



Registration of a Charge

Company name: **WORLDPAY LIMITED**

Company number: **03424752**



X3ZFX56O

Received for Electronic Filing: **19/01/2015**

Details of Charge

Date of creation: **02/01/2015**

Charge code: **0342 4752 0008**

Persons entitled: **THE ROYAL BANK OF SCOTLAND PLC AS SECURITY AGENT**

Brief description: **NONE.**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **ASHURST LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3424752

Charge code: 0342 4752 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd January 2015 and created by WORLDPAY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th January 2015 .

Given at Companies House, Cardiff on 20th January 2015

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**



DISCLOSED PLEDGE OVER REGISTERED SHARES

in the capital of

WORLDPAY B.V.

deed of 2 January 2015

Amsterdam

Brussel

Londen

Luxemburg

New York

Rotterdam



**DEED OF DISCLOSED PLEDGE OVER REGISTERED SHARES
WORLDPAY B.V.**

On this day, the second day of January two thousand and fifteen, appeared before me, Jules Jacob van de Winkel, candidate civil law notary, hereinafter to be referred to as civil law notary, acting as deputy of Wijnand Hendrik Bossenbroek, civil law notary in Amsterdam, the Netherlands:

1. Esther Helena Maria Schreiber, employed at my office at 1077 XV Amsterdam, Strawinskylaan 1999, born in Haarlemmermeer on the _____, acting for the purposes of this deed as the holder of a written power of attorney from **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**"); and
2. Florine Cornelie Kuipéri, employed at my office at 1077 XV Amsterdam, Strawinskylaan 1999, born in The Hague on the _____, acting for the purposes of this deed as the holder of a written power of attorney of:
 - A. **Worldpay B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), having its corporate seat at Amsterdam, the Netherlands (address: 1082 MD Amsterdam, Claude Debussylaan 16, 6th floor, trade register number 60494344) as company (the "**Company**"); and
 - B. **WorldPay Limited**, a limited liability company under the laws of the United Kingdom, having its registered address at Walbrook Building 25, Walbrook, London EC4N 8AF, registered with the Companies Registration Office in Cardiff under number: 03424752, as pledgor (the "**Pledgor**").

The persons appearing, acting in the aforementioned capacities, declared as follows:

WHEREAS

- A. The Pledgor has or will have monetary payment obligations to the Secured Parties under or in connection with the Senior Finance Documents.
- B. The Pledgee acts as security agent for the benefit of the Secured Parties under or in connection with the Senior 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, the Pledgor 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 the Pledgor to the Pledgee under or in connection with its Parallel Debt.

DEFINITIONS AND INTERPRETATION

Article 1

1.1 Definitions Senior Facilities Agreement



Unless otherwise defined in this deed, capitalised words and expressions defined in the Senior Facilities Agreement have the same meanings when used in this deed.

1.2 Definitions

Capitalised terms used in this deed have the following meanings:

"Clause"	a clause in this deed.
"Collateral"	all Shares, New Shares and present and future rights (other than the Voting Rights) related thereto, including but not limited to rights in respect of dividend or of conversion, repurchase or capital reduction, bonus shares, stock dividend, liquidation or other forms of distributions, warrants, claims and options.
"Declaration Event"	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.
"Future Collateral"	all New Shares and all other Collateral to be acquired after the execution of this deed.
"Intercreditor Agreement"	the intercreditor agreement dated the sixth day of August two thousand and ten (as amended and restated by a restatement agreement dated the thirteenth day of October two thousand and ten, as further amended and restated by a restatement agreement dated the tenth day of June two thousand and eleven and as further amended and restated by a restatement agreement dated the sixteenth day of May two thousand and thirteen), 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 "), WorldPay (UK) Limited (" UK Bidco "), the Pledgor, Ship US Holdco, Inc. (" US Holdco ") and Ship US Bidco, 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 ")) as Subordinated Agent, (vi) the Pledgee as Security Agent, and various others as (vii) Arrangers, and (viii) Lenders (each as defined therein), to which the Company has acceded as additional debtor by way of an



"Meeting Rights"

"NCC"

"New Shares"

"Parallel Debt"

"Party"

"Secured Obligations"

"Senior Facilities Agreement"

accession deed dated on the thirteenth day of November two thousand and fourteen.

the rights as referred to in article 2:227 NCC. the Netherlands Civil Code.

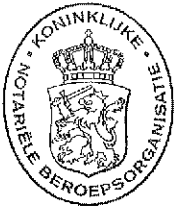
any and all shares in the share capital of the Company which the Pledgor will acquire after the execution of this deed.

has the meaning given to that term in clause 16.2 of the Intercreditor Agreement.

a party to this deed.

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 (*Parallel Debt (Covenant to Pay the Security Agent)*) of the Intercreditor Agreement.

the senior facilities agreement dated the sixth day of August two thousand and ten (as amended and restated by a restatement agreement dated the thirteenth day of October two thousand and ten, by a restatement agreement dated the thirtieth day of November two thousand and ten, by a restatement agreement dated the tenth day of June two thousand and eleven, by a restatement agreement dated the second day of May two thousand and thirteen and as amended by an amendment letter dated the tenth day of May two thousand and thirteen and an amendment letter dated the twenty third day of October two thousand and thirteen) between, among others, (i) Luxco 3 as Parent, (ii) UK Midco, US Bidco and the Pledgor as Existing Borrowers, (iii) Luxco 3, UK Holdco, UK Midco, Ship Submidco Limited ("**UK Submidco**"), UK Bidco, Ship Luxco 2 S.à r.l., US Holdco and US Bidco as Existing Guarantors (iv) the Pledgee as Facility Agent and Security Agent, and various others as (v) Arrangers and (vi) Original Lenders (each as defined therein), to which the Company has acceded as additional guarantor by way of an accession deed dated on



the thirteenth day of November two thousand and fourteen.

"Shares" three hundred (300) ordinary shares in the share capital of the Company, with a nominal value of one British pound sterling (GBP 1) each, numbered 125,001 up to and including 125,300).

"Voting Rights" the voting rights attached to the Shares and the New Shares.

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 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.
- c. 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.
- d. 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.
- e. 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 Senior Facilities Agreement 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 Senior Facilities Agreement and/or the Intercreditor Agreement, the provisions of the Senior Facilities Agreement 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).

AGREEMENT AND CREATION OF PLEDGE

Article 2

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.

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 and to the extent permitted by law in advance, hereby grants to the Pledgee a right of pledge over its Collateral. The Pledgee, as the case may be and to



the extent permitted by law in advance, hereby accepts this right of pledge.

2.3 Security intent

- a. The Pledgor confirms and agrees that any right of pledge so created under this deed is intended to extend from time to time to any (however fundamental) of the following or any combination thereof;
 - i. variation, amendment, modification, novation, restatement, increase, extension or addition of or to any of the Senior Finance Documents or to any agreement or document (under whatever name) 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, any rescheduling of indebtedness incurred thereunder;
 - ii. accession or retirement of the parties to any of the Senior Finance Documents;
 - iii. extension of any commitment (or its maturity or availability) or any redenomination of a commitment into another currency under any Senior Finance Document;
 - iv. any deferral or redenomination of any amount owing under any Senior Finance Document;
 - v. any facility, tranche or amount made available under any of the Senior Finance Documents in any currency or currencies after the date of this deed for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility, tranche or amount might be made available from time to time (an "Incremental Facility"); and/or
 - vi. any increase in any margin, fee or commission or any other amount owing or accruing under any Senior Finance Document or any fees, costs and/or expenses associated with any of the foregoing.
- b. The Pledgor confirms and agrees that any right of pledge so created under this deed is intended not to be affected by any amendment, novation, supplement, extension or restatement of any Senior Finance Document or any combination of the foregoing (and including by way of an Incremental Facility); and
- c. The Pledgor confirms and agrees that if the Pledgee would transfer the Parallel Debt to a successor security agent (the "New Security Agent") in accordance with the terms of the Senior Finance Documents, it is intended that:
 - i. claims of the New Security Agent arising after the date of such



- transfer and falling within the definition of Secured Obligations shall be secured by the right of pledge;
- ii. Collateral acquired by the Pledgor after the date of such transfer shall be subject to the right of pledge (and the Pledgor agrees and confirms that any right of pledge created by the Pledgor in advance must be deemed to have been created also for the benefit of such New Security Agent); and
- iii. any power of attorney or waiver granted to the Pledgee under this deed must be deemed to have been created also for the benefit of such New Security Agent and can be enforced against the Pledgor or third party security provider, as applicable, by the New Security Agent.

REPRESENTATIONS AND WARRANTIES

Article 3

3.1 Representations and warranties

The Pledgor represents and warrants to the Pledgee that:

- a. 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. except as permitted under the Senior Finance Documents, 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. there are no outstanding options or other rights entitling the holder thereof to the transfer of (part of) the Collateral or any of the present and future rights relating thereto;
- d. no rights to receive future dividends or other forms of distributions with respect to any of the Shares and/or any of the New Shares, have been granted to any party other than to the Pledgor and, conditionally, to the Pledgee pursuant to this deed;
- e. the Shares have been paid up in full;
- f. no depositary receipts have been issued for the Shares;
- g. there are no outstanding claims on the Company for the issue of any shares in the share capital of the Company;
- h. no resolution to dissolve the Company has been adopted nor has the Chamber of Commerce and Industries notified the Company of its intention to dissolve the Company within the meaning of article 2:19a NCC;
- i. no resolution has been adopted by the general meeting to amend the articles of association of the Company in any way that would materially adversely affect the validity or enforceability of the security created by this deed;
- j. the Shares represent the whole of the issued share capital of the Company;
- k. each of the Shares is capable of being made subject to a right of pledge as



- contemplated by this deed;
- l.** there is no restriction on:
 - (i) the transfer of the Voting Rights; or
 - (ii) the exercise of the Voting Rights,
 and there is no ground to suspend the Voting Rights; and
- m.** the Shares and the New Shares are transferrable in accordance with the Company's articles of association.

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 deemed to be repeated by the Pledgor on each day the Pledgor acquires an asset falling within the scope of the definition of Collateral. Each representation and warranty deemed to be made after the execution 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.

UNDERTAKINGS

Article 4

4.1 Information

Promptly following the Pledgee's reasonable request and in such form as the Pledgee may designate (acting reasonably), 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 Restrictions on voting

Unless otherwise permitted under the Senior Finance Documents, the Pledgor shall not, without the prior written consent of the Pledgee vote the Shares or the New Shares (whether in a meeting or by way of written resolution outside a meeting) in favour of:

- a.** the issuance, cancellation or transfer of any shares in the Company's capital by the Company or any reduction of any reserve of the Company;
- b.** a resolution to transfer the authority of the general meeting to issue shares in the Company's capital or to grant rights to subscribe for shares in the Company's capital to any other corporate body;
- c.** a resolution to amend the articles of association of the Company in any way that would have a material adverse effect on the validity or enforceability of the security created by this deed;
- d.** a resolution to dissolve the Company or relating to the liquidation of the Company's business or disposal of all or a material part of the Company's assets;
- e.** a resolution which would cause an Event of Default to occur, adversely affect the validity and enforceability of the rights of pledge or materially impair the value of the Shares; or
- f.** a resolution for any merger (*fusie*) or demerger (*splitsing*) in which the Company is involved.



4.3 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 or the Company's bankruptcy or (provisional) suspension of payments;
- b. the Pledgor or the Company 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.

4.4 Disposal and negative pledge

Unless otherwise permitted under the Senior Finance Documents, 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; 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.

4.5 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).

VOTING RIGHTS

Article 5

The Voting Rights shall be vested in (*toekomen aan*) the Pledgee, subject to the cumulative conditions precedent that (i) a Declaration Event shall have occurred and (ii) the Company and the Pledgor have been notified in writing by the Pledgee that it wishes to exercise the Voting Rights. The Company confirms (and the Pledgor agrees) that a written notice from the Pledgee to the Company and the Pledgor in accordance with the provisions of this deed, stating that a Declaration Event has occurred and that the Pledgee wishes to exercise the



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.

GOVERNING LAW AND JURISDICTION

Article 14

- a. This deed and any non-contractual obligations arising out of or in connection with this deed are 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 Article 2.1 (*Agreement to pledge Collateral*) notwithstanding that such obligation may be governed by any other law pursuant to any other Senior Finance Document).
- b. 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 b 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.

MANNER OF ACQUISITION

Article 15

The Pledgor acquired the Shares as follows:

- the shares numbered 125,001 up to and including 125,100 by means of an issue by the Company to the Pledgor as is evidenced by a deed of issue executed on the thirtieth day of December two thousand and fourteen before Kim Francis Tan, civil law notary at Amsterdam; and
- the shares numbered 125,101 up to and including 125,300 by means of an issue by the Company to the Pledgor as is evidenced by a deed of issue executed on the first day of January two thousand and fifteen before a deputy of Kim Francis Tan, civil law notary at Amsterdam.

ACKNOWLEDGEMENT AND COMPANY STATEMENTS

Article 16

The Company:

- a. acknowledges the rights of pledge on the Shares;
- b. will cause the rights of pledge including the conditional transfer of the Voting Rights and the conditional vesting in the Pledgee of the Meeting Rights to be duly entered in the shareholders' register without delay and provide the Pledgee, as soon as practically possible, with a copy of the relevant entries in its shareholders' register;
- c. acknowledges that it has received notice of the rights of pledge to the extent these rights are created on present or future claims against the Company in accordance with articles 3:236(2) NCC and 3:94 NCC;
- d. undertakes not to co-operate with the issue of any shares or rights to subscribe for



or otherwise acquire shares in the capital of the Company, except as permitted under the Senior Finance Documents;

- e. shall act in accordance with the provisions of this deed; and
- f. confirms that it has at all times and without interruption accepted as valid the transfers by which the Pledgor acquired the Shares and all previous transfers of the Shares, if any.

APPROVAL OF RIGHT OF PLEDGE

Article 17

The general meeting of the Company, pursuant to article 31 paragraph 1 of the articles of association of the Company, by written resolution of the general meeting dated the twenty-second day of December two thousand and fourteen, have resolved to approve the creation of the rights of pledge (including the conditional transfer of Voting Rights to the Pledgee) by means of this deed. A copy of this written resolution of the general meeting will be attached to this deed.

AUTHORITY AND POWER OF ATTORNEY

Article 18

The authorisation granted to the persons appearing is evidenced by three (3) private powers of attorney, copies of which will be attached to this deed immediately after the execution of this deed.

CIVIL LAW NOTARY

Article 19

The Parties are aware that the undersigned civil law notary works with NautaDutilh N.V., the firm that has advised the Pledgee in this transaction. With reference to the Code of Conduct (*Verordening beroeps- en gedragsregels*) established by the Royal Notarial Professional Organisation (*Koninklijke Notariële Beroepsorganisatie*), the Parties herewith expressly agree and consent (i) that the civil law notary shall execute this notarial deed and (ii) that the Pledgee is assisted and represented by NautaDutilh N.V. in relation to the Senior Finance Documents and this deed and any agreements that may be concluded, or disputes that may arise, in connection therewith.

FINAL STATEMENTS

The persons appearing are known to me, civil law notary.

This deed was executed in Amsterdam on the date mentioned in its heading.

After I, civil law notary, had conveyed and explained the contents of the deed in substance to the person appearing, they declared that they had taken note of the contents of the deed, was in agreement with the contents and did not wish them to be read out in full. Following a partial reading, the deed was signed by the person appearing and by me, civil law notary.

(Signed): E.H.M. Schreiber, F.C. Kuipéri, J.J. van de Winckel



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