

MR01

Particulars of a charge



Companies House

231290/13

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

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

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

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

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



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

WEDNESDAY



LD4 *L31KOPFK* #113
12/02/2014
COMPANIES HOUSE

1 Company details

Company number	3	8	7	9	5	4	7
Company name in full	Mergermarket Limited						

Filing in this form
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date

d	0	d	4	m	0	m	2	y	2	y	0	y	1	y	4
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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	UBS AG, Stamford Branch as Collateral Agent
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

Any clause or schedule references and, unless otherwise defined in this Form MR01, any defined terms used in this Form MR01 are clauses and schedules as referred to and defined terms as defined in the instrument in respect of which this Form MR01 has been filed

Each Grantor hereby unconditionally grants and pledges a continuing security interest in, and lien on, such Grantor's right, title and interest in and to the following, other than Excluded Property (determined, solely for the purposes of the Agreement, as if each Grantor was a Domestic Loan Party), in each case, as to each type of property described below, whether now owned or hereafter acquired by such Grantor, wherever located, and whether now or hereafter existing or arising (collectively, the "Collateral")

- (a) the Intellectual Property Collateral,
- (b) all books and records of such Grantor pertaining to any of the Collateral,
- (c) all proceeds and products of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and Supporting Obligations relating to, any and all of the Collateral (including, without limitation, proceeds, collateral and Supporting Obligations that constitute property of the types described in clauses (a) through (c), and, (see Continuation Sheet)

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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Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X White & Case LLP X

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

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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 Sam Harding

Company name White & Case LLP

Address 5 Old Broad Street

Post town London

County/Region London

Postcode EC2N 1DW

Country United Kingdom

DX

Telephone +44 (0)20 7532 1935



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MR01 - continuation page

Particulars of a charge

4	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
Description	<p>to the extent not otherwise included, all payments under insurance (whether or not the Collateral Agent is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the Collateral,</p> <p>provided that notwithstanding anything to the contrary contained in the foregoing clauses (a) through (c), the security interest created by the Agreement shall not extend to, and the terms "Collateral" and "Intellectual Property Collateral" and other terms defining the components of the Collateral in the foregoing clauses (a) through (c) shall not include, Excluded Property,</p> <p>provided, further, that notwithstanding anything to the contrary contained in the foregoing clauses (a) through (c), no Grantor shall be required to</p> <p>(x) take any action or enter into any agreement in contravention of the Perfection Exceptions (determined, solely for the purposes of this Agreement, as if each Grantor was a Domestic Loan Party), or</p> <p>(y) make any filing with respect to any Intellectual Property Collateral other than filing a UCC financing statement and filings at the U S Patent and Trademark Office or U S Copyright Office and any other domestic federal governmental authorities (or such other filings as agreed to by the Lead Borrower and the Collateral Agent)</p> <p>Domain Names and Trademarks</p> <p>Trademark/Image if any Policy and Regulatory Report Application Number 79126866 Application Date 10/10/2012 Registration Number 4468955 Registration Date 1/21/2014 Status Registered</p> <p>Registrant Mergermarket Limited Domain Name capitalprofile.co.uk Registered Date 07/03/2013 Expiry Date 07/03/2014</p> <p>Please see Schedule II for further Intellectual Property</p>	



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3879547

Charge code: 0387 9547 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th February 2014 and created by MERGERMARKET LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th February 2014

Given at Companies House, Cardiff on 14th February 2014



Companies House



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

I certify that, save for material redacted pursuant to
s.859G of the Companies Act 2006, this copy instrument
is a correct copy of the original instrument

White & Case LLP

White & Case LLP

Executed Version

INTELLECTUAL PROPERTY SECURITY AGREEMENT

dated as of February 4, 2014

among

THE GRANTORS REFERRED TO HEREIN,

as Grantors,

and

UBS AG, STAMFORD BRANCH,

as Collateral Agent

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Schedules:

Schedule I	-	Location, Chief Executive Office, Type Of Organization, Jurisdiction of Organization and Organizational Identification Number
Schedule II	-	Patents, Trademarks and Copyrights

Exhibits:

Exhibit A	-	Form of Intellectual Property Security Agreement Supplement
Exhibit B	-	Form of Short-Form Intellectual Property Security Agreement

INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of February 4, 2014 (this "Agreement"), is entered by and among the Persons listed on the signature pages hereto (the "UK Grantors"), the Additional Grantors (as hereinafter defined) from time to time party hereto (the UK Grantors and such Additional Grantors being, collectively, the "Grantors"), and UBS AG, STAMFORD BRANCH, as collateral agent (in such capacity, together with any successor collateral agent, the "Collateral Agent") for the Secured Parties (as defined in the Second Lien Credit Agreement)

PRELIMINARY STATEMENTS

(1) Mergermarket USA, Inc a Delaware corporation (the "Borrower"), DMWSL 748 Limited, a private limited company organized under the laws of England and Wales ("Mergermarket"), and DMWSL 747 Limited, a private limited company organized under the laws of England and Wales ("Holdings"), have entered into an Amended and Restated Second Lien Credit Agreement dated as of February 4, 2014 (such agreement, as amended, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder), the "Second Lien Credit Agreement") with the Lenders, UBS AG, STAMFORD BRANCH, as administrative agent (in such capacity, together with any successor administrative agent, the "Administrative Agent"), the Collateral Agent and the other arrangers and agents party thereto from time to time

(2) Pursuant to the Second Lien Credit Agreement, the Grantors are entering into this Agreement in order to grant to the Collateral Agent, for the benefit of the Secured Parties, a security interest in the Collateral (as hereinafter defined)

(3) Pursuant to the Subsidiary Guaranty, each Grantor has jointly and severally guaranteed to the Secured Parties the payment when due of all Guaranteed Obligations as described therein

(4) It is a condition subsequent to the making of Loans by the Lenders from time to time, that each of Mergermarket Limited and Inframation Limited and any Additional Grantors shall grant the security interests and make the pledges contemplated by this Agreement

(5) Each Grantor will derive substantial direct and indirect benefit from the transactions contemplated by the Loan Documents and the other Secured Documents (as defined herein)

(6) Each Grantor is concurrently granting to the First Lien Collateral Agent, for the benefit of the First-Lien Creditors (as defined in the Intercreditor Agreement), a first priority security interest in the Collateral (it being understood that the relative rights, remedies and priorities of the Secured Parties and the First-Lien Creditors (as defined in the Intercreditor Agreement) in respect of the Collateral are governed by the Intercreditor Agreement

(7) Capitalized terms used but not otherwise defined in this Agreement and that are defined in the Second Lien Credit Agreement shall have the respective meanings assigned thereto in the Second Lien Credit Agreement Further, unless otherwise defined in this Agreement or in the Second Lien Credit Agreement, terms defined in Article 8 or 9 of the UCC are used in this Agreement as such terms are defined in such Article 8 or 9

NOW, THEREFORE, in consideration of the premises and in order to satisfy the condition in paragraph 4 above and induce the Lenders to make Loans, each Grantor hereby agrees with the Collateral Agent for the benefit of the Secured Parties as follows

SECTION 1. GRANT OF SECURITY As security for the payment or performance, as the case may be, in full of all of the Secured Obligations when due, each Grantor hereby unconditionally grants, pledges and collaterally assigns to the Collateral Agent and its successors and permitted assigns, for the benefit of the Secured Parties, a continuing security interest in, and lien on, such Grantor's right, title and interest in and to the following, other than Excluded Property (determined, solely for the purposes of this Agreement, as if each Grantor was a Domestic Loan Party), in each case, as to each type of property described below, whether now owned or hereafter acquired by such Grantor, wherever located, and whether now or hereafter existing or arising (collectively, the "Collateral")

(a) the following (collectively, excluding clauses (vii) and (viii) below, the "Intellectual Property Collateral")

(i) all United States patents, patent applications, utility models, statutory invention registrations and all inventions claimed or disclosed therein and all improvements thereto ("Patents"),

(ii) all United States trademarks, trademark applications, service marks, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered (provided that no security interest shall be granted in any United States "intent-to-use" application for registration of a trademark filed pursuant to Section 1(b) of the Lanham Act, to the extent that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use application under applicable law, rule or regulation), together, in each case, with the goodwill symbolized thereby ("Trademarks"),

(iii) all United States copyrights, together with any moral rights, including, without limitation, copyrights in Computer Software (as hereinafter defined), internet web sites and the content thereof, whether registered or unregistered ("Copyrights");

(iv) all computer software, programs and databases (including, without limitation, source code, object code and all related applications and data files), firmware and documentation and materials relating thereto, together with any and all maintenance rights, service rights, programming rights, hosting rights, test rights, improvement rights, renewal rights and indemnification rights and any substitutions, replacements, improvements, error corrections, updates and new versions of any of the foregoing ("Computer Software"),

(v) all confidential and proprietary information, including, without limitation, know-how, trade secrets, manufacturing and production processes and techniques, inventions, research and development information, databases and data, including, without limitation, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans and customer and supplier lists and information (collectively, "Trade Secrets"), and all other intellectual, industrial and intangible property of any type, including, without limitation, industrial designs and mask works,

(vi) all registrations and applications for registration for any of the foregoing, including, without limitation, those registrations and applications for registration at the U S Patent and Trademark Office or U S Copyright Office set forth in Schedule II hereto (as such Schedule II may be supplemented from time to time by an agreement

substantially in the form of Exhibit A hereto executed by such Grantor to the Collateral Agent from time to time), together with all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations thereof,

(vii) all tangible embodiments of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto,

(viii) all agreements, permits, consents, orders and franchises relating to the license, development, use or disclosure of any of the foregoing to which such Grantor, now or hereafter, is a party or a beneficiary ("IP Agreements"), and

(ix) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages,

(b) all books and records of such Grantor pertaining to any of the Collateral,

(c) all proceeds and products of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and Supporting Obligations relating to, any and all of the Collateral (including, without limitation, proceeds, collateral and Supporting Obligations that constitute property of the types described in clauses (a) through (c) of this Section 1), and, to the extent not otherwise included, all payments under insurance (whether or not the Collateral Agent is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Collateral,

provided that notwithstanding anything to the contrary contained in the foregoing clauses (a) through (c), the security interest created by this Agreement shall not extend to, and the terms "Collateral" and "Intellectual Property Collateral" and other terms defining the components of the Collateral in the foregoing clauses (a) through (c) shall not include, Excluded Property,

provided, further, that notwithstanding anything to the contrary contained in the foregoing clauses (a) through (c), no Grantor shall be required to (x) take any action or enter into any agreement in contravention of the Perfection Exceptions (determined, solely for the purposes of this Agreement, as if each Grantor was a Domestic Loan Party) or (y) make any filing with respect to any Intellectual Property Collateral other than filing a UCC financing statement and filings at the U S Patent and Trademark Office or U S Copyright Office and any other domestic federal governmental authorities (or such other filings as agreed to by the Borrower and the Collateral Agent),

SECTION 2. SECURITY FOR OBLIGATIONS This Agreement secures, in the case of each Grantor, the payment of all Secured Obligations of such Grantor now or hereafter existing under the Loan Documents (collectively, the "Secured Documents") (as such Secured Documents may be amended, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, fees, premiums, penalties, indemnifications, contract causes of action, costs, expenses or otherwise Without limiting the generality of the foregoing, this Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations that would be owed by such Grantor to any Secured Party under

the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party

SECTION 3. GRANTORS REMAIN LIABLE Anything herein to the contrary notwithstanding, (a) each Grantor shall remain liable under its contracts and agreements included in the Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by the Collateral Agent of any of the rights hereunder shall not release any Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral and (c) no Secured Party shall have any obligation or liability under the contracts and agreements included in the Collateral by reason of this Agreement or any other Secured Document, nor shall any Secured Party be obligated to perform any of the obligations or duties of any Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder

SECTION 4. [RESERVED]

SECTION 5. [RESERVED]

SECTION 6. REPRESENTATIONS AND WARRANTIES. Each Grantor represents and warrants as follows (it being understood that none of the foregoing applies to the Excluded Property)

(a) as of the Closing Date (after giving effect to the Transactions), (i) such Grantor's exact legal name, within the meaning of Section 9-503(a) of the UCC, type of organization, jurisdiction of organization or incorporation, organizational identification number (if any) and taxpayer identification number (if any), is correctly set forth in Schedule I hereto (as such Schedule I may be supplemented from time to time by supplements to this Agreement), (ii) such Grantor is located (within the meaning of Section 9-307 of the UCC) and has its chief executive office, in the state or jurisdiction set forth in Schedule I hereto and (iii) such Grantor has no trade names or has not operated under any trade name during the preceding 5 years other than as listed on Schedule I hereto and within the 5 years preceding the Closing Date, has not changed its name, location, chief executive or registered office, type of organization, jurisdiction of organization or incorporation, organizational identification number or taxpayer identification number (if any) from those set forth on Schedule I, except as described on Schedule I,

(b) [Reserved],

(c) such Grantor is the legal and beneficial owner of, or otherwise has the rights it purports to have in, the Collateral granted or purported to be granted by it free and clear of any Lien, claim, option or right of others, except for the security interest created under this Agreement, and Liens permitted under Section 7 01 of the Second Lien Credit Agreement,

(d) [Reserved]

(e) upon the filing of appropriate financing statements and the recordation of the Short-Form Intellectual Property Security Agreement with the U.S. Patent and Trademark Office and the U.S. Copyright Office, all actions necessary to perfect the security interest, so far as perfection is possible under relevant law, in the Collateral of such Grantor created under this Agreement with respect to which a Lien may be perfected by filing pursuant to the UCC or 35 U.S.C. §261, 15 U.S.C. §1060 or 17 U.S.C. §205 shall have been duly made or taken and are in full force and effect, and this Agreement creates in favor of the Collateral Agent for the benefit of the Secured Parties a valid and, together with such filings and other actions, perfected, so far as

perfection is possible under relevant law, second priority security interest in such Collateral of such Grantor (subject to the Perfection Exceptions, Liens permitted by Section 7.01 of the Second Lien Credit Agreement and non-consensual Liens arising by operation of Law and permitted by Section 7.01 of the Second Lien Credit Agreement), securing the payment of the Secured Obligations, and

(f) in the case of clauses (i), (ii) and (iv) through (ix) below, except as could not reasonably be expected to have a Material Adverse Effect and only with respect to Intellectual Property Collateral located in the United States

(i) the conduct of the business of such Grantor as currently conducted or as contemplated to be conducted does not infringe upon or violate any rights held by any other Person,

(ii) such Grantor owns, licenses or possesses the right to use all of the Intellectual Property Collateral that is necessary for the operation of its business, as currently conducted and the Intellectual Property Collateral does not conflict with the rights of any other Person,

(iii) as of the Closing Date (after giving effect to the Transactions), the Intellectual Property Collateral set forth on Schedule II hereto includes all of the patents, patent applications, trademark registrations and applications, copyright registrations and applications filed at the U.S. Patent and Trademark Office or U.S. Copyright Office and exclusively owned by such Grantor (except as set forth in Schedule II) and material to such Grantor's business,

(iv) the registered Intellectual Property Collateral is subsisting and has not been adjudged invalid or unenforceable in whole or part, and is valid and enforceable, and such Grantor is not aware of any uses of any item of Intellectual Property Collateral that could be expected to lead to such item becoming invalid or unenforceable,

(v) with respect to the registered Intellectual Property Collateral set forth on Schedule II, such Grantor has made or performed all filings, recordings and other acts and has paid all required fees and taxes to maintain and protect its interest in each and every item of Intellectual Property Collateral in full force and effect, and to protect and maintain its interest therein including, without limitation, appropriate recordings of any of its interests in the registered Patents and Trademarks with the U.S. Patent and Trademark Office and in corresponding national and international patent offices, and appropriate recordings of any of its interests in the registered Copyrights with the U.S. Copyright Office and in corresponding national and international copyright offices,

(vi) no claim, action, suit, investigation, litigation or proceeding has been asserted or is pending or, to the knowledge of such Grantor, threatened in writing against such Grantor (i) based upon or challenging or seeking to deny or restrict the Grantor's rights in or use of any of the Intellectual Property Collateral, (ii) alleging that the Grantor's rights in or use of the Intellectual Property Collateral or that any services provided by, processes used by, or products manufactured or sold by, such Grantor infringe, misappropriate, dilute, misuse or otherwise violate any patent, trademark, copyright or any other proprietary right of any third party or (iii) alleging that the Intellectual Property Collateral is being licensed or sublicensed in violation or contravention of the terms of any license or other agreement, and, to the knowledge of such

Grantor, no Person is engaging in any activity that infringes, misappropriates, dilutes, misuses or otherwise violates the Intellectual Property Collateral or the Grantor's rights in or use thereof,

(vii) with respect to each IP Agreement (A) such Grantor has not received any written notice of early termination or cancellation under such IP Agreement, and (B) such Grantor has not provided or received any written notice of a breach or default under such IP Agreement, which breach or default has not been cured,

(viii) to such Grantor's knowledge, (A) none of the Trade Secrets of such Grantor has been used, divulged, disclosed or appropriated to the detriment of such Grantor for the benefit of any other Person other than such Grantor, (B) no employee, independent contractor or agent of such Grantor has misappropriated any trade secrets of any other Person in the course of the performance of his or her duties as an employee, independent contractor or agent of such Grantor, and (C) no employee, independent contractor or agent of such Grantor is in default or breach of any term of any employment agreement, non-disclosure agreement, assignment of inventions agreement or similar agreement or contract relating in any way to the protection, ownership, development, use or transfer of such Grantor's Intellectual Property Collateral, and

(ix) no Grantor or Intellectual Property Collateral is subject to any outstanding consent, settlement, decree, order, injunction, judgment or ruling restricting the use of any Intellectual Property Collateral or that would impair the validity or enforceability of such Intellectual Property Collateral

SECTION 7. FURTHER ASSURANCES

(a) Each Grantor agrees that from time to time, at the expense of such Grantor, such Grantor will promptly execute and deliver, or otherwise authenticate, all further instruments and documents, and take all further action that may be necessary or desirable, or that the Collateral Agent may reasonably request, in order to perfect and protect any pledge or security interest granted or purported to be granted by such Grantor hereunder or to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral of such Grantor, subject in each case to the Perfection Exceptions and clause (y) of the second proviso at the end of Section 1. Without limiting the generality of the foregoing, each Grantor will, upon the Collateral Agent's reasonable request or to the extent (and within the time periods) required by Section 4(a), promptly with respect to Collateral of such Grantor

(i) [Reserved],

(ii) execute or authenticate and file such financing or continuation statements, or amendments thereto, and such other instruments or notices, as may be reasonably necessary or desirable, or as the Collateral Agent may reasonably request, in order to perfect and preserve the security interest granted or purported to be granted by such Grantor hereunder,

(iii) [Reserved], and

(iv) deliver to the Collateral Agent evidence that all other action (subject to the Perfection Exceptions) that the Collateral Agent may deem reasonably necessary or

desirable in order to perfect and protect the security interest granted or purported to be granted by such Grantor under this Agreement has been taken

(b) Each Grantor hereby authorizes the Collateral Agent to file

(i) one or more financing or continuation statements, and amendments thereto, including, without limitation, one or more financing statements indicating that such financing statements cover the Collateral, in each case without the signature of such Grantor, and regardless of whether any particular asset described in such financing statements falls within the scope of the UCC or the granting clause of this Agreement (a photocopy or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by law, and each Grantor ratifies its authorization for the Collateral Agent to have filed such financing statements, continuation statements or amendments filed prior to the date hereof), and

(ii) filings with the U S Patent and Trademark Office or U S Copyright Office (or any successor office or any similar office in any other country), including a Short-Form Intellectual Property Security Agreement, or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by such Grantor hereunder in the Intellectual Property Collateral, and naming such Grantor, as debtor, and the Collateral Agent, as secured party.

(c) At the time of delivery of quarterly or annual financial statements with respect to the preceding fiscal quarter or year pursuant to Section 6.01(a) and (b) of the Second Lien Credit Agreement, the Borrower shall update Schedules I through II of this Agreement with any changes since the Closing Date or the delivery of the previous quarterly or annual financial statements, as applicable, or confirm that there have been no such changes during such period

SECTION 8. [RESERVED]

SECTION 9. POST-CLOSING CHANGES No Grantor will change its name, type of organization, jurisdiction of organization or incorporation, organizational identification number (if any), taxpayer identification number (if any) or location from those referred to in Section 6(a) of this Agreement without first giving (x) at least 3 days' (or such lesser period of time as the Collateral Agent may agree) prior written notice (or subsequent written notice if the Collateral Agent agrees in its reasonable discretion) to the Collateral Agent and taking all action required by the Collateral Agent for the purpose of maintaining the perfection of, or protecting, the security interest granted by this Agreement (so long as such change is not in violation of the applicable requirements of the Loan Documents) and (y) delivering to the Collateral Agent a supplement to Schedule I which shall correct all information contained therein for such Grantor)

SECTION 10. AS TO INTELLECTUAL PROPERTY COLLATERAL.

(a) With respect to each item of its Intellectual Property Collateral located in the United States, each Grantor agrees to take, at its expense, all commercially reasonable steps, including, without limitation, in the U S Patent and Trademark Office, the U S Copyright Office and any other domestic federal governmental authority, to (i) maintain the validity and enforceability of such Intellectual Property Collateral and maintain such Intellectual Property Collateral in full force and effect, and (ii) pursue the registration and maintenance of each patent, trademark or servicemark registration or application, or copyright registration or application, now or hereafter included in such Intellectual

Property Collateral of such Grantor, including, without limitation, the payment of required fees and taxes, the filing of responses to office actions issued by the U S Patent and Trademark Office, the U S Copyright Office or other domestic federal governmental authorities, the filing of applications for renewal or extension, the filing of affidavits under Sections 8 and 15 of the U S. Trademark Act, the filing of divisional, continuation, continuation-in-part, reissue and renewal applications or extensions, the payment of maintenance fees and the participation in interference, reexamination, opposition, cancellation, infringement and misappropriation proceedings, except, in each case, to the extent failure to do so could not reasonably be expected to cause a Material Adverse Effect

(b) Except as could not reasonably be expected to have a Material Adverse Effect, each Grantor shall use proper statutory notice in connection with its use of Intellectual Property Collateral located in the United States that is material to the business of Mergermarket and its Restricted Subsidiaries. Except as could not be reasonably expected to have a Material Adverse Effect, no Grantor shall do or permit any act or knowingly omit to do any act whereby any of its Intellectual Property Collateral located in the United States may lapse or become invalid or unenforceable or placed in the public domain

(c) Except where failure to do so could not reasonably be expected to cause a Material Adverse Effect, each Grantor shall take all commercially reasonable steps which it or the Collateral Agent (during the continuation of an Event of Default) deems reasonable and appropriate under the circumstances to preserve and protect each item of its Intellectual Property Collateral located in the United States, including, without limitation, maintaining the quality of any and all products or services used or provided in connection with any of the Trademarks, consistent with the quality of the products and services as of the date hereof, and taking all steps necessary to ensure that all licensed users of any of the Trademarks use such consistent standards of quality

(d) Notwithstanding the foregoing, except where doing so could not reasonably be expected to cause a Material Adverse Effect, each Grantor may refrain from taking, or shall be permitted to take, as the case may be, any actions otherwise prohibited or required by clause (c) above with respect to Intellectual Property Collateral which it determines in its good faith commercially reasonable business judgment not to be useful to its business or worth protecting or maintaining (including without limitation by abandoning, failing to defend or maintain or causing any such Intellectual Property Collateral to become unenforceable, abandoned, invalidated or publicly available)

(e) With respect to its registered and applied for Intellectual Property Collateral located in the United States, except for Excluded Property, each Grantor agrees to (i) with respect to any such Intellectual Property Collateral in existence on the Closing Date, on the Closing Date and (ii) with respect to any After-Acquired Intellectual Property, on date required pursuant to clause (f) below, execute and deliver to the Collateral Agent or otherwise authenticate an agreement, in substantially the form set forth in Exhibit B hereto or otherwise in form and substance satisfactory to the Collateral Agent (a "Short Form Intellectual Property Security Agreement"), for recording the security interest granted hereunder to the Collateral Agent in such Intellectual Property Collateral with the U S Patent and Trademark Office, the U S Copyright Office and any other domestic federal governmental authorities necessary to perfect in the U S the security interest granted hereunder in such Intellectual Property Collateral

(f) Without limiting Section 1, each Grantor agrees that should it obtain an ownership interest in any item of the type set forth in Section 1(q) that is not, as of the Closing Date, a part of the Intellectual Property Collateral ("After-Acquired Intellectual Property") (i) the provisions of this Agreement shall automatically apply thereto, and (ii) any such After-Acquired Intellectual Property and, in the case of trademarks, the goodwill symbolized thereby, shall automatically become part of the Intellectual Property Collateral subject to the terms and conditions of this Agreement with respect thereto

Each Grantor shall, concurrently with the delivery of financial statements under Section 6.01(a) and (b) of the Second Lien Credit Agreement, execute and deliver to the Collateral Agent, or otherwise authenticate, a Short-Form Intellectual Property Security Agreement covering any such After-Acquired Intellectual Property that is located in the United States which Short-Form Intellectual Property Security Agreement shall be recorded with the U.S. Patent and Trademark Office, the U.S. Copyright Office and any other domestic federal governmental authorities necessary to perfect the security interest granted hereunder in such After-Acquired Intellectual Property.

(g) At such time as the Collateral Agent is lawfully entitled to exercise its rights and remedies under Section 16, each Grantor grants to the Collateral Agent an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to such Grantor) to use, assign or sublicense any Intellectual Property Collateral in which such Grantor has rights wherever the same may be located, including, without limitation, in such license access to (i) all media in which any of the licensed items may be recorded or stored, and (ii) all software and computer programs used for compilation or print-out. The license granted under this Section is to enable the Collateral Agent to exercise its rights and remedies under Section 16 and for no other purpose.

SECTION 11. [RESERVED]

SECTION 12. [RESERVED].

SECTION 13. COLLATERAL AGENT APPOINTED ATTORNEY-IN-FACT

Each Grantor hereby irrevocably appoints the Collateral Agent such Grantor's attorney-in-fact (such appointment being coupled with an interest), with full authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, from time to time, upon the occurrence and during the continuance of an Event of Default, in the Collateral Agent's discretion (subject to the terms and conditions of the Intercreditor Agreement), to take any action and to execute any instrument that the Collateral Agent may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation:

- (a) to obtain and adjust insurance required to be paid to the Collateral Agent,
- (b) to ask for, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral,
- (c) to receive, indorse and collect any drafts or other instruments and documents in connection with clause (a) or (b) above, and
- (d) to file any claims or take any action or institute any proceedings that the Collateral Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Collateral Agent with respect to any of the Collateral.

SECTION 14. COLLATERAL AGENT MAY PERFORM

If any Grantor fails to perform any agreement contained herein after the expiration of any applicable cure or grace periods, the Collateral Agent may, after providing notice to such Grantor of its intent to do so, but without any obligation to do so, itself perform, or cause performance of, such agreement, and the expenses of the Collateral Agent incurred in connection therewith shall be payable by such Grantor under Section 17.

SECTION 15. THE COLLATERAL AGENT'S DUTIES

(a) The powers conferred on the Collateral Agent hereunder are solely to protect the Secured Parties' interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care with respect to the custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Collateral Agent shall have no duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not any Secured Party has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Collateral. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which it accords its own property. It is expressly understood and agreed that the obligations of the Collateral Agent as holder of the Collateral and interests therein and with respect to the disposition thereof, and otherwise under this Agreement, are only those expressly set forth in this Agreement and in Article 9 of the Second Lien Credit Agreement. The Collateral Agent shall act hereunder on the terms and conditions set forth herein and in Article 9 of the Second Lien Credit Agreement.

(b) The Secured Parties and the Collateral Agent have no obligation to keep Collateral in their possession identifiable. The Collateral Agent has no obligation to collect dividends, distributions or interest payable on, or exercise any option or right in connection with any Collateral. The Collateral Agent has no obligation to protect or preserve any Collateral from depreciating in value or becoming worthless and is released from all responsibility for any loss of value, whether such Collateral is in the possession of, is a security entitlement of, or is subject to the control of, the Collateral Agent, a securities intermediary, any Grantor or any other Person.

(c) The Collateral Agent may from time to time, when the Collateral Agent deems it to be necessary, appoint one or more subagents (each a "Subagent") for the Collateral Agent hereunder with respect to all or any part of the Collateral. In the event that the Collateral Agent so appoints any Subagent with respect to any Collateral, (i) the assignment and pledge of such Collateral and the security interest granted in such Collateral by each Grantor hereunder shall be deemed for purposes of this Agreement to have been made to such Subagent, in addition to the Collateral Agent, for the ratable benefit of the Secured Parties, as security for the Secured Obligations of such Grantor, (ii) such Subagent shall automatically be vested, in addition to the Collateral Agent, with all rights, powers, privileges, interests and remedies of the Collateral Agent hereunder with respect to such Collateral, and (iii) the term "Collateral Agent," when used herein in relation to any rights, powers, privileges, interests and remedies of the Collateral Agent with respect to such Collateral, shall include such Subagent, provided, however, that no such Subagent shall be authorized to take any action with respect to any such Collateral unless and except to the extent expressly authorized in writing by the Collateral Agent.

SECTION 16. REMEDIES Subject to the terms of the Intercreditor Agreement, if any Event of Default shall have occurred and be continuing

(a) The Collateral Agent may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party upon default under the UCC (whether or not the UCC applies to the affected Collateral) or other Laws and also may

(i) require each Grantor to, and each Grantor hereby agrees that it will at its expense and upon request of the Collateral Agent forthwith, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral

Agent at a place and time to be designated by the Collateral Agent that is reasonably convenient to both parties,

(ii) without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Collateral Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Collateral Agent may deem commercially reasonable,

(iii) occupy any premises owned or leased by any of the Grantors where the Collateral or any part thereof is assembled or located for a reasonable period in order to effectuate its rights and remedies hereunder or under law, without obligation to such Grantor in respect of such occupation, and

(iv) exercise any and all rights and remedies of any of the Grantors under or in connection with the Collateral, or otherwise in respect of the Collateral, including, without limitation, (A) any and all rights of such Grantor to demand or otherwise require payment of any amount under, or performance of any provision of the Collateral and (B) exercise all other rights and remedies with respect to the Collateral, including, without limitation, those set forth in Section 9-607 of the UCC

Each Grantor agrees that, to the extent notice of sale shall be required by law, at least ten days' notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Collateral Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

Each Grantor also acknowledges that any private sale may result in prices and other terms less favorable to the seller than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall not be deemed to have been made in a commercially unreasonable manner solely by virtue of such sale being private.

(b) All payments received by any Grantor under or in connection with the Collateral shall be received in trust for the benefit of the Collateral Agent, shall be segregated from other funds of such Grantor and shall be forthwith paid over to the Collateral Agent in the same form as so received (with any necessary indorsement).

(c) [Reserved]

(d) Any cash held by or on behalf of the Collateral Agent and all cash proceeds received by or on behalf of the Collateral Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral may, in the discretion of the Collateral Agent, be held by the Collateral Agent as collateral for, and/or then or at any time thereafter applied (after payment of any amounts payable to the Collateral Agent pursuant to Section 15) in whole or in part by the Collateral Agent against, all or any part of the Secured Obligations, in the manner set forth in Section 8.04 of the Second Lien Credit Agreement. The Collateral Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement.

(e) In the event of any sale or other Disposition of any of the Intellectual Property Collateral of any Grantor, the goodwill symbolized by any Trademarks subject to such sale or other Disposition shall be included therein, and such Grantor shall supply to the Collateral Agent or its designee such Grantor's know-how and expertise, and documents and things relating to any Intellectual Property Collateral subject to such sale or other Disposition, and such Grantor's customer lists and other records and documents relating to such Intellectual Property Collateral and to the manufacture, distribution, advertising and sale of products and services of such Grantor

(f) [Reserved]

(g) [Reserved]

(h) Except as otherwise provided in any Loan Documents, with the written consent of the Administrative Agent and the Required Lenders, to the extent permitted by any such requirement of Law, the Collateral Agent (or any other Person on its behalf) may bid for and become the purchaser (and may pay all or any portion of the purchase price by crediting Obligations against the purchase price) of the Collateral or any item thereof, offered for Disposition in accordance with this Section 16 without accountability to the relevant Grantor

(i) [Reserved]

SECTION 17. EXPENSES; INDEMNITY.

(a) Each Grantor will upon demand pay to the Collateral Agent the amount of any and all reasonable expenses, including, without limitation, the reasonable fees and expenses of its counsel and of any experts and agents, that the Collateral Agent may incur in connection with (i) the administration of this Agreement, (ii) the custody, preservation, use or operation of, or the sale of, collection from or other realization upon, any of the Collateral of such Grantor, (iii) the exercise or enforcement of any of the rights of the Collateral Agent or the other Secured Parties hereunder or (iv) the failure by such Grantor to perform or observe any of the provisions hereof, in each case, in the manner and to the extent set forth in Section 10 04 of the Second Lien Credit Agreement

(b) The parties hereto agree that the Collateral Agent shall be entitled to the benefits of, and the Grantors shall jointly and severally be subject to the indemnification obligations described in, Section 10 05 of the Second Lien Credit Agreement, provided that each reference therein to the "Borrower" shall be deemed a reference to the Grantors

(c) Any such amounts payable as provided hereunder shall be additional Secured Obligations secured hereby and by the other Secured Documents. The provisions of this Section 17 shall remain operative and in full force and effect regardless of the termination of this Agreement or any other Loan Document, the repayment of any of the Secured Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, any resignation of the Collateral Agent, or any investigation made by or on behalf of the Collateral Agent or any Secured Party. Grantors shall promptly pay or promptly reimburse the Collateral Agent and each Secured Party, as applicable, for all amounts due under this Section 17

SECTION 18. AMENDMENTS; WAIVERS; ADDITIONAL GRANTORS; ETC.

(a) Subject to any consent required in accordance with Section 10 01 of the Second Lien Credit Agreement, no amendment or waiver of any provision of this Agreement, and no consent to

any departure by any Grantor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Collateral Agent, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No failure on the part of the Collateral Agent or any other Secured Party to exercise, and no delay in exercising any right hereunder, shall operate as a waiver thereof, nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right.

(b) Upon the execution and delivery, or authentication, by any Person of an intellectual property security agreement supplement in substantially the form of Exhibit A hereto (each a "Intellectual Property Security Agreement Supplement"), (i) such Person shall be referred to as an "Additional Grantor" and shall be and become a Grantor hereunder, and each reference in this Agreement or the other Loan Documents to "Grantor" shall also mean and be a reference to such Additional Grantor, and each reference in this Agreement or the other Loan Documents to "Collateral" shall also mean and be a reference to the Collateral of such Additional Grantor, and (ii) the supplemental schedules I through II attached to each Intellectual Property Security Agreement Supplement shall be incorporated into and become a part of and supplement Schedules I through II, respectively, hereto, and the Collateral Agent may attach such supplemental schedules to such Schedules, and each reference to such Schedules shall mean and be a reference to such Schedules as supplemented pursuant to each Intellectual Property Security Agreement Supplement.

SECTION 19. NOTICES, ETC. All notices and other communications provided for hereunder shall be in writing (including telegraphic, telecopy or telex communication or facsimile transmission) and mailed, telegraphed, telecopied, telexed, faxed or delivered to it, if to any Grantor, addressed to it in care of the Borrower's address specified in Section 10 02 of the Second Lien Credit Agreement, if to the Collateral Agent, at its address specified in Section 10 02 of the Second Lien Credit Agreement. All such notices and other communications shall be deemed to be given or made at such time as shall be set forth in Section 10 02 of the Second Lien Credit Agreement. Delivery by telecopier or in pdf or similar format by electronic mail of an executed counterpart of any amendment or waiver of any provision of this Agreement or of any Intellectual Property Security Agreement Supplement or Schedule hereto shall be effective as delivery of an original executed counterpart thereof.

SECTION 20. CONTINUING SECURITY INTEREST; ASSIGNMENTS UNDER THE SECOND LIEN CREDIT AGREEMENT This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until the termination of the Aggregate Commitments and the payment in full in cash of the Secured Obligations (other than contingent indemnification obligations as to which no claim has been asserted), (b) be binding upon each Grantor, its successors and assigns and (c) inure, together with the rights and remedies of the Collateral Agent hereunder, to the benefit of the Secured Parties and their respective successors, transferees and assigns. Without limiting the generality of the foregoing clause (c), any Lender may assign or otherwise transfer all or any portion of its rights and obligations under the Second Lien Credit Agreement (including, without limitation, all or any portion of its Commitments, the Loans owing to it and the Note or Notes, if any, held by it) to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Lender herein or otherwise, in each case as provided in Section 10 07 of the Second Lien Credit Agreement.

SECTION 21. RELEASE; TERMINATION

(a) Upon any sale, lease, transfer or other disposition of any item of Collateral of any Grantor permitted by, and in accordance with, the terms of the Loan Documents to a Person that is not a Grantor or if any Collateral of any Grantor is otherwise released at the direction of the Required Lenders (or all the Lenders if required by Section 10 01 of the Second Lien Credit Agreement), the Collateral

Agent will, at such Grantor's expense, execute and deliver (without recourse and without any representation or warranty of any kind (either express or implied)) to such Grantor such documents as such Grantor shall reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted hereby, provided, however, that such Grantor shall have delivered to the Collateral Agent, at least 3 Business Days prior to the proposed release (or such later date acceptable to the Collateral Agent), a written request for release, together with a form of release for execution by the Collateral Agent, a certificate of such Grantor to the effect that the transaction is in compliance with the Loan Documents and such other supporting information as the Collateral Agent may reasonably request

(b) Upon the termination of the Aggregate Commitments and the payment in full in cash of the Secured Obligations (other than contingent indemnification obligations as to which no claim has been asserted), the security interests granted hereby shall automatically terminate and all rights to the Collateral shall revert to the applicable Grantor. Upon any such termination, the Collateral Agent will, at the applicable Grantor's expense, execute and deliver to such Grantor such documents (without recourse and without any representation or warranty of any kind (either express or implied)) as such Grantor shall reasonably request to evidence such termination.

SECTION 22. EXECUTION IN COUNTERPARTS This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by telecopier or in pdf or similar format by electronic mail shall be effective as delivery of an original executed counterpart of this Agreement.

SECTION 23. [RESERVED]

SECTION 24. GOVERNING LAW; JURISDICTION; ETC.

(a) THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, COLLATERAL AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AGAINST THE BORROWER OR ANY OTHER LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE SECOND LIEN CREDIT AGREEMENT. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE, AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 24(e) WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

SECTION 25. REINSTATEMENT. The obligations of the Grantors under this Agreement shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of the Borrower or other Loan Party in respect of the Secured Obligations is rescinded or must be otherwise restored by any holder of any of the Secured Obligations, whether as a result of any bankruptcy, reorganization or similar proceeding or otherwise.

SECTION 26. INTERCREDITOR AGREEMENT. (a) Notwithstanding anything to the contrary contained herein, the security interest granted to the Collateral Agent, for the benefit of the Secured Parties, under this Agreement and the exercise of any right or remedy by the Collateral Agent hereunder are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and this Agreement, the terms of the Intercreditor Agreement shall govern and control.

(b) Notwithstanding anything to the contrary in this Agreement, prior to the Discharge of First-Lien Obligations (as defined in the Intercreditor Agreement), any obligation of the Grantors in this Agreement that requires delivery of Collateral to, possession or control of Collateral with, the pledge, assignment, endorsement or transfer of Collateral to or the registration of Collateral in the name of, the Collateral Agent shall be deemed complied with and satisfied if such delivery of Collateral is made to, such possession or control of Collateral is with, or such Collateral be assigned, endorsed or transferred to or registered in the name of, the First Lien Collateral Agent, provided that, notwithstanding the foregoing, nothing contained in this Section 26 shall limit or otherwise adversely affect the grant of a lien on or a security interest in any Collateral under Section 1 of this Agreement. To the extent that any covenants, representations or warranties set forth in this Agreement are untrue or incorrect solely as a result of the

delivery to, or grant of possession or control to, the First Lien Collateral Agent in accordance with this Section 26, such covenant, representation or warranty shall not be deemed to be untrue or incorrect for purposes of this Agreement

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above.

MERGERMARKET LIMITED

By: _____
Name _____
Title: _____

INFRAMATION LIMITED

By: _____
Name _____
Title: _____

[Second Lien IP Security Agreement Signature Page]

UBS AG, STAMFORD BRANCH,
as Collateral Agent

By: _____
Name _____
Title _____

By: _____
Name _____
Title _____

Schedule I to the Intellectual Property Security Agreement

LOCATION, CHIEF EXECUTIVE OFFICE, TYPE OF ORGANIZATION, JURISDICTION OF ORGANIZATION OR INCORPORATION, ORGANIZATIONAL IDENTIFICATION NUMBER AND TAX IDENTIFICATION NUMBER

Grantor	Chief Executive Office / Registered Office	Type of Organization	Jurisdiction of Organization or Incorporation	Organizational I D. No.	Tax I D. No
Mergermarket Limited	Number One, Southwark Bridge, London SE1 9HL United Kingdom	Private Limited Company	England and Wales	03879547	N/A
Inframation Limited	Number One, Southwark Bridge, London SE1 9HL United Kingdom	Private Limited Company	England and Wales	04581107	N/A

Schedules to
Security Agreement

**Schedule II to the
Intellectual Property Security Agreement**






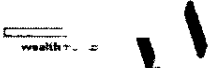
INTELLECTUAL PROPERTY

I. Patents

None

II. Domain Names and Trademarks

Mergermarket Limited

	Trademark/ Image if any	Application Number Application Date	Registration Number Registration Date	Status
1	POLICY AND REGULATORY REPORT  Policy and Regulatory Report	79126866 10/10/2012	4468355 1/21/2014	REGISTERED
2	DEBTWIRE  DEBTWIRE	78893783 5/26/2006	3334895 11/13/2007	REGISTERED
3	MERGERMARKET  mergermarket	78893787 5/26/2006	3297785 9/25/2007	REGISTERED
4	DEALREPORTER  dealREPORTER	78893778 5/26/2006	3302249 10/2/2007	REGISTERED
5	PHARMAWIRE  Pharmawire	77268025 8/30/2007	3625225 5/26/2009	REGISTERED
6	DRUGWIRE DRUGWIRE	77168724 4/30/2007	---	ABANDONED ITU 2/14/2008
7	WEALTHMONITOR  wealthmonitor	77051729 11/28/2006	3585187 3/10/2009	REGISTERED

Schedules to
Security Agreement

Inframation Limited

Trademark/ Image if any		Application Number Application Date	Registration Number Registration Date	Status
1	INFRADEALS	85597288 4/13/2012	4341081 5/28/2013	REGISTERED
2	INFRAAMERICAS	85597275 4/13/2012	4341080 5/28/2013	REGISTERED

Registrant	Domain Name	Registered Date	Expiry Date
Mergermarket Limited	capitalprofile co uk	07/03/2013	07/03/2014
Mergermarket Limited	capitalprofile com	11/03/2011	11/03/2014
Mergermarket Limited	capitalprofile hk	14/03/2013	14/03/2014
Mergermarket Limited	capitalprofile net	07/03/2013	07/03/2014
Mergermarket Limited	dealreporter co uk	19/12/2001	19/12/2013
Mergermarket Limited	dealreporter.com	11/06/2002	11/06/2015
Mergermarket Limited	dealriskmonitor com	10/07/2007	10/07/2017
Mergermarket Limited	dealscope co uk	07/10/2002	07/10/2014
Mergermarket Limited	dealscope com	07/10/2002	07/10/2015
Mergermarket Limited	debtwire co uk	24/06/2003	24/06/2015
Mergermarket Limited	debtwire com	24/06/2003	24/06/2015
Mergermarket Limited	eurocreditview com	30/12/2009	30/12/2013
Mergermarket Limited	euroextract com	30/12/2009	30/12/2013
Mergermarket Limited	euroxtract com	30/12/2009	30/12/2013
Mergermarket Limited	euroxtract net	30/12/2009	30/12/2013
Mergermarket Limited	exportinsider com	12/06/2012	12/06/2015

Schedules to
Security Agreement

Mergermarket Limited	exportreporter.com	12/04/2012	12/04/2014
Mergermarket Limited	export-reporter.com	12/04/2012	12/04/2014
Mergermarket Limited	export-wire.com	12/04/2012	12/04/2014
Mergermarket Limited	extractlatam.com	28/06/2011	28/06/2015
Mergermarket Limited	farmerwire.com	28/06/2007	28/06/2015
Mergermarket Limited	fitmarketplace.com	11/05/2009	11/05/2015
Mergermarket Limited	inf-renewables.com	07/07/2011	07/07/2015
Mergermarket Limited	infra-africa.com	01/10/2009	01/10/2016
Inframation Limited	infra-america.com	30/10/2010	01/09/2014
Inframation Limited	infra-deals.com	31/10/2010	21/11/2014
Mergermarket Limited	infra-europe.com	01/10/2009	01/10/2016
Mergermarket Limited	infra-latam.com	31/08/2011	31/08/2016
Mergermarket Limited	infra-latinamerica.com	31/08/2011	31/08/2016
Mergermarket Limited	inframationamerica.com	28/08/2009	28/08/2016
Mergermarket Limited	inframationasia.com	28/08/2009	28/08/2016
Mergermarket Limited	inframationeurope.com	28/08/2009	28/08/2016
Mergermarket Limited	inframationevents.com	28/08/2009	28/08/2016
Mergermarket Limited	inframation-events.com	02/06/2011	02/06/2016
Mergermarket Limited	inframationgroup.com	19/08/2009	19/08/2016
Mergermarket Limited	infra-news.com	06/01/2003	06/01/2014
Mergermarket Limited	ipodatabase.com	08/03/2011	08/03/2015
Mergermarket Limited	infra-research.com	22/02/2006	22/02/2015
Mergermarket Limited	latam-wire.com	07/06/2011	07/06/2015
Mergermarket Limited	maarketplace.com	15/09/2008	15/09/2014
Mergermarket Limited	mandamarket.com	17/11/2008	17/11/2014
Mergermarket Limited	mandamatch.com	15/05/2009	15/05/2015

Schedules to
Security Agreement

Mergermarket Limited	mandareach.com	15/05/2009	15/05/2015
Mergermarket Limited	marketplace.com	26/05/2009	26/05/2015
Mergermarket Limited	mergermarket.co.kr	18/11/2005	18/11/2014
Mergermarket Limited	mergermarket.co.uk	24/01/2000	24/01/2014
Mergermarket Limited	mergermarket.com	04/11/1999	04/11/2014
Mergermarket Limited	mergermarket.it	04/08/2011	04/08/2014
Mergermarket Limited	mergermarket.us	24/06/2003	23/06/2014
Mergermarket Limited	mergermarketgroup.co.uk	30/11/2010	30/11/2014
Mergermarket Limited	mergermarketgroup.com	29/09/2010	29/09/2014
Mergermarket Limited	mergermarkets.co.uk	15/03/2000	15/03/2014
Mergermarket Limited	mergermarkets.com	14/03/2000	14/03/2014
Mergermarket Limited	mergerscan.com	28/04/2009	28/04/2015
Mergermarket Limited	mmlocal.com	21/07/2005	21/07/2015
Mergermarket Limited	parinsight.com	29/02/2012	28/02/2014
Mergermarket Limited	parrglobal.com	08/04/2011	08/04/2014
Mergermarket Limited	parr-global.com	02/03/2012	02/03/2014
Mergermarket Limited	pharmawire.eu	28/06/2007	28/06/2014
Mergermarket Limited	pharmawire.co.uk	08/06/2007	08/06/2015
Mergermarket Limited	pharmawire.com	17/08/2000	17/08/2014
Mergermarket Limited	pharmawire.net	21/10/2004	21/10/2014
Mergermarket Limited	remarkeurope.com	15/01/2003	15/01/2015
Mergermarket Limited	themergermarketgroup.com	21/06/2005	21/06/2015
Mergermarket Limited	themmshop.com	13/07/2006	13/07/2014
Mergermarket Limited	xportreporter.com	10/07/2012	10/07/2015

III. Trade Names

Schedules to
Security Agreement

None

IV. Copyrights

None

V. IP Agreements

None

Schedules to
Security Agreement

**Exhibit A to the
Intellectual Property Security Agreement**

FORM OF INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT

[Date of Intellectual Property Security Agreement Supplement]

UBS AG, STAMFORD BRANCH
as the Collateral Agent for the
Secured Parties referred to in the
Second Lien Credit Agreement referred to below
677 Washington Boulevard, 6th Floor
Stamford, Connecticut 06901
Attention: Banking Products Services Agency

Mergermarket Intellectual Property Security Agreement Supplement for
[Name of Additional Grantor]

Ladies and Gentlemen

Reference is made to (i) the Amended and Restated Second Lien Credit Agreement dated as of February 4, 2014 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Second Lien Credit Agreement"), among DMWSL 747 LIMITED, a private limited company organized under the laws of England and Wales, as Holdings ("Holdings"), DMWSL 748 LIMITED, a private limited company organized under the laws of England and Wales, as Mergermarket ("Mergermarket"), MERGERMARKET USA, INC., a Delaware corporation, as the Borrower (the "Borrower"), each lender from time to time party thereto (collectively, the "Lenders" and individually, a "Lender"), UBS AG, STAMFORD BRANCH, as administrative agent (in such capacity, together with any successor administrative agent, the "Administrative Agent") and collateral agent, (in such capacity, together with any successor collateral agent, the "Collateral Agent") and the other arrangers and agents party thereto from time to time and (ii) the Intellectual Property Security Agreement dated as of February 4, 2014 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "IP Security Agreement"), among the Grantors from time to time party thereto and the Collateral Agent. Terms defined in the Second Lien Credit Agreement or the IP Security Agreement and not otherwise defined herein are used herein as defined in the Second Lien Credit Agreement or the IP Security Agreement (and in the event of a conflict, the applicable definition shall be the one given to such term in the IP Security Agreement).

SECTION 1. Grant of Security As security for the payment or performance, as the case may be, in full of all of the Secured Obligations when due, the undersigned hereby unconditionally grants, pledges, and collaterally assigns to the Collateral Agent and, its successors and permitted assigns, for the benefit of the Secured Parties, a continuing security interest in, and liens on, the undersigned right, title and interest in and to the Collateral, other than Excluded Property, in each case, as to each type of property described below, whether now owned or hereafter acquired by the undersigned, wherever located, and whether now or hereafter existing or arising

SECTION 2. Security for Obligations The grant of a security interest in the Collateral by the undersigned under this Intellectual Property Security Agreement Supplement and the IP Security Agreement secures the payment of all Secured Obligations of the undersigned now or hereafter existing under or in respect of the Secured Documents (as such Secured Documents may be amended, amended

Form of Intellectual Property Security Agreement Supplement

and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Intellectual Property Security Agreement Supplement and the IP Security Agreement secures the payment of all amounts that constitute part of the Secured Obligations that would be owed by the Grantor to any Secured Party under the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

SECTION 3. Supplements to IP Security Agreement Schedules The undersigned has attached hereto supplemental Schedules I through II, to the IP Security Agreement, and the undersigned hereby certifies, as of the date first above written, that such supplemental schedules have been prepared by the undersigned in substantially the form of the equivalent Schedules to the IP Security Agreement and are complete and correct in all material respects.

SECTION 4. Representations and Warranties The undersigned hereby (x) makes each representation and warranty set forth in Section 6 of the IP Security Agreement with respect to itself (as supplemented by the attached supplemental schedules) as of the date hereof and (y) agrees to perform and observe, and to cause each of its Restricted Subsidiaries to perform and observe, the covenants set forth in the IP Security Agreement.

SECTION 5. Obligations Under the IP Security Agreement The undersigned hereby agrees, as of the date first above written, to be bound as a Grantor by all of the terms and provisions of the IP Security Agreement to the same extent as each of the other Grantors. The undersigned further agrees, as of the date first above written, that each reference in the IP Security Agreement to an "Additional Grantor" or a "Grantor" shall also mean and be a reference to the undersigned and that each reference to the "Collateral" or any part thereof shall also mean and be a reference to the undersigned's Collateral or part thereof, as the case may be. From and after the execution and delivery hereof by the parties hereto, this Guaranty Supplement shall constitute a "Loan Document" for all purposes of the Second Lien Credit Agreement and the other Loan Documents.

SECTION 6. Governing Law, Jurisdiction, Etc

(a) THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT.

Form of Intellectual Property Security Agreement Supplement

EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, COLLATERAL AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT AGAINST THE BORROWER OR ANY OTHER LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE SECOND LIEN CREDIT AGREEMENT. NOTHING IN THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE, AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 6(e) WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

SECTION 7 Execution in Counterparts This Intellectual Property Security Agreement Supplement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Intellectual Property Security Agreement Supplement by telecopier or other electronic transmission shall be effective as delivery of an original executed counterpart.

Very truly yours,

[NAME OF ADDITIONAL GRANTOR]

By _____
Title

Address for notices

**Exhibit B to the
Intellectual Property Security Agreement**

FORM OF SHORT-FORM INTELLECTUAL PROPERTY SECURITY AGREEMENT

This SHORT-FORM INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Short-Form IP Security Agreement") dated [] [], 201[], is among the Persons listed on the signature pages hereof (collectively, the "Grantors") and [], as Collateral Agent (the "Collateral Agent") for the Secured Parties (as defined in the Second Lien Credit Agreement referred to below)

WHEREAS, DMWSL 747 LIMITED, a private limited company organized under the laws of England and Wales ("Holdings"), DMWSL 748 LIMITED, a private limited company organized under the laws of England and Wales ("Mergermarket"), and MERGERMARKET USA, INC., a Delaware corporation (the "Borrower") have entered into the Amended and Restated Second Lien Credit Agreement dated as of February 4, 2014 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Second Lien Credit Agreement") with each lender from time to time party thereto (collectively, the "Lenders" and individually, a "Lender"), UBS AG, STAMFORD BRANCH, as administrative agent (in such capacity, together with any successor administrative agent, the "Administrative Agent") and collateral agent, (in such capacity, together with any successor collateral agent, the "Collateral Agent") and the other agents and parties from time to time party thereto. Terms defined in the Second Lien Credit Agreement or in the IP Security Agreement (as defined below) and not otherwise defined herein are used herein as defined in the Second Lien Credit Agreement or the IP Security Agreement, as the case may be (and in the event of a conflict, the applicable definition shall be the one given to such term in the Security Agreement)

WHEREAS, as a condition precedent to the making of the Loans by the Lenders, each Grantor has executed and delivered that certain IP Security Agreement dated February 4, 2014 among the Grantors and the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "IP Security Agreement")

WHEREAS, under the terms of the IP Security Agreement, the Grantors have granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed thereunder to execute this Short-Form IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and any other appropriate domestic governmental authorities

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows

SECTION 1 Grant of Security As security for the payment or performance, as the case may be, in full of all of the Secured Obligations when due, the undersigned hereby unconditionally grants, pledges, and collaterally assigns to the Collateral Agent and, its successors and permitted assigns, for the benefit of the Secured Parties, a continuing security interest in, and liens on, the undersigned right, title and interest in and to the Collateral, other than Excluded Property, in each case, as to each type of property described below, whether now owned or hereafter acquired by the undersigned, wherever located, and whether now or hereafter existing or arising (the "Collateral")

- (1) all United States patents, patent applications, utility models, statutory invention registrations and all inventions claimed or disclosed therein and all improvements thereto set forth in Schedule A hereto (the "Patents");

Form of Intellectual Property Security Agreement

(ii) all United States trademarks, trademark applications, service marks, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered set forth in Schedule B hereto (provided that no security interest shall be granted in any United States "intent-to-use" application for registration of a trademark filed pursuant to Section 1(b) of the Lanham Act, to the extent that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use application under applicable law, rule or regulation), together, in each case, with the goodwill symbolized thereby (the "Trademarks"),

(iii) all United States copyrights, together with any moral rights, including, without limitation, copyrights in Computer Software (as defined in the IP Security Agreement), internet web sites and the content thereof, whether registered or unregistered set forth in Schedule C hereto (the "Copyrights"),

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto,

(v) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages, and

(vi) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing,

provided that notwithstanding anything to the contrary contained in the foregoing clauses (i) through (vi), the security interest created hereby shall not extend to, and the term "Collateral" shall not include, any Excluded Property

SECTION 2 Security for Obligations The grant of a security interest in, the Collateral by each Grantor under this Short-Form IP Security Agreement secures the payment of all Secured Obligations of such Grantor now or hereafter existing under or in respect of the Secured Documents (as such Secured Documents may be amended, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Short-Form IP Security Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations that would be owed by such Grantor to any Secured Party under the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, or reorganization or similar proceeding involving a Loan Party

SECTION 3 Recordation Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable domestic government officer record this Short-Form IP Security Agreement

SECTION 4. Execution in Counterparts This Short-Form IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Short-Form IP Security Agreement by telecopier or other electronic transmission shall be effective as delivery of an original executed counterpart.

SECTION 5. Grants, Rights and Remedies This Short-Form IP Security Agreement has been entered into in conjunction with the provisions of the IP Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the IP Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Short-Form IP Security Agreement and the terms of the IP Security Agreement, the terms of the IP Security Agreement shall govern.

SECTION 6. Governing Law, Jurisdiction, Etc

(a) THIS SHORT-FORM IP SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS SHORT-FORM IP SECURITY AGREEMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS SHORT-FORM IP SECURITY AGREEMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, COLLATERAL AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS SHORT-FORM IP SECURITY AGREEMENT AGAINST THE BORROWER OR ANY OTHER LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS SHORT-FORM IP SECURITY AGREEMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

Form of Intellectual Property Security Agreement

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE SECOND LIEN CREDIT AGREEMENT. NOTHING IN THIS SHORT-FORM IP SECURITY AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS SHORT-FORM IP SECURITY AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS SHORT-FORM IP SECURITY AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS SHORT-FORM IP SECURITY AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE, AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 6(e) WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this Short-Form IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above

**[ONLY TO INCLUDE ENTITIES WHICH OWN
IP]**

By _____
Name
Title

UBS AG, STAMFORD BRANCH,
as Collateral Agent

By _____
Name
Title