



**Registration of a Charge**

Company Name: **WOODS HOLDINGS LIMITED**

Company Number: **04267481**



Received for filing in Electronic Format on the: **19/05/2023**

XC3U61LM

**Details of Charge**

Date of creation: **15/05/2023**

Charge code: **0426 7481 0006**

Persons entitled: **UNICREDIT BANK AG, LONDON BRANCH (AS THE SECURITY AGENT)**

Brief description: **NOT APPLICABLE.**

**Contains fixed charge(s).**

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

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

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

Certified by: **BEN RUSSELL**



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

Company number: 4267481

Charge code: 0426 7481 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th May 2023 and created by WOODS HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th May 2023 .

Given at Companies House, Cardiff on 24th May 2023

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



**Companies House**



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

15 May 2023

**FLÄKTGROUP UK LTD (FORMERLY KNOWN  
AS DENCOHAPPEL UK LIMITED)**

**FLAKT WOODS LIMITED**

**WOODS HOLDINGS LIMITED**

**FLÄKTGROUP DEUTSCHLAND GMBH  
(FORMERLY KNOWN AS DENCOHAPPEL  
GMBH)**

**FLÄKT WOODS (LUXEMBOURG) SÀRL**  
(as the Chargors)

and

**UNICREDIT BANK AG, LONDON BRANCH**  
(as the Security Agent)

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**SUPPLEMENTAL DEBENTURE**

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**LATHAM & WATKINS**

99 Bishopsgate  
London EC2M 3XF  
United Kingdom  
Tel: +44.20.7710.1000  
[www.lw.com](http://www.lw.com)

I certify that, save for material redacted pursuant to section 859G of the Companies Act 2006, the enclosed copy of the security instrument delivered as part of this application for registration under section 859A of the Companies Act 2006 is a correct copy of the original security instrument.

Signature: *Ben Russell*

Name: Ben Russell

Date: 19 May 2023

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THIS DEED (the “Deed”) is made on 15 May 2023

**BETWEEN:**

- (1) **FLÄKTGROUP UK LTD (FORMERLY KNOWN AS DENCOHAPPEL UK LIMITED)**, a company incorporated in England and Wales with its registered office at Dolphin House Moreton Business Park, Moreton-On-Lugg, Hereford, United Kingdom, HR4 8DS and with company number 09859894;
- (2) **FLAKT WOODS LIMITED**, a company incorporated in England and Wales with its registered office at Axial Way, Cuckoo Farm Business, Park, Colchester, Essex, CO4 5ZD and with company number 00233771;
- (3) **WOODS HOLDINGS LIMITED**, a company incorporated in England and Wales with its registered office at C/O Flakt Woods Limited, Axial, Way, Cuckoo Farm Business Park, Colchester, Essex, CO4 5ZD and with company number 04267481,

(the parties named under (1) through (3), together referred to as the “English Chargors”);

- (4) **FLÄKTGROUP DEUTSCHLAND GMBH (FORMERLY KNOWN AS DENCOHAPPEL GMBH)**, a limited liability company incorporated in Germany with registered number HRB 9312 (commercial register with the local court of Bochum);
- (5) **FLÄKT WOODS (LUXEMBOURG) SÀRL**, a private limited liability company (*société à responsabilité limitée*) organised and established under the laws of Luxembourg, having its registered office at 1A, rue Thomas Edison, L-1445 Strassen, the Grand Duchy of Luxembourg, and registered with the Luxembourg Companies Register under number B 85984,

(the parties named under (4) through (5) together referred to as the “Foreign Chargors”);

(the parties named under (1) through (5) are together referred to as the “Chargors”); and

- (6) **UNICREDIT BANK AG, LONDON BRANCH** as security trustee for itself and the other Secured Parties (the “Security Agent”).

**RECITALS:**

- (A) This Deed is supplemental to an English law governed debenture dated 9 February 2017 between the Chargors in such capacity and the Security Agent in such capacity (the “Debenture”).
- (B) The Parties agree that the Debenture continues to secure the Secured Obligations under the Debt Documents (each as defined in the Intercreditor Agreement, defined below) including, without limitation, the Senior Facilities Agreement as amended by the Amendment and Restatement Agreement (each as defined below) and are entering into this Deed to confirm and supplement the Security (as defined in the Debenture) created pursuant to the Debenture in the event that the Debenture is determined to not secure such amended obligations.

**IT IS AGREED AS FOLLOWS:**

**1. INTERPRETATION**

**1.1 Definitions**

Unless otherwise defined in this Deed, terms defined in the Debenture and the Intercreditor Agreement (including defined terms incorporated by way of reference) shall have the same meaning when used in this Deed.

In addition, the following definitions shall also apply in this Deed:

“**Amendment and Restatement Agreement**” means an English law governed amendment and restatement agreement relating to the Senior Facilities Agreement and dated 3 April 2023 between, among others, Fusilli AcquiCo S.à r.l. as parent and the Security Agent as security agent;

“**Intercreditor Agreement**” means the English law governed intercreditor agreement dated 6 October 2016 between, among others, Fusilli AcquiCo S.à r.l. as parent, FläktGroup Holding GmbH (formerly known as DencoHappel Holding GmbH) as company, Deutsche Bank AG, London Branch, Royal Bank Of Canada, RBC Europe Limited, UniCredit Bank AG, London Branch, Barclays Bank Plc, Jefferies Finance LLC, Jefferies Finance Europe, SCSP, Swiss Re International Se Niederlassung Deutschland, Zurich Insurance Plc Niederlassung Für Deutschland as original lenders, UniCredit Bank AG (formerly known as UniCredit Bank AG, London Branch) as facility agent and the Security Agent as security agent (as amended and/or amended and restated from time to time);

“**Parties**” means each of the parties to this Deed from time to time; and

“**Senior Facilities Agreement**” means the English law governed, EUR 385,000,000 senior facilities agreement originally dated 6 October 2016 between, *inter alios*, Deutsche Bank AG, London Branch, Jefferies Finance LLC, UniCredit Bank AG, Barclays Bank PLC and RBC Capital Markets as original lenders and mandated lead arrangers, Fusilli AcquiCo S.à r.l. as parent, original guarantor, and original borrower, FläktGroup Holding GmbH as the company and the Security Agent as security agent (as amended and/or amended and restated from time to time including as amended and restated pursuant to the Amendment and Restatement Agreement).

## 1.2 Construction

- (a) The provisions of clauses 1.2 (*Construction*) to 1.5 (*Miscellaneous*) (inclusive) of the Debenture will be deemed to be set out in full in this Deed, but as if references in those clauses to “this deed”, “this Debenture”, “this document” and other similar expressions were references to this Deed.
- (b) The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

## 2. COVENANT TO PAY

Each Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Obligations when they fall due for payment.

## 3. CHARGING PROVISIONS

### 3.1 Specific Security

Each English Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Security Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (a) by way of legal mortgage all Property now belonging to or vested in it; and
- (b) by way of fixed charge:
  - (i) all other interests (not effectively charged under paragraph (a) in any Property and the benefit of all other agreements relating to land);

- (ii) all of its rights, title and interest in the Intellectual Property;
- (iii) all of its rights, title and interest in the Equipment;
- (iv) all the Investments, Shares and all corresponding Related Rights;
- (v) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables;
- (vi) all Other Debts and all rights and claims against third parties against any security in respect of those Other Debts;
- (vii) all monies from time to time standing to the credit of the Accounts (including any interest and other sums accruing thereon), together with all of its rights, title and interest in, and benefits and proceeds deriving from or arising in connection with, the Accounts;
- (viii) all of its rights, title and interest in the Hedging Agreements;
- (ix) all of its goodwill and uncalled capital; and
- (x) if not effectively assigned by Clause 3.3 (*Security Assignment*), all its rights, title and interest in (and proceeds and claims under) the Insurance Policies,

and includes, in respect of each of the above charged assets (as appropriate), the benefit of all licences, consents and agreements held by each English Chargor in connection with the use of the asset, any monies or income paid or payable in respect of the asset, any proceeds of the sale of the asset and any other property, rights or claims relating to, accruing to or deriving from the asset provided that nothing in this Clause 3.1 (*Specific Security*) shall create any Security over any charged assets with an individual value equal to or less than €15,000,000 (the “Material Asset Threshold”) per class of assets.

- (c) The Material Asset Threshold does not apply to the Shares.

### 3.2 Specific Security by Foreign Chargors

Each Foreign Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Security Agent with full title guarantee its respective Shares and all corresponding Related Rights, both present and future, from time to time owned by it or in which it has an interest by way of fixed charge and includes, in respect of each of the charged assets, any monies or income paid or payable in respect of the asset, any proceeds of the sale of the asset and any other rights or claims relating to, accruing to or deriving from that asset.

### 3.3 Security Assignment

- (a) Subject to paragraph (b) below, as further continuing security for the payment of the Secured Obligations, each English Chargor assigns absolutely with full title guarantee to the Security Agent all its rights, title and interest, both present and future, from time to time in the Insurance Policies and in any proceeds and claims under the Insurance Policies (the “Insurance Policy Claims”) subject to reassignment by the Security Agent to the relevant English Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations.
- (b) To the extent that:
  - (i) they do not fall within paragraph (a) above and are not effectively assigned under paragraph (a) above, each English Chargor charges by way of fixed charge all of its rights in (and proceeds and claims under) the Insurance

Policies; or

- (ii) any Insurance Policy or Insurance Policy Claim has already been assigned by way of security pursuant to the Debenture, the assignment of such Insurance Policy or Insurance Policy Claim under paragraph (a) above shall instead take effect as a fixed charge of all of its rights in (and proceeds and claims under) such Insurance Policy or Insurance Policy Claim and in any remaining rights in respect of the relevant Insurance Policy or Insurance Policy Claim, in each case, until such time as such assignment pursuant to the Debenture over such Insurance Policy or Insurance Policy Claim ceases to have effect at which point such fixed charge shall again have the effect of an assignment by way of security.

### 3.4 Floating Charge

- (a) To the extent not effectively charged or assigned pursuant to Clause 3.1 (*Specific Security*) or 3.3 (*Security Assignment*), as further continuing security for the payment of the Secured Obligations, each English Chargor charges with full title guarantee in favour of the Security Agent by way of floating charge all its present and future assets, undertakings and rights.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Deed.

## 4. NEGATIVE PLEDGE

No Chargor may:

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property;
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than in respect of assets charged under Clause 3.4 (*Floating Charge*) on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so; or
- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property,

except as permitted by the Senior Facilities Agreement, the Intercreditor Agreement or with the prior consent of the Security Agent.

## 5. INCORPORATION OF TERMS FROM DEBENTURE

- (a) The provisions of Clause 3.5 (*Release of Security*), Clause 3.6 (*Conversion of Floating Charge*), Clause 3.7 (*Property Restricting Charging*), Clause 4 (*Further Assurance*), Clause 6 (*Representations and Warranties*) to Clause 25 (*Miscellaneous*) (including Schedule 7 (*Forms of Notices*) and Schedule 8 (*Form of Security Accession Deed*)) of the Debenture shall be deemed to be incorporated into this Deed with all necessary modifications as if they were set out in full in this Deed, but as if references in those clauses to:
  - (i) “Schedule 2 (*Shares and Investments*)” are references to Schedule 1 of this Deed;
  - (ii) “Schedule 5 (*Bank Accounts*)” are references to Schedule 2 of this Deed;
  - (iii) in clause 6.3 (*Shares*) of the Debenture, the phrase “Schedule 1 (*Properties*)” shall be construed as a reference to Schedule 1 (*Shares and Investments*) of this



Deed;

- (iv) “this Debenture” or “this deed” and other similar expressions were a reference to this Deed;
  - (v) “Chargor” or “English Chargor” was a reference to each Chargor under this Deed; and
  - (vi) “Charged Property” (including references to relevant specific assets within the Charged Property), was a reference to the assets charged or assigned (whether at law or equity) under this Deed.
- (b) The representations and warranties made in clause 6 (*Representations and Warranties*) of the Debenture and incorporated by reference into this Deed shall be made on the date hereof by reference to the facts and circumstances on that date and, if a Repeating Representation (as defined in the Senior Facilities Agreement), on each date that the Repeating Representations are repeated under the Senior Facilities Agreement.

## 6. NATIONAL SECURITY AND INVESTMENT ACT

Notwithstanding any provisions of the Debenture, if the exercise of rights by the Security Agent under sub-paragraph (b) of clause 8.3 (*Voting and Distribution Rights*) of the Debenture (including as such clause is incorporated into this Deed) gives rise to a notifiable acquisition under section 6 of the National Security and Investment Act 2021 (“NSIA”), the Security Agent shall not exercise those rights until it has received the necessary approvals under section 13(2) of the NSIA, and the exercise of those rights will not breach the terms of a final order, if any, made under section 26(3) of the NSIA. For the avoidance of doubt, this Clause 6 is for the benefit of the Security Agent only and the Security Agent shall be entitled to exercise rights under sub-paragraph (b) of clause 8.3 (*Voting and Distribution Rights*) without obtaining any approvals under the NSIA, if it determines that it is not necessary or advisable to obtain the same.

## 7. THE DEBENTURE

The Debenture shall remain in full force and effect as supplemented by this Deed.

## 8. DESIGNATION

This Deed is designated as a Finance Document.

## 9. ACKNOWLEDGEMENT BY THE SECURITY AGENT

The Security Agent acknowledges and confirms that:

- (a) the creation of any Security pursuant to (and the compliance by each Chargor with the terms of) this Deed does not and will not constitute a breach of any representation, warranty or undertaking in the Debenture; and
- (b) the performance of, and compliance with, any undertaking, requirement or obligation by each Chargor under this Deed constitutes the performance of, and compliance with, the corresponding undertaking, requirement or obligation under the Debenture and further, the performance of, and compliance with, any undertaking, requirement or obligation by each Chargor under the Debenture will be deemed to constitute the performance of, and compliance with, the corresponding undertaking, requirement or obligation by each Chargor under this Deed.

**10. FAILURE TO EXECUTE**

Failure by one or more parties (“Non-Signatories”) to execute this Deed on the date hereof will not invalidate the provisions of this Deed as between the other Parties who do execute this Deed. Such Non-Signatories may execute this Deed on a subsequent date and will thereupon be bound by its provisions.

**11. GOVERNING LAW AND JURISDICTION**

- (a) This Deed and any non-contractual claims arising out of or in connection with it shall be governed by and construed in accordance with English law.
- (b) Subject to Clause (c) below, the Parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed, whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this Deed) (a “Dispute”). The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) The Parties agree that, for the benefit of the Secured Parties only, nothing in this Deed shall limit the right of the Secured Parties to bring any legal action against any of the Chargors in any other court of competent jurisdiction.

**12. SERVICE OF PROCESS**

Without prejudice to any other mode of service allowed under any relevant law, each of the Chargors not incorporated in England and Wales:

- (a) irrevocably appoints Woods Holdings Limited (company number 04267481) as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed; and
- (b) agrees that failure by the agent for service of process to notify the relevant Chargor of the process will not invalidate the proceedings concerned.

IN WITNESS whereof this Deed has been duly executed as a deed and is delivered on the date first above written.

**SCHEDULE 1**  
**SHARES AND INVESTMENTS**

**Shares**

<b>Name of Chargor which holds the shares</b>	<b>Name of company issuing shares</b>	<b>Number and class of shares</b>
FläktGroup Deutschland GmbH (formerly known as DencoHappel GmbH)	FläktGroup UK Limited (formerly known as DencoHappel UK Limited)	1 ordinary share
Fläkt Woods (Luxembourg) Sàrl	Woods Holdings Limited	18,907,003 ordinary shares
Woods Holdings Limited	Flakt Woods Limited	8,373,345 ordinary shares

**Investments**

<b>Name of Chargor which holds the investments</b>	<b>Name of issuer</b>	<b>Number and description of investments</b>
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**SCHEDULE 2**  
**BANK ACCOUNTS**

<b>Name of Chargor</b>	<b>Name and address of institution at which account is held</b>	<b>Account Number</b>	<b>Sort Code</b>
Woods Holdings Limited	None	None	None
Flakt Woods Limited	HSBC Colchester	REDACTED	REDACTED
Flakt Woods Limited	HSBC Colchester	REDACTED	REDACTED
Flakt Woods Limited	HSBC Colchester	REDACTED	REDACTED
Flakt Woods Limited	HSBC Colchester	REDACTED	REDACTED
Flakt Woods Limited	HSBC Colchester	REDACTED	REDACTED
Flakt Woods Limited	HSBC Colchester	REDACTED	REDACTED
FläktGroup UK Limited (formerly known as DencoHappel UK Limited)	Natwest Bank (RBS)	REDACTED	REDACTED
FläktGroup UK Limited (formerly known as DencoHappel UK Limited)	Natwest Bank (RBS)	REDACTED	REDACTED

**SIGNATORIES TO SUPPLEMENTAL DEBENTURE**

**THE CHARGORS**

**EXECUTED as a DEED** by  
**FLÄKTGROUP DEUTSCHLAND GMBH** acting by:

**REDACTED**

Authorised Signatory: \_\_\_\_

Name of Authorised Signatory: Markus Häring  
Title: Managing Director

**REDACTED**

Authorised Signatory: \_\_\_\_

Name of Authorised Signatory: ppa. Lars Ziegenhagen  
Title: Authorised Representative

**Notice Details**

Address: Neue Höfe Herne, Bahnhofstraße 65-71, 44623 Herne Germany  
Attention: Greg Weston  
Email: greg.weston@flaktgroup.com

**EXECUTED as a DEED by**  
**FLÄKT WOODS (LUXEMBOURG) SÀRL acting by:**

**REDACTED**

Authorised Signatory:

Name of Authorised Signatory: Marc Fedor

Title: Manager

Authorised Signatory: \_\_\_\_\_

Name of Authorised Signatory: \_\_\_\_\_

Title: Manager

**Notice Details**

Address: 1A, rue Thomas Edison, L-1445 Strassen

Attention: Greg Weston

Email: greg.weston@flaktgroup.com

**EXECUTED as a DEED by**  
**FLÄKT WOODS (LUXEMBOURG) SÀRL acting by:**

Authorised Signatory: \_\_\_\_\_

Name of Authorised Signatory: \_\_\_\_\_

Title: Manager

Authorised Signatory: **REDACTED** \_\_\_\_\_

Name of Authorised Signatory: Yvonne Comolli

Title: Manager

**Notice Details**

Address: 1A, rue Thomas Edison, L-1445 Strassen

Attention: Greg Weston

Email: greg.weston@flaktgroup.com

EXECUTED as a DEED by  
FLÄKTGROUP UK LTD acting by:

REDACTED

Authorised Signatory: \_\_\_\_\_

Name of Authorised Signatory: AIDAN FLAHERTY.

Title: MANAGING DIRECTOR.

REDACTED

Authorised Signatory: \_\_\_\_\_

Name of Authorised Signatory: ICO SHARP

Title: DIRECTOR

**Notice Details**

Address: Dolphin House Moreton Business Park, Moreton-On-Lugg, Hereford, United Kingdom, HR4 8DS

Attention: Greg Weston

Email: greg.weston@flaktgroup.com

*[Signature page to Supplemental Debenture]*



EXECUTED as a DEED by  
WOODS HOLDINGS LIMITED acting by:

REDACTED

Authorised Signatory:

Name of Authorised Signatory: GREG WESTON

Title: DIRECTOR

Authorised Signatory: \_\_\_\_\_

Name of Authorised Signatory: \_\_\_\_\_

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

**Notice Details**

Address: C/O Flakt Woods Limited, Axial, Way, Cuckoo Farm Business Park, Colchester,  
Essex, CO4 5ZD

Attention: Greg Weston

Email: greg.weston@flaktgroup.com

EXECUTED as a DEED by  
WOODS HOLDINGS LIMITED acting by:

Authorised Signatory: \_\_\_\_\_

Name of Authorised Signatory: \_\_\_\_\_

Title:

**REDACTED**

Authorised Signatory: \_\_\_\_\_

Name of Authorised Signatory: DAVID PRITCHARD

Title: GROUP FPTA DIRECTOR

**Notice Details**

Address: C/O Flakt Woods Limited, Axial, Way, Cuckoo Farm Business Park, Colchester,  
Essex, CO4 5ZD

Attention: Greg Weston

Email: greg.weston@flaktgroup.com

EXECUTED as a DEED by  
FLAKT WOODS LIMITED acting by:

REDACTED

Authorised Signatory: —

Name of Authorised Signatory: SARAH-JANE YOUNG

Title: FINANCE DIRECTOR

REDACTED

Authorised Signatory:

Name of Authorised Signatory: STEVEN CHEENEY

Title: MANAGING DIRECTOR

**Notice Details**

Address: Axial Way, Cuckoo Farm Business, Park, Colchester, Essex, CO4 5ZD

Attention: Greg Weston

Email: greg.weston@flaktgroup.com

THE SECURITY AGENT

EXECUTED as a DEED by  
UNICREDIT BANK AG, LONDON BRANCH acting by:

REDACTED

Authorised Signatory: \_\_\_\_\_

Name of Authorised Signatory: Alexander Lang

REDACTED

Authorised Signatory: \_\_\_\_\_

Name of Authorised Signatory: Alexander Birkel

**Notice Details**

Address: Arabellastr. 12, 81925 Munich, Germany

Attention: Alexander Birkel

Email: alexander.birkel@unicredit.de