



**Registration of a Charge**

Company name: **ALPHALAW LIMITED**

Company number: **04513131**

Received for Electronic Filing: **17/02/2020**



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**Details of Charge**

Date of creation: **06/02/2020**

Charge code: **0451 3131 0011**

Persons entitled: **MORGAN STANLEY SENIOR FUNDING, INC. IN ITS CAPACITY AS  
INTERNATIONAL SECURITY AGENT**

Brief description:

**Contains fixed charge(s).**

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

**Contains negative pledge.**

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**Authentication of Form**

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

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**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:

**DAVIS POLK & WARDWELL LONDON LLP**



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

Company number: 4513131

Charge code: 0451 3131 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th February 2020 and created by ALPHALAW LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th February 2020 .

Given at Companies House, Cardiff on 18th February 2020

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



**Companies House**



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

Date: 6 February 2020

**DEBENTURE**

**between**

**THE CHARGORS LISTED IN SCHEDULE 1 HERETO**

as Initial Chargors

and

**MORGAN STANLEY SENIOR FUNDING, INC.**

as International Security Agent

This Deed is entered into subject to the terms of the Intercreditor Agreement  
dated 9 October 2019

**KIRKLAND & ELLIS INTERNATIONAL LLP**

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This debenture (“**Deed**”) is made on 6 February 2020

## **PARTIES**

- (1) **The Chargors listed in Schedule 1 (*Chargors*)** (each an “**Initial Chargor**” and together, the “**Initial Chargors**”);
- (3) **Morgan Stanley Senior Funding, Inc.** as security trustee for itself and the other Secured Parties (the “**International Security Agent**”).

It is agreed as follows:

### **1 Interpretation**

#### **1.1 Definitions**

In this Deed:

“**Charged Property**” means all the assets and undertakings which from time to time are mortgaged, charged or assigned to or subject to the security created or expressed to be created in favour of the International Security Agent by or pursuant to this Deed and any Security Accession Deeds;

“**Chargor**” means each Initial Chargor together with any person which grants Security over its assets in favour of the International Security Agent by executing a Security Accession Deed;

“**Credit Party**” has the meaning given to it in the Finance Documents;

“**Debt Documents**” means the First Lien Debt Documents and the Second Lien Debt Documents, each as defined in the Intercreditor Agreement;

“**Declared Default**” means: (a) a notice of acceleration has been given and not withdrawn in accordance with (i) section 8.01 (*Events of Default*) of the First Lien Credit Agreement, (ii) section 8.01 (*Events of Default*) of the Second Lien Credit Agreement or (iii) any equivalent provision of any Finance Document; or (b) any automatic termination with respect to the events described in (i) paragraphs (g) or (h) of section 8.01 (*Events of Default*) of the First Lien Credit Agreement, (ii) paragraphs (g) or (h) of section 8.01 (*Events of Default*) of the Second Lien Credit Agreement or (iii) any equivalent provision of any Finance Document has occurred and is continuing;

“**Enforcement Event**” means:

- (a) in respect of any Shares and corresponding Related Rights only, a Share Security Enforcement Event; and
- (b) in respect of any other Charged Property, that a Declared Default has occurred and is continuing and the International Security Agent shall have given the relevant Chargor prior written notice of its intent to exercise remedies with regard to the Security Documents;

**“Event of Default”** means an **“Event of Default”** as defined in any Debt Document;

**“Finance Documents”** means the First Lien Credit Agreement, the Second Lien Credit Agreement, any Additional First Lien Credit Agreement, any Additional Second Lien Credit Agreement and the Intercreditor Agreement;

**“First Lien Credit Agreement”** means the **“Initial First Lien Credit Agreement”** as defined in the Intercreditor Agreement;

**“Group”** means the **“Group”** as defined in the Intercreditor Agreement;

**“Intercreditor Agreement”** means the intercreditor agreement dated 9 October 2019, between, among others, Aston Finco S.à r.l. and Aston US Finco, LLC, as borrowers, Morgan Stanley Senior Funding, Inc. as the initial first lien representative and initial first lien collateral agent and the International Security Agent, and Goldman Sachs Bank USA, as the initial second lien representative and initial second lien collateral agent;

**“Material Subsidiary”** has the meaning given to it in the Finance Documents;

**“Receiver”** means **“Receiver”** as defined in Schedule 1 of the Intercreditor Agreement;

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

- (a) the net proceeds of sale of any part of that asset;
- (b) all rights and benefits under any licence, assignment, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any moneys and proceeds received by or paid or payable in respect of that asset;

**“Required Creditor Consent”** means, with respect to the entry into any document or any other action, any consent of the Secured Parties required to permit the entry into such document or the taking of such action to the extent that the entry into such document or taking of such action is otherwise prohibited under the Finance Documents (including, for the avoidance of doubt, any such consents which are deemed to be or required to be given by such Secured Party under the Finance Documents);

**“Second Lien Credit Agreement”** means the **“Initial Second Lien Credit Agreement”** as defined in the Intercreditor Agreement.

**“Security Documents”** means the First Lien Security Documents and the Second Lien Security Documents, each as defined in the Intercreditor Agreement;

**“Secured Obligations”** means the First Lien Obligations and the Second Lien Obligations, each as defined in the Intercreditor Agreement;

**“Secured Parties”** means the First Lien Secured Parties and the Second Lien Secured Parties, each as defined in the Intercreditor Agreement, and the International Security Agent;

**“Security”** means any mortgage, charge (fixed or floating), pledge, lien or other security interest securing any obligation of any person and any other agreement entered into for the purpose and having the effect of conferring security or arrangement having a similar effect;

**“Security Accession Deed”** means a deed executed by a member of the Group substantially in the form set out in Schedule 3 (*Form of Security Accession Deed*);

**“Share Security Enforcement Event”** means that a Declared Default has occurred and is continuing and the International Security Agent shall have given the relevant Chargor one (1) Business Day’s prior written notice of its intent to exercise remedies with regard to the Security Documents;

**“Shares”** means, in relation to a Chargor, all shares owned by that Chargor in each Material Subsidiary and Credit Party which is incorporated in England and Wales, from time to time, including but not limited to the shares (if any) specified in Schedule 2 (*Shares*) and in schedule 1 of any relevant Security Accession Deed by which it became party to this Deed;

**“Trust Property”** means any property held on trust by the International Security Agent pursuant to Schedule 8 (*International Security Agent*) of the Intercreditor Agreement; and

**“UK Chargor”** means each Chargor incorporated under the laws of England and Wales.

## 1.2 Construction

In this Deed, unless a contrary intention appears, a reference to:

- (a) an “agreement” includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written);
- (b) an “amendment” includes any amendment, supplement, variation, novation, modification, replacement or restatement and “amend”, “amending” and “amended” shall be construed accordingly;
- (c) “assets” includes present and future properties, revenues and rights of every description;
- (d) this “Deed” includes, in respect of any Chargor (other than an Initial Chargor), any Security Accession Deed hereto;
- (e) “including” means including without limitation and “includes” and “included” shall be construed accordingly;
- (f) “losses” includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and “loss” shall be construed accordingly;



- (g) “person” includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);
- (h) “regulation” includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation; and
- (i) a “Chargor” in relation to any Charged Property is, if that Chargor holds any right, title or interest in that Charged Property jointly with any other Chargor, a reference to those Chargors jointly.

### 1.3 Other References and Interpretation

- (a) In this Deed, unless a contrary intention appears, a reference to:
  - (i) any Secured Party, Credit Party, Chargor or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person’s (and any subsequent) successors in title, permitted assignees and transferees and, in the case of the International Security Agent, any person for the time being appointed as International Security Agent or International Security Agents in accordance with the Finance Documents;
  - (ii) any Debt Document or other agreement or instrument is to be construed as a reference to that agreement or instrument as amended, novated, varied, released, supplemented, extended, restated or replaced (in each case, however fundamentally), including by way of increase of the facilities or other obligations or addition of new facilities or other obligations made available under them or accession or retirement of the parties to these agreements but excluding any amendment or novation made contrary to any provision of any Debt Document;
  - (iii) any clause or schedule is a reference to, respectively, a clause of and schedule to this Deed and any reference to this Deed includes its schedules;
  - (iv) a Declared Default is “continuing” if it has not been revoked or otherwise ceases to be continuing in accordance with the terms of the relevant Finance Document; and
  - (v) a provision of law is a reference to that provision as amended or re-enacted.
- (b) The index to and the headings in this Deed are inserted for convenience only and are to be ignored in construing this Deed.
- (c) Words importing the plural shall include the singular and vice versa.
- (d) Unless otherwise defined in this Deed, words and expressions defined in the Intercreditor Agreement or the First Lien Credit Agreement shall have the

same meanings when used in this Deed. In the event of any conflict or inconsistency between the terms of this Deed and the terms of the Intercreditor Agreement or the First Lien Credit Agreement, the terms of the Intercreditor Agreement or the First Lien Credit Agreement (as applicable) will prevail.

- (e) A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.
- (f) Notwithstanding anything to the contrary in this Deed, the terms of this Deed shall not operate or be construed so as to prohibit or restrict any transaction, matter or other step not prohibited by the Finance Documents or where the Required Creditor Consent has been obtained and the International Security Agent shall promptly enter into such documentation and/or take such other action as is required by a Chargor (acting reasonably) in order to facilitate any such transaction, matter or other step, including by way of executing any confirmation, consent to dealing, release or other similar or equivalent document, provided that any reasonable and documented out-of-pocket costs and expenses incurred by or on behalf of the International Security Agent in accordance with the Finance Documents (including section 10.03 (*Expenses; Indemnity; Damage Waiver*) of the First Lien Credit Agreement).
- (g) This Deed is intended to take effect as a deed notwithstanding that a party has executed it under hand only.
- (h) Notwithstanding any other provision of this Deed, the Security constituted in relation to the trusts created by this Deed and the exercise of any right or remedy by the International Security Agent hereunder shall be subject to the Intercreditor Agreement.

#### 1.4 Declaration of trust

- (a) The International Security Agent hereby accepts its appointment as agent and trustee by the Secured Parties in accordance with Schedule 8 (*International Security Agent*) of the Intercreditor Agreement and declares (and each of the Chargors hereby acknowledges) that the Trust Property is held by the International Security Agent as a trustee for and on behalf of the Secured Parties on the basis of the duties, obligations and responsibilities set out in the Finance Documents.
- (b) Section 1 of the Trustee Act 2000 shall not apply to the duties of the International Security Agent in relation to the trusts created by this Deed or any other Debt Document. In performing its duties, obligations and responsibilities, the International Security Agent shall be considered to be acting only in a mechanical and administrative capacity or as expressly provided in this Deed and the Finance Documents.
- (c) In acting as trustee for the Secured Parties under this Deed, the International Security Agent shall be regarded as acting through its trustee division which shall be treated as a separate entity from any other of its divisions or departments. Any information received by some other division or department

of the International Security Agent may be treated as confidential and shall not be regarded as having been given to the International Security Agent's trustee division.

## **2 Covenant to Pay**

Subject to any limits on its liability specified in the Finance Documents, each Chargor covenants, as primary obligor and not only as surety, with the International Security Agent (for the benefit of itself and the other Secured Parties) that it will pay and discharge each of the Secured Obligations on their due date in accordance with their respective terms (or if they do not specify a time for payment, promptly on prior written demand of the International Security Agent).

## **3 Charging Provisions**

### **3.1 Share Security**

Subject to Clause 3.4 (*Excluded Assets*), each Chargor as continuing security for the payment of the Secured Obligations, charges in favour of the International Security Agent with full title guarantee by way of first fixed charge all of its Shares and all corresponding Related Rights.

### **3.2 Floating Charge**

- (a) Subject to Clause 3.4 (*Excluded Assets*), as further continuing security for the full payment of the Secured Obligations, each UK Chargor charges with full title guarantee in favour of the International Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights including if not effectively charged under Clause 3.1 (*Share Security*).
- (b) The floating charge created by any UK Chargor pursuant to paragraph (a) above is a "qualifying floating charge" for the purposes of paragraph 14.2(a) of Schedule B1 of the Insolvency Act 1986.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created pursuant to this Clause 3.2 and the International Security Agent may at any time after an Enforcement Event has occurred and is continuing, appoint an administrator of that UK Chargor pursuant to that paragraph.

### **3.3 Conversion of a Floating Charge**

- (a) The International Security Agent may, upon prior written notice to the Company, convert the floating charge created under this Deed or a Security Accession Deed by any UK Chargor into a fixed charge with immediate effect as regards those assets which it specifies in the notice, if:
  - (i) a Declared Default has occurred and is continuing;
  - (ii) it is necessary to do so in order to protect the priority of the Security created in favour of the International Security Agent under this Deed

over any assets, where a UK Chargor creates or purports to create Security over such assets, save where the relevant UK Chargor is not prohibited from creating such Security under the Finance Documents or where the International Security Agent has given prior written consent;

- (iii) any UK Chargor creates (or purports to create) any Security over such asset, other than to the extent not prohibited by the Finance Documents or where Required Creditor Consent has been obtained or with the prior consent of the International Security Agent; or
  - (iv) a UK Chargor is or is deemed to be or is declared for the purposes of any applicable law to be, unable to or admits its inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with its creditors generally or any class of them (other than the Secured Parties) for the rescheduling any of its financial indebtedness.
- (b) The floating charge created under this Deed or a Security Accession Deed by any UK Chargor will automatically (without notice) be converted into a fixed charge with immediate effect over any asset charged under the floating charge created under this Deed, if:
- (i) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any asset secured by such floating charge (but only over those assets in relation to which that third party is levying or attempting to levy any distress, execution, attachment or other legal process); or
  - (ii) the appointment of an administrator, administrative receiver, liquidator or analogous appointment with respect to any UK Chargor.
- (c) The obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Deed to crystallise or causing restrictions which would not otherwise apply to be imposed as the disposal or property by any UK Chargor or a ground for the appointment of the Receiver.

#### 3.4 Excluded Assets

- (a) Unless otherwise expressly agreed in writing between the relevant Chargor and the International Security Agent after the date on which it becomes a party to this Deed, there shall be excluded from the relevant Security created by this Clause 3 (*Charging Provisions*), from the other provisions of this Deed and from the operation of any further assurance provisions contained in the Finance Documents:
- (i) any asset or undertaking which a Chargor is at any time prohibited (whether conditionally or unconditionally) from creating the relevant

Security on or over by reason of any contract, licence, lease, instrument or other arrangement, in each case, with a third party (including any asset or undertaking which a Chargor is precluded from creating the relevant Security on or over without the prior consent of a third party), in each case to the extent of that prohibition and for so long as such prohibition is in existence or until consent has been received from the third party;

- (ii) any asset or undertaking which, if subject to any of the relevant Security or the provisions of this Deed, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations of any member of the Group in respect of that asset or undertaking or require any member of the Group to take any action materially adverse to the interests of the Group or any member thereof, in each case to the extent of that right and for so long as such right is in existence or until a waiver of the relevant term has been received from the third party;
- (iii) any asset or undertaking situated outside England and Wales;
- (iv) any investment in a joint venture (or other minority interest investment) or any member of the Group which is not wholly owned by another member, or members, of the Group; and
- (v) any asset or undertaking subject to security in favour of a third party (provided such security is permitted or not prohibited under the Security Documents) or any cash constituting regulatory capital or customer cash,

provided that, in the case of paragraphs (i), (ii) and (v) above, (A) any such prohibition or right to terminate or security was not included at the request of or otherwise procured by the relevant Chargor or any other member of the Group following the date of this Deed (or as the case may be, the date of such Chargor's execution of a Security Accession Deed (as applicable)) with the purpose of excluding that asset from the Security created by this Clause 3 (*Charging Provisions*), (B) in the case of paragraphs (i) and (ii), each relevant Chargor shall use reasonable endeavours to obtain consent to charging any asset (where otherwise prohibited) if the International Security Agent specifies prior to the date of this Deed or as the case may be, the date of such Chargor's execution of a Security Accession Deed (as applicable) that the asset is material and the Company is satisfied that such endeavours will not involve placing relationships with third parties in jeopardy, *provided that*, if the relevant Chargor has not been able to obtain such consent, any obligation to comply with this paragraph (B) shall cease after twenty (20) Business Days, and (C) if such prohibition or right to terminate is waived or otherwise ceases to apply, the Chargor agrees, to take all steps required pursuant to section 5.11 (*Security Interests; Further Assurances*) of the First Lien Credit Agreement (or the equivalent provision in any other Finance Document) such that the relevant asset is thereafter included in the relevant Security created by this Clause 3 (*Charging Provisions*), but otherwise continuing to be subject to Clause 3.4 (*Excluded Assets*).

- (b) If at any time a Chargor notifies the International Security Agent that an asset being subject to the Security created by this Clause 3 or any other provision of this Deed has a material adverse effect on the ability of the relevant member of the Group to conduct its operations and business in the ordinary course as otherwise not prohibited by the Finance Documents or is otherwise excluded at that time by virtue of this Clause 3.4, the International Security Agent shall promptly at the request of the relevant Chargor enter into such documentation as is required by that Chargor in order to release that asset from the Security created by this Clause 3 and the other provisions of this Deed, provided that any reasonable and documented out-of-pocket costs and expenses incurred by or on behalf of the International Security Agent in accordance with the Finance Documents entering into such documentation at the request of such Chargor pursuant to this Clause 3.4 shall be for the account of such Chargor. The International Security Agent is entitled to rely absolutely and without any further investigation on any such notification from a Chargor and is irrevocably authorized by each Secured Party to enter into such documentation.

## **4 Representations and Warranties**

### **4.1 General**

Each Initial Chargor represents and warrants to the International Security Agent and to each Secured Party as set out in this Clause 4 on the date of this Deed and, each additional Chargor, on the date of the Security Accession Deed it is party to.

### **4.2 Shares**

- (a) Each Initial Chargor is the sole legal and beneficial owner of the shares identified against its name in Schedule 2 (*Shares*).
- (b) The Shares identified against its name in Schedule 2 (*Shares*) or, as the case may be the applicable schedule in the Security Accession Deed, represent the entire issued share capital of the relevant Material Subsidiary and all of those Shares are fully paid (save insofar as any such shares have been pledged or assigned to the International Security Agent by way of security).

### **4.3 PSC**

- (a) Each UK Chargor has complied with any notice it has received from any member of the Group pursuant to Part 21A of the Companies Act 2006 (including any timeframe specified in such notice) in respect of which it holds shares charged pursuant to this Deed or, as the case may be, the Security Accession Deed.
- (b) No UK Chargor whose shares constitute Charged Property has issued any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006.

## 5 Protection of Security

### 5.1 Voting and Distribution Rights

- (a) Prior to the occurrence of a Share Security Enforcement Event which is continuing:
  - (i) each Chargor shall be entitled to receive and retain all dividends, distributions and other monies paid or payable on or derived from its Shares; and
  - (ii) each Chargor shall be entitled to retain, take all steps and exercise (or refrain from exercising) all rights, powers and discretion (including voting rights) attaching to its Shares and corresponding Related Rights charged by it and to deal with, receive, own and retain all assets and proceeds in relation thereto without restriction or condition provided that it shall not exercise any such voting rights or powers in a manner which would materially adversely affect the validity or enforceability of the Security over the Shares or cause an Event of Default to occur.
- (b) The International Security Agent may, at its discretion, following the occurrence of a Share Security Enforcement Event which is continuing (in the name of a Chargor or otherwise and without any further consent or authority from any Chargor):
  - (i) exercise (or refrain from exercising) any voting rights in respect of any Shares (unless the International Security Agent has notified the relevant Chargor in writing that it wishes to give up this right);
  - (ii) apply all dividends, interest and other monies arising from any Shares in accordance with Clause 9 (*Application of Proceeds*);
  - (iii) transfer any Shares into the name of such nominee(s) of the International Security Agent as it shall require; and
  - (iv) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of any Shares (unless the International Security Agent has notified the relevant Chargor in writing that it wishes to give up this right),

in such manner and on such terms as is consistent with the Finance Documents, and the proceeds of any such action shall form part of the Charged Property.

- (c) Subject to paragraph (d) below, following the occurrence of a Share Security Enforcement Event which is continuing, each Chargor shall promptly (and in any event within five (5) Business Days of such request), deliver (or procure delivery) to the International Security Agent, and the International Security Agent shall be entitled to retain, all of the Shares and any certificates and other documents of title representing the Shares (if any), to the extent not otherwise delivered, to which that Chargor (or its nominee(s)) is or becomes entitled together with any other document which the International Security Agent may

reasonably request in writing (in such form and executed as the International Security Agent may reasonably require) with a view to perfecting or improving its security over the Shares or to registering any Shares in its name or the name of any nominee(s).

- (d) Notwithstanding paragraph (c) above, each Chargor will as soon as reasonably practicable after the date of this Deed (or as the case may be, the date of its execution of a Security Accession Deed) or, in respect of any Shares acquired (whether by purchase, subscription, grant or otherwise), as soon as reasonably practicable after such acquisition, deposit with the International Security Agent (or as it shall direct) all share certificates relating to the applicable Shares together with stock transfer forms executed in blank and left undated on the basis that the International Security Agent shall be able to hold such certificates and stock transfer forms until the Secured Obligations have been paid in full and shall be entitled, at any time following the occurrence of a Share Security Enforcement Event which is continuing, to complete, under its power of attorney given in this Deed, the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select, provided that the International Security Agent shall, at any time prior to a Declared Default, be obliged to return such share certificates on request of the relevant Chargor if required to effect a transaction, matter or other step not prohibited by the Finance Documents or in respect of which Required Creditor Consent has been obtained.

## 5.2 PSC Register

- (a) Each UK Chargor whose shares constitute Charged Property shall promptly upon one (1) Business Day's prior written request by the International Security Agent following an Event of Default which is continuing but prior to a Declared Default:
  - (i) notify the International Security Agent if it has issued any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 in respect of its shares which constitute Charged Property which has not been withdrawn; and
  - (ii) (if applicable) provide to the International Security Agent a copy of any such warning notice or restrictions notice.
- (b) Each UK Chargor whose shares constitute Charged Property shall promptly following an Enforcement Event which is continuing:
  - (i) notify the International Security Agent of its intention to issue any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 in respect of its shares which constitute Charged Property; and
  - (ii) provide to the International Security Agent a copy of any such warning notice or restrictions notice.



- (c) For the purposes of withdrawing any restrictions notice or for any application (or similar) to the court under Schedule 1B of the Companies Act 2006, in each case, in connection with an enforcement of security under and in accordance with this Deed or Security Accession Deed, each UK Chargor shall provide such assistance as the International Security Agent may request in respect of any shares which constitute Charged Property and provide the International Security Agent with all information, documents and evidence that it may request in connection with the same.
- (d) Each UK Chargor shall comply with any notice served on it from any member of the Group pursuant to Part 21A of the Companies Act 2006 (including any timeframe specified in such notice) in respect of which it holds shares charged pursuant to this Deed and any Security Accession Deed.

## **6 Continuing Security**

### **6.1 Continuing Security**

This Security constituted by this Deed shall remain in full force and effect as a continuing security for the Secured Obligations notwithstanding any intermediate payment, discharge, satisfaction or settlement of all or any part of the Secured Obligations or any other act, matter or thing.

### **6.2 Other Security**

This Security constituted by this Deed is to be cumulative, in addition to and independent of, and shall neither be merged into nor in any way exclude or prejudice or be affected by, any other Security or other right which the International Security Agent and/or any other Secured Party may now or after the date of this Deed or the date of a Security Accession Deed hold for any of the Secured Obligations and this Security may be enforced against each Chargor without first having recourse to any other rights of the International Security Agent or any other Secured Party.

### **6.3 Negative Pledge**

Each Chargor undertakes that it will not create or agree to create or permit to subsist any Security on or over the whole or any part of its undertaking or assets (present or future) except for the creation of Security or other transactions not prohibited under the Finance Documents or in respect of which Required Creditor Consent has been obtained.

## **7 Enforcement of Security**

### **7.1 Enforcement Powers**

For the purpose of all rights and powers implied or granted by statute, the Secured Obligations are deemed to have fallen due, in respect of the Initial Chargors, on the date of this Deed, and, in respect of other Chargors, on the date of execution of the Security Accession Deed (the “**Relevant Date**”). The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this Deed shall arise on the Relevant Date and shall be immediately exercisable at any time after an Enforcement Event has occurred and is

continuing (but without requiring prior authorisation from any court) and the International Security Agent may, in its absolute discretion, but at all times in accordance with the terms of the Finance Documents, enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property.

## 7.2 Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the Security created under this Deed, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers contained in those Acts and those contained in this Deed, those contained in this Deed shall prevail.

## 7.3 Exercise of Powers

All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Deed, and all or any of the rights and powers conferred by this Deed on a Receiver (whether expressly or impliedly), may be exercised by the International Security Agent at any time after an Enforcement Event has occurred and is continuing, irrespective of whether the International Security Agent has taken possession or appointed a Receiver of the Charged Property.

## 7.4 Right of Appropriation

- (a) To the extent that any of the Charged Property constitutes “financial collateral” and this Deed and the obligations of the Chargors hereunder constitute a “security financial collateral arrangement” (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) as amended (the “**Regulations**”)), the International Security Agent shall at any time following the occurrence of an Enforcement Event which is continuing have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be (a) in the case of cash, the amount standing to the credit of each of the Bank Accounts, together with any accrued but unposted interest, at the time the right of appropriation is exercised, (b) in the case of Shares, the market price of such Shares determined by the International Security Agent (acting commercially reasonably) by reference to a public index or by a fair valuation opinion provided by an independent reputable, internationally recognised third party firm of professional advisors and (c) in the case of any other asset, as determined in accordance with the Intercreditor Agreement. In each case, the parties agree that the method of valuation provided for in this Deed shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.
- (b) Where the International Security Agent exercises its rights of appropriation and the value of the financial collateral appropriated in accordance with this Clause 7.4 differs from the amount of the Secured Obligations, either (i) the International Security Agent must account to the relevant Chargor promptly upon the determination of such value for the amount by which the value of the

appropriated financial collateral exceeds the Secured Obligations, or (ii) the relevant Chargor will remain liable to the Secured Parties for any amount by which the value of the appropriate financial collateral is less than the Secured Obligations.

## **8 Receivers**

### **8.1 Appointment of Receiver or Administrator**

- (a) Subject to paragraph (c) below, at any time after an Enforcement Event has occurred and is continuing, or if so requested by the relevant Chargor, the International Security Agent may by writing under hand signed by any officer or manager of the International Security Agent, appoint:
  - (i) any person (or persons) to be a Receiver of all or any part of the Charged Property;
  - (ii) appoint two or more Receivers of separate parts of the Charged Property;
  - (iii) remove (so far as it is lawfully able) any Receiver so appointed;
  - (iv) appoint another person(s) as an additional or replacement Receiver(s); or
  - (v) appoint one or more persons to be an administrator of the relevant Chargor.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this Deed.
- (c) At any time after an Enforcement Event has occurred and is continuing, the International Security Agent shall be entitled to appoint a Receiver save to the extent prohibited by section 72A of the Insolvency Act 1986.

### **8.2 Powers of Receiver**

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of any Chargor) have and be entitled to exercise, in relation to the Charged Property (and any assets of any Chargor which, when got in, would be Charged Property) in respect of which he was appointed, and as varied and extended by the provisions of this Deed (in the name of or on behalf of the relevant Chargor or in his own name and, in each case, at the cost of that Chargor):

- (a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);

- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which the relevant Chargor itself could do or omit to do; and
- (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of the relevant Chargor) which seem to the Receiver to be incidental or conducive to (i) any of the functions, powers, authorities or discretions conferred on or vested in him or (ii) the exercise of all rights, powers and remedies of the International Security Agent under this Deed (including realisation of all or any part of the Charged Property) or (iii) bringing to his hands any assets of the relevant Chargor forming part of, or which when obtained would be, Charged Property.

### 8.3 Receiver as Agent

Each Receiver appointed under this Deed shall be the agent of the relevant Chargor, which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. The International Security Agent will not be responsible for any misconduct, negligence or default of a Receiver.

### 8.4 Removal of Receiver

The International Security Agent may by prior written notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receivership) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.

### 8.5 Remuneration of Receiver

The International Security Agent may from time to time fix the remuneration of any Receiver appointed by it.

### 8.6 Several Receivers

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this Deed (unless the document appointing such Receiver states otherwise).

## **9 Application of Proceeds**

### 9.1 Order of Application

All moneys received or recovered by the International Security Agent or any Receiver pursuant to this Deed shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified by the Intercreditor Agreement notwithstanding any purported appropriation by any Chargor.

### 9.2 Section 109 Law of Property Act 1925

Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Deed.

### 9.3 Application against Secured Obligations

Subject to Clause 9.1 (*Order of Application*) above, any moneys or other value received or realised by the International Security Agent from a Chargor or a Receiver under this Deed may be applied by the International Security Agent to any item of account or liability or transaction forming part of the Secured Obligations to which they may be applicable in any order or manner which the International Security Agent may determine.

## 10 Protection of International Security Agent and Receiver

### 10.1 No Liability

Neither the International Security Agent nor any Receiver shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his gross negligence or wilful misconduct.

### 10.2 Possession of Charged Property

Without prejudice to Clause 10.1 (*No Liability*) above, if the International Security Agent or the Receiver enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable and may at any time at its discretion go out of such possession.

### 10.3 Delegation

Without prejudice to the rights to and limitations or delegation by the International Security Agent permitted under the Finance Documents, following the occurrence of an Enforcement Event which is continuing and subject to the terms of the Finance Documents, the International Security Agent may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this Deed to any person or persons upon such terms and conditions (including the power to sub delegate) as it may reasonably and in good faith think fit and the International Security Agent may, subject to the terms of the Finance Documents, pass confidential information to any such delegate. The International Security Agent will not be liable or responsible to any Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any delegate.

### 10.4 Suspense Account

- (a) Following the occurrence of an Enforcement Event which is continuing, each Secured Party may place and keep any recoveries or other proceeds of enforcement (whether cash or non-cash) received or recovered pursuant to this Deed or otherwise on account of a Chargor's liability in respect of the Secured Obligations in one or more interest bearing suspense accounts (in the name of either the relevant Chargor or the Secured Party) with such financial

institution (including itself) and for so long as the Secured Party shall think fit (the interest being credited to the relevant account), without having any obligation to apply all or any part of the same in or towards discharge of the Secured Obligations.

- (b) If the Security under this Deed is enforced at a time when no amount is due under the Debt Documents, but a Secured Party reasonably considers that such amounts may or will become due in the following six (6) months, that Secured Party may pay any recoveries or other proceeds of enforcement (whether cash or non-cash) into a suspense account as provided in sub-clause (a) above.
- (c) This Clause 10.4 (*Suspense Account*) shall remain at all times subject to the provisions in the Intercreditor Agreement.

#### 10.5 Cumulative Powers

The powers which this Deed confers on the International Security Agent, the other Secured Parties and any Receiver appointed under this Deed are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The International Security Agent, the other Secured Parties or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the International Security Agent, the other Secured Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

### 11 Power of Attorney

Each Chargor, by way of security, on the date of this Deed (or, as the case may be, the date of its execution of a Security Accession Deed), irrevocably and severally appoints the International Security Agent, each Receiver and any person nominated for the purpose by the International Security Agent or any Receiver as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed at any time after the occurrence of an Enforcement Event which is continuing, to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it is expressly required to execute and do under the terms of this Deed, and which it has not done within a reasonable period of time or which may be required to enable the exercise of any rights or powers conferred on the International Security Agent or any Receiver under this Deed or by law or otherwise for any of the purposes of this Deed, and each Chargor covenants with the International Security Agent and each Receiver to ratify and confirm all such acts or things made, done or executed (or purported to be made, done or executed) by that attorney.

### 12 Protection for Third Parties

#### 12.1 No Obligation to Enquire

No purchaser from, or other person dealing with, the International Security Agent or any Receiver (or their agents) shall be obliged or concerned to enquire whether:

- (a) the right of the International Security Agent or any Receiver to exercise any of the powers conferred by this Deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such powers; or
- (b) any of the Secured Obligations remain outstanding and/or are due and payable or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

## 12.2 Receipt Conclusive

The receipt of the International Security Agent or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the International Security Agent or any Receiver.

## 13 Deferral of Chargor rights

Until such time as the Secured Obligations have been discharged in full, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Deed:

- (a) to be indemnified by any Credit Party;
- (b) to claim any contribution from any guarantor of any Credit Party's obligations under this Deed; and/or

to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents, the Subordination Agreement or of any other guarantee or Security taken pursuant to, or in connection with, this Deed by any Secured Parties.

## 14 Discharge Conditional

If any settlement, discharge or release is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of each Chargor under this Deed will continue or be reinstated as if the settlement, discharge or release had not occurred and any Security the subject of the discharge will continue or be reinstated as if that settlement, discharge or release had not occurred.

## 15 Covenant to Release

Once all the Secured Obligations have been irrevocably paid in full and none of the International Security Agent nor any other Secured Party has any actual or contingent liability to advance further monies to or incur any liability on behalf of any Chargor or any other Credit Party under the Finance Documents, the International Security Agent shall, at the request and cost of any Chargor, promptly take any action including executing and delivering all documents and instruments (including any termination or release letter or deed), revoking any powers of attorney and performing

all acts or deeds (including returning title documents, share certificates, related stock transfer forms and any other document belonging to the Chargors) which are, in each case, necessary or otherwise requested by the Chargors (acting reasonably) to release or re-assign the Charged Property from the Security constituted by this Deed.

## **16 Set-Off**

The International Security Agent may, to the extent permitted under the Finance Documents at any time while an Enforcement Event is continuing, set off any matured obligation due from that Chargor under the Debt Documents (to the extent beneficially owned by the International Security Agent) against any matured obligation owed by the International Security Agent to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the International Security Agent may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set off.

## **17 Ruling Off**

If the International Security Agent or any other Secured Party receives notice or is deemed to have received notice of any subsequent Security or other interest affecting all or any part of the Charged Property or any assignment or transfer of the Charged Property (in each case, except as permitted by the Finance Documents or where the Required Creditor Consent has been obtained) it may open a new account for the relevant Chargor in its books. If it does not do so then (unless it gives express notice in writing to the contrary to the relevant Chargor), as from the time it receives that notice, all payments made by or on behalf of the relevant Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Secured Obligations as at the time the relevant notice was received or deemed to have been received.

## **18 Redemption of Prior Charges**

The International Security Agent may, at any time after an Enforcement Event has occurred and is continuing, redeem any prior Security on or relating to any of the Charged Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Chargor. Each Chargor will, upon a demand made in writing to it, pay to the International Security Agent all principal monies and interest and all losses incidental to any such redemption or transfer.

## **19 Changes to Parties**

### **19.1 Assignment by the International Security Agent**

The International Security Agent may at any time assign or otherwise transfer all or any part of its rights and obligations under this Deed in accordance with the Finance Documents. Subject to the terms of the Finance Documents, the International Security Agent shall be entitled to disclose such information concerning each Chargor and this



Deed as the International Security Agent considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law. None of the rights and obligations of any Chargor under this Deed shall be capable of being assigned or transferred.

## 19.2 Changes to Parties

Each Chargor authorises and agrees to changes to parties under Schedule 7 (*Amendments and Waivers: Security Documents*) of the Intercreditor Agreement and authorises the International Security Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

## 19.3 Consent of Chargors

Each Chargor consents to other members of the Group becoming Chargors by way of execution of a Security Accession Deed and irrevocably appoints the Company as its agent for the purpose of executing any Security Accession Deed on its behalf.

# 20 Miscellaneous

## 20.1 Certificates Conclusive

A certificate or determination of the International Security Agent as to any amount payable under this Deed will be conclusive and binding on each Chargor, except in the case of manifest error.

## 20.2 Counterparts

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

## 20.3 Invalidity of any Provision

If any provision of this Deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

## 20.4 Failure to Execute

Failure by one or more parties (“**Non Signatories**”) to execute this Deed on the date hereof or the date of the Security Accession Deed 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 become bound by its provisions.

# 21 Governing Law and Jurisdiction

## 21.1 Governing Law

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

## 21.2 Jurisdiction

Subject to Clause 21.4 (*Exclusive Jurisdiction*) below the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or the consequences of its nullity or any non-contractual obligation arising out of or in connection with this Deed (a “**Dispute**”)).

## 21.3 Convenient Forum

The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.

## 21.4 Exclusive Jurisdiction

This Clause 21 (*Governing Law and Jurisdiction*) is for the benefit of the International Security Agent only. As a result and notwithstanding Clause 21.2 (*Jurisdiction*) and Clause 21.3 (*Convenient Forum*), it does not prevent the International Security Agent from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the International Security Agent may take concurrent proceedings in any number of jurisdictions.

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

**SCHEDULE 1**  
**Chargors**

<b>S/no.</b>	<b>Entity</b>	<b>Jurisdiction of incorporation</b>	<b>Registration details</b>
1.	Air Bidco Limited	England & Wales	09320875
2.	Advanced 365 Limited	England & Wales	02124540
3.	Advanced Business Software and Solutions Limited	England & Wales	03214465
4.	Advanced Computer Software Group Limited	England & Wales	05965280
5.	Advanced Health and Care Limited	England & Wales	02939302
6.	Advanced Legal Solutions Limited	England & Wales	01738381
7.	Alphalaw Limited	England & Wales	04513131
8.	Compass Computer Consultants Limited	England & Wales	02211500
9.	Computer Software Group Limited	England & Wales	04023140
10.	Computer Software Holdings Limited	England & Wales	06025453
11.	Kirona Holdings Limited	England & Wales	07837217
12.	Kirona Solutions Limited	England & Wales	04678711
13.	MS Modernisation Services UK, Ltd.	England & Wales	04283023
14.	Oyez Professional Services Limited	England & Wales	01291562
15.	Redac Limited	England & Wales	04345919
16.	Transoft Group Limited	England & Wales	01974716
17.	V1 Limited	England & Wales	02443078
18.	Drury Lane (Jersey) Limited	Jersey	101314

**SCHEDULE 2**  
**Shares**

<b>Company</b>	<b>Company Number</b>	<b>Shareholder</b>	<b>Share Class</b>	<b>Number of Shares</b>
Advanced Business Software and Solutions Limited	03214465	Redac Limited	Ordinary £1.00	1108
Advanced Computer Software Group Limited	05965280	Air Bidco Limited	Ordinary £0.10	526,557,843
Advanced Health and Care Limited	02939302	Drury Lane (Jersey) Limited	Ordinary £0.01	831,914
Advanced Legal Solutions Limited	01738381	Alphalaw Limited	Ordinary £1.00	100
Alphalaw Limited	04513131	Computer Software Holdings Limited	Ordinary £0.01	100
Compass Computer Consultants Limited	02211500	Drury Lane (Jersey) Ltd	Ordinary £1.00	8,795
Computer Software Group Limited	04023140	Computer Software Holdings Limited	Ordinary £0.10	10
Kirona Solutions Ltd	04678711	Kirona Holdings Ltd	Ordinary £1.00	4
Redac limited	04345919	Drury Lane (Jersey) Limited	Ordinary £1.00	1
Transoft Group Limited	01974716	Computer Software Holdings Limited	Ordinary £1.00	16,548
V1 Limited	02443078	Advanced Business Software and Solutions Limited	Ordinary £1.00	100

**SCHEDULE 3**  
**Form of Security Accession Deed**

This Security Accession Deed is made on [●]

**Between:**

- (1) [●], a company incorporated in [England and Wales] with registered number [●] (the “**New Chargor**”);
- (2) [●] for itself and as agent for and on behalf of the existing Chargors (the “**Company**”); and
- (3) [●] as security trustee for itself and the other Secured Parties (the “**International Security Agent**”).

**Recital:**

This deed is supplemental to the debenture dated [●] between, amongst others, the Initial Chargors named therein and the International Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the “**Deed**”).

Now this deed witnesses as follows:

**1. Interpretation**

**1.1 Definitions**

Terms defined in the Deed shall have the same meanings when used in this deed.

**1.2 Construction**

Clauses 1.2 (*Construction*), 1.3 (*Other References and Interpretation*) and 1.4 (*Declaration of trust*) of the Deed will be deemed to be set out in full in this deed, but as if references in those clauses to the Deed were references to this deed.

**2. Accession of New Chargor**

**2.1 Accession**

The New Chargor agrees to be a Chargor for the purposes of the Deed with immediate effect and agrees to be bound by all of the terms of the Deed as if it had originally been a party to it as a Chargor.

**2.2 Covenant to pay**

Subject to any limits on its liability specifically recorded in the Finance Documents, the New Chargor covenants, as primary obligor and not only as surety, with the International Security Agent (for the benefit of itself and the other Secured Parties) that it will pay and discharge each of the Secured Obligations on their due date in accordance with their respective terms (or if they do not specify a time for payment, promptly on prior written demand of the International Security Agent).

### 2.3 Fixed Security

Subject to Clause 3.4 (*Excluded Assets*) of the Deed, the New Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the International Security Agent with full title guarantee by way of first fixed charge all of the Shares and all corresponding Related Rights, both present and future, from time to time owned by it or in which it has an interest.

### 2.4 Floating Charge

Subject to Clause 3.4 (*Excluded Assets*) of the Deed, as further continuing security for the full payment of the Secured Obligations, each New Chargor charges with full title guarantee in favour of the International Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights including if not effectively charged by way of fixed charge under Clause 2.3 (*Fixed Security*).

### 2.5 Negative Pledge

The New Chargor undertakes that it will not create or agree to create or permit to subsist any Security on or over the whole or any part of its undertaking or assets (present or future) except for the creation of Security or other transactions not prohibited under the Finance Documents or in respect of which Required Creditor Consent has been obtained.

## 3. Consent of Existing Chargors

The existing Chargors agree to the terms of this deed and agree that its execution will in no way prejudice or affect the security granted by each of them under (and covenants given by each of them in) the Deed.

## 4. Construction of Deed

The Deed and this deed shall be read together as one instrument on the basis that references in the Deed to “this deed” or “this Deed” will be deemed to include this deed.

## 5. Governing Law and Jurisdiction

This deed and any non-contractual obligations arising out of or in connection with it are governed English law and the parties agree that the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed or the consequences of its nullity or any non-contractual obligations arising out of or in connection with it).

In witness whereof this deed has been duly executed as a deed and is delivered on the date first above written.

## **Schedule 1 to Security Accession Deed: Shares**

[•]

## Signatories to Security Accession Deed

### The New Chargor

EXECUTED as a DEED by )  
[*New Chargor*] )  
acting by a director )

\_\_\_\_\_  
Director

in the presence of:

\_\_\_\_\_  
Witness

Witness name: \_\_\_\_\_

Witness address: \_\_\_\_\_

\_\_\_\_\_  
Witness occupation: \_\_\_\_\_

### Notice Details

Address:

Fax:

### The Company

EXECUTED as a DEED by )  
[*Company*] )  
acting by a director )

\_\_\_\_\_  
Director

in the presence of:

\_\_\_\_\_  
Witness

Witness name: \_\_\_\_\_

Witness address: \_\_\_\_\_

\_\_\_\_\_  
Witness occupation: \_\_\_\_\_



**Notice Details**

Address:

Fax:

**The International Security Agent**

SIGNED by

[*Name of International Security Agent*] acting by:

---

Name:

Title:

**Notice Details**

Address:

Fax:

**SIGNATORIES TO DEED**

**THE INTERNATIONAL SECURITY AGENT**

SIGNED by  
**MORGAN STANLEY SENIOR FUNDING,  
INC. acting by:**

A black rectangular box redacting the signature of Lisa Hanson.

Name: Lisa Hanson  
Title: Vice President

**THE INITIAL CHARGORS**

**EXECUTED** as a **DEED** by

**AIR BIDCO LIMITED**

and signed on its behalf by

)  
)  
)  
)  
)

[Redacted Signature]

Director [Redacted] Adrian Alonso

[Redacted Signature]

in the presence of:

Witness

Witness name:

Amu E Johnson

Address:

[Redacted Address]

Occupation:

Assistant

**EXECUTED** as a **DEED** by

**ADVANCED 365 LIMITED**

and signed on its behalf by

)  
)  
)  
)  
)

Director

Andrew Hicks

in the presence of:

Witness

Witness name:

FIONA HENDERSON

Address:

Occupation:

Executive Assistant

**EXECUTED** as a **DEED** by

**ADVANCED BUSINESS SOFTWARE )**  
**AND SOLUTIONS LIMITED )**

and signed on its behalf by )

Director

Andrew Hicks

in the presence of:

Witness

Witness name:

EMMA HENDERSON

Address:

Occupation:

Executive Assistant

EXECUTED as a DEED by

ADVANCED COMPUTER  
SOFTWARE GROUP LIMITED

and signed on its behalf by

)  
)  
)  
)  
)  
)

Director

Andrew Hicks

in the presence of:

Witness

Witness name:

FIGNA HENDERSON

Address:

Occupation:

Executive Assistant

**EXECUTED** as a **DEED** by

**ADVANCED HEALTH AND CARE  
LIMITED**

and signed on its behalf by

)  
)  
)  
)  
)  
)



Director

Andrew Hicks

in the presence of:

Witness

Witness name:

ETANA HENDERSON

Address:



Occupation:

Executive Assistant

[Signature pages to Debenture]

**EXECUTED** as a **DEED** by

**ADVANCED LEGAL SOLUTIONS  
LIMITED**

and signed on its behalf by

)  
)  
)  
)  
)  
)

in the presence of:

Director

Andrew Hicks

Witness

Witness name:

HONIA HENDERSON

Address:

Occupation:

Executive Assistant



**EXECUTED** as a **DEED** by

**ALPHALAW LIMITED**

and signed on its behalf by

)  
)  
)  
)  
)

in the presence of:

  
\_\_\_\_\_  
Director  Andrew Hicks

\_\_\_\_\_  
Witness  
Fiona Henderson

Witness name:

Address:



Occupation:

Executive Assistant

**EXECUTED** as a **DEED** by


**COMPASS COMPUTER  
CONSULTANTS LIMITED**

and signed on its behalf by

)  
)  
)  
)  
)  
)

Director  Andrew Hicks

in the presence of:

Witness  
  
FIONA HENDERSON

Witness name:

Address:

Occupation:

  
Executive Assistant

[Signature pages to Debenture]

**EXECUTED** as a **DEED** by

**COMPUTER SOFTWARE GROUP  
LIMITED**

and signed on its behalf by

)  
)  
)  
)  
)  
)



Director

Andrew Hicks

in the presence of:



Witness

Witness name:

FIONA HENDERSON

Address:



Occupation:

Executive Assistant.

**EXECUTED** as a **DEED** by

**COMPUTER SOFTWARE  
HOLDINGS LIMITED**

and signed on its behalf by

)  
)  
)  
)  
)  
)



in the presence of:

Director

Andrew Hicks

Witness

Witness name:

Fiona Henderson

Address:



Occupation:

Executive Assistant

**EXECUTED** as a **DEED** by

**KIRONA HOLDINGS  
LIMITED**

and signed on its behalf by

in the presence of:

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)  
)  
)

Director

Andrew Hicks

Witness

Witness name:

Liana Henderson

Address:

Occupation:

Executive Assistant

**EXECUTED** as a **DEED** by

**KIRONA SOLUTIONS  
LIMITED**

and signed on its behalf by

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)

in the presence of:

Director  Andrew Hicks

Witness

Witness name:

TINA HENDERSON

Address:



Occupation:

Executive Assistant

**EXECUTED** as a **DEED** by

**MS MODERNISATION SERVICES  
UK, LTD.**

and signed on its behalf by

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in the presence of:

Director

Andrew Hicks

Witness

Witness name:

TONIA HENDERSON

Address:

Occupation:

Executive Assistant

**EXECUTED** as a **DEED** by

**OYEZ PROFESSIONAL SERVICES  
LIMITED**

and signed on its behalf by

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in the presence of:

Director

Andrew Hicks

Witness

Witness name:

Address:

Occupation:

TRINA HENDERSON

Executive Assistant

[Signature pages to Debenture]



**EXECUTED** as a **DEED** by

**REDAC LIMITED**

and signed on its behalf by

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)

in the presence of:

Director

Andrew Hicks

Witness

Witness name:



FIONA HENDERSON

Address:


Occupation:

Executive Assistant

EXECUTED as a DEED by  
TRANSOFT GROUP LIMITED  
and signed on its behalf by

  
\_\_\_\_\_  
Director  Andrew Hicks

in the presence of:

Witness  
\_\_\_\_\_  
Witness name: ETONA HENDERSON  
Address:   
Occupation: Executive Assistant

[Signature pages to Debenture]

**EXECUTED** as a **DEED** by

**DRURY LANE (JERSEY) LTD**

and signed on its behalf by

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)  
)

Director

Andrew Hicks

in the presence of:

Witness

Witness name:

FIONA HENDERSON

Address:

Occupation:

Executive Assistant