

MR01

Particulars of a charge

194644 | 13

ashurst

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.  
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✓ **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 MR08

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refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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



You **must** enclose a certified copy of the instrument with this form. This must be scanned and placed on the public record

WEDNESDAY



\*A28Y2Y89\*

A03

22/05/2013

#50

COMPANIES HOUSE

1

Company details

Company number 0 3 4 2 4 7 5 2

Company name in full WORLDPAY LIMITED

6

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 d1 d0 m0 m5 y2 y0 y1 y3

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 THE ROYAL BANK OF SCOTLAND PLC

Name

Name

Name

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

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

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**Description**

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

**Continuation page**

Please use a continuation page if you need to enter more details

Description

None

5

**Fixed charge or fixed security**

Does the instrument include a fixed 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 chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ **Yes**

☐ **No**

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Particulars of a charge

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**Trustee statement** ⓘ

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

☐

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

9

**Signature**

Please sign the form here

Signature

Signature

X *Abhimata LLP*

X

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

MR01

Particulars of a charge



**Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name ABLITZ/R546 01291/28994020/Disc Pldge

Company name  
Ashurst LLP

Address Broadwalk House

5 Appold Street

Post town London

County/Region

Postcode E C 2 A 2 H A

Country England

DX 639 London City

Telephone +44 (0)20 7638 1111



**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**

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**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 3424752

Charge code: 0342 4752 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th May 2013 and created by **WORLDPAY LIMITED** was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd May 2013.

A handwritten signature in black ink, consisting of a stylized 'D' followed by a cross-like mark.

Given at Companies House, Cardiff on 23rd May 2013



Execution copy

**DEED OF DISCLOSED PLEDGE  
OVER RECEIVABLES  
(BANK ACCOUNTS)**

in connection with the Facilities Agreements

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● **NautaDutilh**

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Certified as a true copy of the  
original instrument save for the  
material redacted pursuant to  
s 859G of the Companies Act 2006

*Armstrong LLP*

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THIS DEED is dated 10 May 2013 and made between:

1. **WORLDPAY LIMITED**, a limited company incorporated and existing under the laws of England and Wales, having its registered office in London (United Kingdom) and its business office at 55 Mansell Street, London E1 8AN (United Kingdom), registered with the Registrar of Companies for England and Wales under number: 03424752, as pledgor (the "Pledgor"); and
2. **THE ROYAL BANK OF SCOTLAND PLC**, a public limited company under the laws of Scotland, having its registered office at 36 St Andrew Square, Edinburgh, EH2 2YB, United Kingdom, registered under company number SC090312, as pledgee (the "Pledgee").

#### WHEREAS

- A. Each Debtor (as defined in the Intercreditor Agreement) has or will have monetary payment obligations to the Secured Parties under or in connection with the Finance Documents.
- B. The Pledgee acts as security agent for the benefit of the Secured Parties under or in connection with the Finance Documents and, for the purpose of the creation of the rights of pledge in favour of the Pledgee in its capacity as security agent, each Debtor (as defined in the Intercreditor Agreement) will have monetary payment obligations to the Pledgee under or in connection with its Parallel Debt.
- C. The Parties have agreed that the Pledgor will create the rights of pledge in favour of the Pledgee as security for the monetary payment obligations of each Debtor (as defined in the Intercreditor Agreement) to the Pledgee under or in connection with its Parallel Debt.
- D. The Collateral is subject to a first ranking right of pledge pursuant to the deed of disclosed pledge over receivables (bank accounts), dated 16 December 2010, between Bibit B.V., the original pledgor, as pledgor and the Pledgee as pledgee (the "Existing Pledge"). Bibit B.V. has merged into the Pledgor, with the Pledgor remaining as the surviving entity (the "Merger") and, as a result of the Merger, the Pledgor has acquired all assets and liabilities of Bibit B.V. by universal succession of title. The Pledgor has confirmed in a security confirmation agreement dated 10 February 2011 the continuing effectiveness (following the Merger) of the right of pledge created by Bibit B.V.

IT IS AGREED as follows:

#### 1. DEFINITIONS AND INTERPRETATION

##### 1.1. Definitions Senior Facilities Agreement



Unless otherwise defined in this deed, capitalised words and expressions defined in the Senior Facilities Agreement (and following the discharge of all the Secured Obligations under the Senior Facilities Agreement, the Subordinated Facility Agreement) have the same meanings when used in this deed

## 1.2. Definitions

Capitalised terms used in this deed have the following meanings:

<b>"Account Number"</b>	an account number of the Pledgor listed in Schedule 1 ( <i>Bank Debtors and Contact Details</i> ) as "Account Number" and each other account number held or to be held by the Pledgor with a Bank but excluding account numbers relating to any Merchant Cash Balances.
<b>"Bank"</b>	a bank in the Netherlands listed in Schedule 1 ( <i>Bank Debtors and Contact Details</i> ) as "Bank" and each Additional Bank as defined in a Supplemental Pledge Deed.
<b>"Bank Debtor"</b>	each Bank with respect to the Collateral.
<b>"Clause"</b>	a clause in this deed.
<b>"Collateral"</b>	all Receivables of the Pledgor owing by a Bank, including Receivables which are or will be reflected from time to time in the balance of any Account Number of the Pledgor.
<b>"Declaration Event"</b>	an Event of Default which has resulted in the Facility Agent exercising any of its rights under clause 28.21 ( <i>Acceleration</i> ) of the Senior Facilities Agreement or the Subordinated Agent exercising any of its rights under clause 24.21 ( <i>Acceleration</i> ) of the Subordinated Facility Agreement.
<b>"Existing Pledge"</b>	has the meaning ascribed thereto in recital D above.
<b>"Facilities Agreements"</b>	the Senior Facilities Agreement and the Subordinated Facility Agreement.
<b>"Finance Documents"</b>	the Senior Finance Documents and the Subordinated Finance Documents.
<b>"Intercreditor Agreement"</b>	the intercreditor agreement dated the sixth day of August two thousand and ten, as amended and restated by an agreement dated the thirteenth day of October two thousand

and ten, as further amended and restated by an agreement dated the tenth day of June two thousand and eleven and as further amended and restated by an agreement dated on or about the date of this deed between, among others, (i) Ship Luxco 3 S.à.r.l. ("Luxco 3") as Parent, (ii) Luxco 3, Ship Holdco Limited ("UK Holdco"), Ship Midco Limited ("UK Midco"), Ship Submidco Limited ("UK Submidco"), the Pledgor, WorldPay (UK) Limited ("UK Bidco"), WorldPay eCommerce Limited ("UK eCommerce"), WorldPay Limited ("WorldPay Jersey"), Ship US Holdco, Inc. ("US Holdco") and WorldPay US, Inc ("US Bidco") as Existing Obligors, (iv) the Pledgee as Senior Agent, (v) KAM Loan Administration LLC ("KAM") (subsequently succeeded by Wilmington Trust (London) Limited ("Wilmington") and subsequently succeeded by The Bank of New York Mellon ("BoNY")) as Subordinated Agent, (vi) the Pledgee as Security Agent, and various others as (vii) the Pledgor, (viii) Arrangers, and (ix) Lenders (each as defined therein).

<b>"Merchant"</b>	a person carrying on business for whom the Pledgor provides Payment Services and who is a user of Payment Services in a payee capacity.
<b>"Merchant Cash Balances"</b>	means cash in hand or credited to any account of the Pledgor which has been received by the Pledgor pursuant to the provision of Payment Services and is held, to the extent required by and in accordance with law or regulation (including under the Payment Services Directive) in a Merchant Segregated Account (or by a person who has entered into a sponsorship agreement with the Pledgor's behalf) for onward payment to Merchants.
<b>"Merchant Segregated Account"</b>	a segregated account or safeguarding account or other account established by the Pledgor into which Merchants' monies are paid pending payment on to the relevant Merchants in accordance with the Payment Services Directive or any regulations made pursuant thereto.
<b>"NCC"</b>	the Netherlands Civil Code.
<b>"Parallel Debt"</b>	has the meaning given to that term in clause 16.2 of the Intercreditor Agreement.
<b>"Party"</b>	a party to this deed.

<b>"Payment Services"</b>	any of the payments services as provided by the Pledgor to Merchants listed in the Annex to the Payment Services Directive.
<b>"Payment Services Directive"</b>	the Payment Services Directive (PSD, 2007/64/EC).
<b>"Receivables"</b>	all present and future rights of the Pledgor as creditor in relation to a Bank Debtor for the payment of an amount (including rights to (re)payment of principal, payment of interest, payment of other amounts and rights of recourse or subrogation in relation to the rights of that Bank Debtor) under or in connection with any agreement or other legal relationship with that Bank Debtor.
<b>"Schedule"</b>	a schedule to this deed.
<b>"Secured Obligations"</b>	all obligations (whether present or future, actual or contingent, owed jointly or severally (or in any capacity whatsoever)) of any Debtor (as defined in the Intercreditor Agreement) to the Pledgee under or in connection with clause 16.2 ( <i>Parallel Debt (Covenant to Pay the Security Agent)</i> ) of the Intercreditor Agreement.
<b>"Senior Facilities Agreement"</b>	the senior facilities agreement dated the sixth day of August two thousand and ten, as amended and restated by an agreement dated the thirteenth day of October two thousand and ten, as further amended and restated by an agreement dated the thirtieth day of November two thousand and ten, as further amended and restated by an agreement dated the tenth day of June two thousand and eleven, as further amended and restated by an agreement dated on or about the date of this deed, entered into between, among others, (i) Luxco 3 as Parent, (ii) UK Midco, US Bidco and UK eCommerce as Existing Borrowers, (iii) Luxco 3, UK Holdco, UK Midco, UK Submidco, UK eCommerce, UK Bidco, the Pledgor, WorldPay Jersey, US Holdco and US Bidco as Existing Guarantors (iv) Ship Luxco 2 S.à r.l as the pledgor (v) the Pledgee as Facility Agent and Security Agent, and various others as (vi) Arrangers and (vii) Original Lenders (each as defined therein).
<b>"Subordinated Facility Agreement"</b>	the subordinated loan agreement dated the sixth day of August two thousand and ten and as amended and restated

by an agreement dated the thirteenth day of October two thousand and ten entered into between, among others, (i) Luxco 3 as Parent, (ii) UK Midco as the Borrower, (iii) Luxco 3, UK Holdco, UK Midco, UK Submidco, UK eCommerce, UK Bidco, the Pledgor, WorldPay Jersey, US Holdco and US Bidco as Existing Guarantors (iv) KAM (subsequently succeeded by Wilmington and subsequently succeeded by BoNY) as Facility Agent, (v) the Pledgee as Security Agent, and various others as (vi) Arrangers and (vii) Original Lenders (each as defined therein).

<b>"Subordinated Finance Documents"</b>	the Subordinated Finance Documents as defined in the Subordinated Facility Agreement.
<b>"Subordinated Finance Parties"</b>	the Subordinated Finance Parties as defined in the Subordinated Facility Agreement.
<b>"Supplemental Pledge Deed"</b>	a deed of pledge substantially in the form set out in Schedule 2 ( <i>Form of Supplemental Pledge Deed</i> ) or any other form the Pledgee may deem appropriate.
<b>"Subordinated Finance Parties"</b>	the Subordinated Finance Parties as defined in the Subordinated Facility Agreement.

### 1.3. Construction

- (a) A reference to any "Collateral" is a reference to that Collateral in whole or in part and includes all rights attached to such Collateral, including dependent rights and ancillary rights.
- (b) A reference to any "Finance Document" or to any agreement or document (under whatever name) is a reference to that Finance Document or such agreement or document as it may have been or be amended, supplemented, varied, novated, modified, replaced or restated from time to time, including without limitation by way of increase, reduction, alteration of the purpose or other amendment of the facilities made available under it, addition of new facilities (including the designation of any document as a Finance Document), any rescheduling of indebtedness incurred thereunder, accession or retirement of the parties to that document or any combination of the foregoing.
- (c) A reference to the Pledgee is also a reference to any successor or assignee of the Pledgee and a reference to the Pledgor is also a reference to any successor or assignee of the Pledgor.
- (d) A reference to "registration" of this deed and a reference to "register" is a

reference to the presentation for registration (*aanbieding ter registratie*) of this deed to any office of the Tax Authorities of the Netherlands providing registration services.

- (e) A reference to a right or authority to "collect" any Collateral (*in ontvangst nemen van betaling*) is a reference to the collection of monetary payment obligations (to the extent the Collateral consists of rights to receive payment of an amount) and to the collection of other obligations (to the extent the Collateral consists of rights other than rights to receive payment of an amount). A reference to a right or authority to "collect" Collateral is also a reference to a right or authority to demand, by legal proceedings or otherwise, payment by the Bank Debtor of that Collateral
- (f) A reference to "this deed" is, unless the context requires otherwise, also a reference to any Supplemental Pledge Deed.
- (g) A reference to a "right of pledge" is, unless the context requires otherwise, a reference to a right of pledge purported to be created under this deed over each individual asset falling within the scope of the definition of Collateral.
- (h) A reference to a "default" with respect to the payment of the Secured Obligations is a reference to any non-payment of the Secured Obligations when due, without any reminder letter or notice of default being required.
- (i) *English language words used in this deed intend to describe Netherlands legal concepts only and the consequences of the use of those words in English law or any other foreign law are to be disregarded.*

#### **1.4. Conflict with Intercreditor Agreement and inconsistency with the Facilities Agreements and/or the Intercreditor Agreement**

- (a) This deed is subject to the terms of the Intercreditor Agreement.
- (b) In the event of any inconsistency or contradiction between the provisions of this deed and the provisions of the Facilities Agreements and/or the Intercreditor Agreement, the provisions of the Facilities Agreements and/or the Intercreditor Agreement shall prevail (to the extent permitted by applicable law and to the extent the validity and enforceability of the deed is not affected).

## **2. AGREEMENT, CREATION AND REGISTRATION OF PLEDGE**

### **2.1. Agreement to pledge Collateral**

As security for the payment when due of the Secured Obligations the Pledgor agrees with the Pledgee to grant to the Pledgee a right of pledge over its Collateral, ranking

solely behind the Existing Pledge.

**2.2. Creation of pledge over Collateral**

As security for the payment when due of the Secured Obligations the Pledgor, as the case may be in advance, and where appropriate by means of a third party pledge, hereby grants to the Pledgee a right of pledge over its Collateral ranking behind the Existing Pledge. The Pledgee, as the case may be in advance, hereby accepts this right of pledge.

**2.3. Creation of pledge over receivables with future bank debtors**

The Pledgor will sign a Supplemental Pledge Deed in connection with one or more additional accounts opened by the Pledgor with a bank other than a Bank within two Business Days of opening such additional account. The Pledgee hereby in advance accepts these rights of pledge to be created under a Supplemental Pledge Deed.

**2.4. Pledge granted pursuant to foreign law governed security document**

To the extent the Pledgor has also granted to the Pledgee a valid security right over its Collateral pursuant to a foreign law governed security document, such security right shall prevail over the right of pledge granted pursuant to this deed to the extent there would be any inconsistency between this right of pledge and such foreign law security right.

**2.5. Registration of pledge**

- (a) The Pledgee will as soon as possible and ultimately within two Business Days after signing of this deed register this deed.
- (b) The Pledgor will register each Supplemental Pledge Deed as soon as practically after signing of that deed and will provide the Pledgee immediately with a copy of that executed Supplemental Pledge Deed, a copy of the letter whereby that Supplemental Pledge Deed has been offered for registration and, upon receipt of evidence of registration, immediately with a copy of that registered Supplemental Pledge Deed.

**2.6. Acknowledgement of Existing Pledge**

Each Party hereby acknowledges that certain rights of the Pledgee pursuant to this deed may not be (immediately) exercisable due to the priority of the Existing Pledge over the rights of pledge created under this deed.

**2.7. Approval**

Pursuant to clause 4.3 of the Existing Pledge, The Royal Bank of Scotland plc, in its capacity as the pledgee under the Existing Pledge, has approved the granting of the rights of pledge created under this deed.

**3. REPRESENTATIONS AND WARRANTIES**

### 3.1. Representations and warranties

The Pledgor represents and warrants to the Pledgee that (where applicable, recognizing that the waivers referred to in Clause 5 have not yet been obtained by the Pledgor)

- (a) save for the rights of pledge created under the Existing Pledge, it has full and exclusive title to the Collateral to the extent acquired prior to the moment of this representation and it has full power to dispose of and encumber that Collateral;
- (b) save for the rights of pledge created under the Existing Pledge and save as permitted under the Senior Facilities Agreement and the Subordinated Facility Agreement, the Collateral is not subject to any limited right or other encumbrance and no offer has been made or agreement entered into to transfer or encumber, whether or not in advance, the Collateral and no attachment has been levied on the Collateral;
- (c) the Collateral is freely transferable and may be made subject to the rights of pledge;
- (d) it does not hold any account numbers with any bank in the Netherlands other than the Account Numbers, and
- (e) the notification details for each Bank Debtor set forth in Schedule 1 (*Bank Debtors and Contact Details*) are complete and correct.

### 3.2. Times when representations made

The representations and warranties in Clause 3.1 (*Representations and warranties*) are made on the date of this deed and are deemed to be repeated by the Pledgor on each day the Pledgor enters into a new legal relationship in connection with an Account Number with any Bank Debtor or an entry is made with respect to any Account Number. Each representation and warranty deemed to be made after the date of this deed shall be deemed to be made by reference to the facts and circumstances existing at the date the representation and warranty is deemed to be made.

## 4. UNDERTAKINGS

### 4.1. Information

Promptly following the Pledgee's reasonable request and in such form as the Pledgee may designate, the Pledgor must provide all information, evidence and documents relating to the Collateral which the Pledgee may deem necessary to exercise its rights under this deed.

### 4.2. Duty to notify

The Pledgor shall notify the Pledgee immediately of all circumstances of which it becomes aware which could affect the interests of the Pledgee under this deed,

including but not limited to:

- (a) an application being filed for the Pledgor's bankruptcy or (provisional) suspension of payments;
- (b) the Pledgor being declared bankrupt, being granted (provisional) suspension of payments, being unable to pay its debts in respect of taxes or social security premiums or planning to notify the relevant authorities thereof;
- (c) an attachment being levied on any Collateral and/or any claim or notice from any third party with respect to any Collateral; and
- (d) an event analogous to any of the above occurring under the laws of any other jurisdiction.

#### **4.3. Disposal and negative pledge**

Unless otherwise permitted under the Facilities Agreements, the Pledgor shall not without the prior written consent of the Pledgee:

- (a) sell, transfer or otherwise dispose of the Collateral in whole or in part and whether or not in advance;
- (b) create or permit to subsist whether or not in advance any limited right or other encumbrance on the Collateral other than as envisaged under this deed or permit to subsist any attachment over the Collateral, save for the rights of pledge created under the Existing Pledge; or
- (c) other than in the ordinary course of business and on arms length terms vary the term or extend, release, determine, rescind or grant time for payment in respect of the Collateral if that variation, extension, release, determination, rescission or granting of time for payment in respect of the Collateral would have a material adverse effect on the rights of pledge.

#### **4.4. Further assurances**

At the Pledgee's first reasonable request, the Pledgor shall at its own expense execute any further encumbrances and assurances in favour of, or for the benefit of, the Pledgee and perform all acts as the Pledgee may reasonably deem necessary to create, perfect or protect the rights of pledge purported to be created or to exercise or have the full benefit of its rights under or in connection with this deed (including the right to enforce these rights).

#### **4.5. Merchant Segregated Accounts**

To the extent that cash in hand or credited to a Merchant Segregated Account is not or no longer continues to be a Merchant Cash Balance, the Pledgor undertakes to



transfer any such cash (or any amounts equivalent to such cash as are no longer required to be held in the relevant Merchant Segregated Account(s)) into an account with an Account Number, promptly upon (and in any event within 10 Business Days of) becoming aware that such cash is no longer required to be held in a Merchant Segregated Account. For the avoidance of doubt, any amount credited or transferred to an account with an Account Number pursuant to this Clause 4 shall constitute part of the Collateral.

## **5. NOTIFICATION TO BANK DEBTORS AND WAIVER**

- (a) The Pledgor will within 10 Business Days after the signing of this deed and of each Supplemental Pledge Deed send a notice substantially in the form of Schedule 3 (*Form of Notice to Bank Debtors*) to each Bank Debtor. The Pledgee is authorised to notify any Bank Debtor of the rights of pledge.
- (b) The Pledgor will request in such a notice that the Bank will release any right of pledge, waive any right to create a right of pledge and any right to set-off and suspension that Bank may have in respect of any Account Number. The Pledgor shall use its reasonable endeavours to obtain an acknowledgement of that notice within 20 Business Days of service. If the Pledgor has used its reasonable endeavours but has not been able to obtain acknowledgement, its obligation to obtain acknowledgement shall cease on the expiry of 45 Business Days from the date of this deed.

## **6. AUTHORITY TO COLLECT**

### **6.1. Collection by Pledgee**

Subject to the rights of the Pledgee under the Existing Pledge, the Pledgee is authorised to collect the Collateral relating to that Bank Debtor and to enter into compromises, settlements and other agreements with that Bank Debtor, to grant discharge in respect of that Collateral and to exercise all other rights of the Pledgor in connection with that Collateral (including calling in that Collateral). The Pledgor hereby waives its rights under section 3:246(4) NCC.

### **6.2. Collection by Pledgor**

The Pledgee hereby authorises the Pledgor to collect the Collateral and to enter into compromises, settlements and other agreements with any Bank Debtor, to grant discharge in respect of its Collateral and to exercise all other rights of the Pledgor in connection with the Collateral (including calling in its Collateral), in each case to the extent these rights are exercised in the ordinary course of business and as permitted under the Facilities Agreements. The Pledgee may revoke this authorisation upon the occurrence of a Declaration Event. Upon such revocation the Pledgor cannot derive any further rights from section 3:246(4) NCC and the Pledgee may inform the Bank Debtors of that revocation and that further payments must be made into a bank account

designated by the Pledgee

## **7. IMMEDIATE FORECLOSURE**

- (a) Upon the occurrence of a Declaration Event and subject to Clause 2.6 (*Acknowledgement of Existing Pledge*) and the Existing Pledge, the Pledgee may, without any further notice of default or other notice being required, sell the Collateral in accordance with applicable law and have recourse against any Collateral collected pursuant to Clause 6.1 (*Collection by Pledgee*)
- (b) The Pledgor shall not be entitled to file a request with an interim provisions judge to request that its Collateral be sold in a deviating manner as provided for in article 3:251 NCC.
- (c) The Pledgee shall not be obliged to give notice of an intended sale as provided for in article 3:249 NCC, and the Pledgee shall not be obliged to give the notice following the sale as provided for in article 3:252 NCC.
- (d) The Pledgor hereby irrevocably and unconditionally waives any right it may have under sections 3:233, 3:234, 6:139 and 6:154 NCC and the Pledgee hereby accepts this waiver.
- (e) The Pledgee is not obliged to first foreclose on any other security right created under or in connection with the Finance Documents.

## **8. APPLICATION OF PROCEEDS**

The Pledgee will apply the proceeds from the sale or the collection of and recourse against any Collateral towards satisfaction of the Secured Obligations in accordance with the relevant provisions of the Intercreditor Agreement, subject to mandatory provisions of Netherlands law.

## **9. CANCELLATION**

- 9.1. Once all the Secured Obligations have been irrevocably paid in full and the Security Agent has no actual or contingent liability to advance further monies to, or incur liability on behalf of, the Pledgor, the Security Agent shall, at the request and cost of the Pledgor, take any action which may be necessary to release the Collateral from the rights of pledge constituted by this deed in accordance with the terms of the Intercreditor Agreement.
- 9.2. The Pledgee is entitled to cancel any right of pledge under this deed in whole or in part by notice in writing to the Pledgor within the meaning of article 3:81(2) under d NCC.

## 10. LIABILITY

The Pledgee is not liable to the Pledgor for any loss or damage arising from any exercise of, or failure to exercise, its rights under this deed, except for gross negligence or wilful misconduct of the Pledgee.

## 11. COSTS

The Pledgee may charge all costs, losses, claims and expenses of whatever nature (including legal fees) incurred by it in connection with this deed in accordance with the Intercreditor Agreement.

## 12. POWER OF ATTORNEY

The Pledgor grants to the Pledgee an irrevocable power of attorney with the power of sub-delegation to perform all acts, including acts of disposition (*beschikkingshandelingen*) on behalf of the Pledgor which in the sole opinion of the Pledgee are necessary in order to (i) create or perfect the rights of pledge or (ii) to have the full benefit of those rights (including performing any of the Pledgor's obligations under this deed and exercising any of the Pledgor's rights to and in connection with the Collateral). The Pledgee may act as counterparty of the Pledgor even in the event of a conflict of interest. The Pledgor hereby waives its rights under article 3:68 NCC. The Pledgee shall only use this power of attorney in accordance with clause 2 (d) of Schedule 11 (*Agreed Security Principles*) to the Senior Facilities Agreement and the Subordinated Facility Agreement.

## 13. MISCELLANEOUS

### 13.1. No nullification, rescission or suspension

To the extent permitted by law, the Pledgor hereby waives any right it may have at any time:

- (a) under articles 6:228 or 6:265 NCC or any other ground (under any applicable law) to nullify or rescind, or demand in legal proceedings the nullification or rescission of this deed; and
- (b) under articles 6:52, 6:262 or 6:263 NCC or any other ground (under any applicable law) to suspend any obligation under or in connection with this deed,

and the Pledgee hereby accepts this waiver.

### 13.2. Transfer of rights and obligations

- (a) The Pledgor may not transfer any of its rights or obligations or its contractual relationship under or in connection with this deed without the prior written

consent of the Pledgee.

- (b) The Pledgee may transfer its rights and obligations under or in connection with this deed by an assignment, assumption of debt or transfer of contractual relationship. The Pledgor in advance irrevocably consents to and provides its co-operation with any such assumption of debt and/or transfer of contractual relationship, as the case may be.
- (c) Upon a transfer by the Pledgee of any rights in respect of the Secured Obligations the transferee will become entitled to the rights of pledge or to a corresponding undivided part thereof, as the case may be.
- (d) The Pledgee is entitled to provide any transferee or proposed transferee with any information concerning the Pledgor and/or the Collateral, subject to the confidentiality provisions set out in clause 42 of the Senior Facilities Agreement and clause 38 of the Subordinated Facility Agreement.

### **13.3. Notice**

Any notice or other communication under or in connection with this deed must be made in accordance with the Intercreditor Agreement.

### **13.4. Records and calculations of the Pledgee**

The books and records maintained by the Pledgee and any certification or determination by the Pledgee of the existence and the amount of the Secured Obligations, are *prima facie* evidence (*dwingend bewijs*) of the existence and the amounts of the Secured Obligations and other matters to which they relate.

### **13.5. Partial Invalidity**

If, at any time, any provision of this deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

### **13.6. Amendment**

This deed may only be amended by a written agreement of the Parties.

### **13.7. No Implied Waiver and no Forfeiture**

- (a) Any waiver under this deed must be given by written notice to that effect.
- (b) Where the Pledgee does not exercise any right under this deed (which includes the granting by a the Pledgee to the Pledgor of an extension of time in which to perform its obligations under any of these provisions), this is not deemed to constitute a forfeiture of that right of the Pledgee under this deed.

- (c) The rights of the Pledgee under this deed are not deemed to constitute a waiver of any other right the Pledgee may have under Netherlands law or any other applicable law.

#### 14. GOVERNING LAW AND JURISDICTION

- (a) This deed is governed by the laws of the Netherlands (including for the avoidance of doubt the obligation of the Pledgor to create the rights of pledge set out in Clause 2.1 (*Agreement to pledge Collateral*) notwithstanding that such obligation may be governed by any other law pursuant to any other Finance Document).
- (b) If a Party incorporated under the laws of the Netherlands is represented by an attorney in connection with the signing and/or execution of this deed or any other deed, agreement or document referred to in this deed or made pursuant to this deed, it is hereby expressly acknowledged and accepted by the other Parties that the existence and extent of the attorney's authority and the effects of the attorney's exercise or purported exercise of his authority shall be governed by the laws of the Netherlands.
- (c) The courts of Amsterdam, the Netherlands have exclusive jurisdiction to settle any dispute arising from or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed) (a "Dispute"). This paragraph (c) is for the benefit of the Pledgee only. As a result, the Pledgee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Pledgee may take concurrent proceedings in any number of jurisdictions.

This deed has been entered into on the date stated at the beginning of this deed and may be signed in any number of counterparts and by way of exchange of pdf or facsimile copies of signed signature pages, all of which taken together shall constitute one and the same deed.

[signature page follows]

**SIGNATURES**

**THE PLEDGOR**

**WorldPay Limited**

By AIDAN CONNOLLY  
Title

**THE PLEDGEE**

**The Royal Bank of Scotland plc**

By \_\_\_\_\_  
Title .

**SIGNATURES**

**THE PLEDGOR**

**WorldPay Limited**

\_\_\_\_\_  
By :  
Title :

**THE PLEDGEE**

**The Royal Bank of Scotland plc**

\_\_\_\_\_  
By : AB SHOME  
Title :

**SCHEDULE 1**  
**BANK DEBTORS AND CONTACT DETAILS**

	<u>Bank</u>	<u>Account Number</u>	<u>Contact details for notification</u>
<b>WORLDPAY LIMITED</b>	The Royal Bank of Scotland N.V.		Address : Gustav Mahlerlaan 350 1100 AX Amsterdam Attn. : Ton Harmsen E-mail : .



**SCHEDULE 2**  
**FORM OF SUPPLEMENTAL PLEDGE DEED**

**The Royal Bank of Scotland plc**

Address : [...]  
Fax number : [...]  
Attn. : [...]

[insert date]

Dear Sirs,

Reference is made to the Deed of Disclosed Pledge over Receivables between the Pledgee (as defined in that deed) and the undersigned, dated [...] 2013 (the "Deed")

1. The provisions of the Deed apply *mutatis mutandis* to this deed and are included in this deed by means of cross-reference. Capitalised terms in this deed have the meanings ascribed to them in the Deed.
2. This is a Supplemental Pledge Deed and a Senior Finance Document and a Subordinated Finance Document.
3. We hereby inform you that an additional [account number has been opened by us with a bank other than a Bank (the "Additional Bank")]\*, the details of which are as follows:

Additional Bank and new account number:\*

[...]

4. As security for the payment when due of the Secured Obligations we hereby grant to the Pledgee, as the case may be in advance, a right of pledge over our Receivables owing by the [Additional Bank]\* ranking behind the Existing Pledge.
5. We hereby repeat the representations and warranties set out in Clause 3 (*Representations and Warranties*) of the Deed with respect to the Receivables purported to be pledged under Clause 4 of this Supplemental Pledge Deed.
6. Immediately upon signing of this Supplemental Pledge Deed we will register this deed, notify the [Additional Bank]\* of this deed by means of a notice substantially in the form of Schedule 3 (*Form of Notice to Bank Debtors*) to the Deed and provide you with a copy of the registered deed and [that]/[each]\* notice without delay.

Yours faithfully,  
WORLDPAY LIMITED

\_\_\_\_\_  
By :  
Title :

\_\_\_\_\_  
By :  
Title :

*\*Delete if not applicable*

**SCHEDULE 3**  
**FORM OF NOTICE TO BANK DEBTORS**

[insert name of Bank] ("Bank")

Address : [...]  
Fax number : [...]  
Attn. : [...]\*

[insert place], [insert date]

Dear Sir/Madam,

We write with reference to a deed of disclosed pledge over receivables dated [...] 2013 [and a supplemental pledge deed dated [insert date]]\*\* between The Royal Bank of Scotland plc and the undersigned ([jointly]\*\* the "Deed"), under which we have created, among other things, rights of pledge over all our present and future rights as creditor or co-creditor in relation to you for the payment of any amount (including rights to (re)payment of principal, payment of interest, payment of other amounts and rights of recourse or subrogation in relation to the rights of you) under or in connection with any agreement or other legal relationship with you. (the "Receivables").

We hereby notify you of the creation of this right of pledge over the Receivables, which is subject to the Existing Pledge (as defined in the Deed).

On the basis of the Deed we request you to waive any right of pledge, any right to create a right of pledge and any right of set-off or retention that you may have in relation to the Receivables by signing and returning this notice. In this connection we would request you to waive any right of pledge, any right to create a right of pledge and any right of set-off that you may have based on your general conditions or otherwise, in relation to the Receivables.\*\*\*]

Please also note that we are authorised under the Deed to collect all Receivables and pay these into the following account number numbers:

*[specify account numbers with one or more of the Lenders [which are subject to a right of pledge in favour of the Pledgee[s]]\*\*\*\**

until the Pledgee informs you that this authorisation has been terminated and that further payments are to be made into a bank account designated for that purpose by the Pledgee.

We greatly appreciate your cooperation.

Yours faithfully,  
 [insert name of relevant Pledgor(s)]

\_\_\_\_\_  
 By :  
 Title :

\_\_\_\_\_  
 By :  
 Title :

Contact details [insert contact details of relevant Pledgor(s) below and use separate blocks for each pledgor]:

Pledgor : [...]  
 Address : [...]  
 Fax number : [...]  
 Tel number : [...]  
 Email : [...]  
 Attn. : [...]

Signed for acknowledgement and agreement and waiver as referred to above by [ .. ] :

\_\_\_\_\_  
 By :  
 Title :

\_\_\_\_\_  
 By :  
 Title :

- \* Choose appropriate block for each separate notice
- \*\* Insert if this letter is used for the purpose of notification of additional bank debtors pursuant to a supplemental deed of pledge
- \*\*\* Insert this paragraph if the addressee is a Bank
- \*\*\*\* Delete this wording if the addressee is a Bank