



Registration of a Charge

Company Name: **COROIN LIMITED**

Company Number: **05091711**



XCD0AQIZ

Received for filing in Electronic Format on the: **28/09/2023**

Details of Charge

Date of creation: **27/09/2023**

Charge code: **0509 1711 0015**

Persons entitled: **DEUTSCHE BANK LUXEMBOURG S.A.**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **GIBSON DUNN & CRUTCHER UK LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5091711

Charge code: 0509 1711 0015

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th September 2023 and created by COROIN LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th September 2023 .

Given at Companies House, Cardiff on 2nd October 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**

27 September 2023

THE PLEDGORS LISTED IN APPENDIX A

as Pledgors

and

DEUTSCHE BANK LUXEMBOURG S.A.

as Pledgee

Claims Pledge Agreement

This **CLAIMS PLEDGE AGREEMENT** is entered into on and effective as of the date first before written

BETWEEN:

- (1) **THE PLEDGORS** listed in Appendix A (*Pledgors*); and
- (2) **DEUTSCHE BANK LUXEMBOURG S.A.**, acting as security trustee for the Common Secured Parties (*Pledgee*); and

WHEREAS:

- (A) Pursuant to the Facility Agreements, the Lender has agreed to make available to the Pledgor 1 certain term loan facilities.
- (B) The Pledgors owns the Pledged Assets.
- (C) In order to secure the Secured Obligations, the Pledgors have agreed to grant a first ranking pledge (*gage de premier rang*) over the Pledged Assets in accordance with the terms of this Agreement.

NOW THEREFORE IT IS HEREBY AGREED AS FOLLOWS:

1. DEFINITIONS AND REFERENCES

- 1.1 Unless the context otherwise requires or unless otherwise defined in this Agreement, words and expressions defined in the Intercreditor Agreement will have the same meaning when used in this Agreement. In addition, the following definitions will apply:

2005 Hague Convention means the Hague Convention of 30 June 2005 on choice of court agreements to which the Grand Duchy of Luxembourg is bound as a result of the approval by the European Union.

Agreement means this claims pledge agreement and its appendices.

Appointee means any person designated by the Pledgee.

Collateral Law means the law of 5 August 2005 on financial collateral arrangements implementing directive 2002/47/EC of the European Parliament and of the Council of 6 June 2002 on financial collateral arrangements.

Debtors means the entities listed in Appendix B.

Encumbrance means any charge, lien, mortgage, pledge, or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

Event of Default has the meaning given to such term in the Intercreditor Agreement.

Facility Agreements means the Principal Facility Agreement and the Italian Facility Agreement and **Facility Agreement** means any of them.

Insolvency Proceedings means insolvency proceedings such as bankruptcy, *faillite*, insolvency, winding-up, liquidation, moratorium, controlled management, *gestion contrôlée*, suspension of payment, *sursis de paiement*, voluntary arrangement with creditors, *concordat préventif de la faillite*, fraudulent conveyance, general settlement with creditors, reorganisation or similar orders or proceedings affecting the rights of creditors generally and any orders or proceedings in jurisdictions other than Luxembourg having similar effects.

Insolvency Regulation means the regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast).

Notice of Pledge means the notice in the form substantially set out in Appendix C.

Intercreditor Agreement means the English law governed intercreditor agreement dated on or about the date hereof between, *inter alios*, (a) the Pledgor 1 as company, (b) the entities listed in Schedule 1 thereto as original debtors and (c) the Pledgee as principal facility agent, original principal facility lender, principal facility arranger, Italian facility agent, original Italian facility lender, Italian facility arranger, common security agent and Italian security agent.

Italian Facility Agreement means the English law governed euro-denominated facility agreement dated on or about the date hereof between, *inter alios*, (a) the Pledgor 1 as company, (b) Regis Hotels Italy S.r.l. as borrower and (c) the Pledgee as arranger, original lender, agent, security agent and common security agent.

Party means any party to this Agreement.

Pledge means the first ranking pledge (*gage de premier rang*) created pursuant to this Agreement.

Pledged Assets means all present and future claims (*créances*), rights and ancillary rights (*accessoires*), regardless of their nature (including interest, default interest, commission, expenses, costs, indemnities, return, tax return and any other amounts due thereunder, whether actual or future or contingent, whether owed jointly or severally, and whether subordinated or not) and the proceeds of such claims, rights and ancillary rights of the Pledgors against the Debtors under or pursuant to any agreement, arrangement or relationship between the Pledgors and the Debtors.

Principal Facility Agreement means the English law governed facility agreement dated on or about the date hereof and entered into between, *inter alios*, (a) the Pledgor 1 as borrower, (b) the entities listed in Part I of Schedule I thereto as original guarantors, and (c) the Pledgee as arranger, original lender, agent and common security agent.

Secured Obligations has the meaning given to the term "Common Secured Liabilities" in the Intercreditor Agreement.

1.2 In this Agreement:

- (a) any reference to any agreement or document, whatsoever named, is to be construed as a reference to such agreement or document as it may be amended, restated, supplemented, modified or extended from time to time, whether before or after the date of this Agreement;
- (b) any reference to any person is, where relevant, deemed to be a reference to or to include successors, assignees or transferees of such person;
- (c) any reference to any person includes any agency, association, company, consortium, corporation, firm, government, individual, joint venture, partnership, state or agency of a state or any trust, or other entity (whether or not having separate legal personality);
- (d) any reference to **Appendix** or **Clause** is a reference to an appendix or a clause of this Agreement;
- (e) any reference to any directive, law, rule or regulation is to be construed as a reference to such directive, law, rule or regulation as the same may have been, or may from time to time after the date of this Agreement be, amended, modified, recasted or re-enacted;
- (f) words importing the singular will include the plural and vice versa; words importing a masculine gender also include the feminine gender and words importing persons or shareholders also include associations, corporations, partnerships and any other organised groups of persons whether incorporated or not;
- (g) the words "include", "includes", "including", "such as" and "in particular" will not be given a restrictive meaning and will be deemed to be qualified, in each case, by the terms "without limitation";
- (h) clause headings are for ease of reference only.

1.3 This Agreement is a Debt Document and is subject to the terms of the Intercreditor Agreement save to extent contrary to Luxembourg law.

2. **CREATION AND PERFECTION OF THE PLEDGE**

2.1 The Pledgors hereby grant a first ranking pledge (*gage de premier rang*) over the Pledged Assets to the Pledgee, as security for the full, punctual and irrevocable payment, performance and discharge of all of the Secured Obligations. The Pledge is hereby accepted by the Pledgee.

2.2 The Pledgors will, within three (3) Business Days of the date of this Agreement, send the Notice of Pledge to the Debtors by email, with a copy thereof to the Pledgee and provide to the Pledgee, on the same date, evidence of the delivery of such Notice of Pledge.

2.3 Subject to Clause 2.4 below, the Pledgors will use their best endeavours to provide the Pledgee with a copy by email of each acknowledgement of the Notice of Pledge duly signed

by or on behalf of each Debtor (other than Regis Limited S.à r.l., Zenith Corp S.A. and Zenith IMMO S.A.) no later than twenty (20) Business Days following the date of this Agreement.

- 2.4 Notwithstanding clause 2.3 above, the Pledgors will use their best endeavours to provide the Pledgee with a copy by email of each acknowledgement of the Notice of Pledge duly signed by or on behalf of Regis Limited S.à r.l. Zenith Corp S.A. and Zenith IMMO SA (in their capacity as Debtors) no later than forty-five (45) Business Days following the date of this Agreement.
- 2.5 The Pledgors will send by way of registered letter the Notice of Pledge to each of the relevant Debtors which did not sign the acknowledgement within the timeframe indicated under Clauses 2.3 and 2.4 above, within three (3) Business Days following the termination of such period of time. The Pledgors will provide to the Pledgee evidence of delivery of such registered letter(s) to the relevant Debtors.
- 2.6 In respect of any person who becomes a Debtor after the date of this Agreement, the Pledgor will promptly take all actions and steps described in Clause 2.2 and in any case within three (3) Business Days following the date on which such person becomes a Debtor and shall provide the Pledgee with a copy by email of the Notice of Pledge duly signed by or on behalf of such new Debtor no later than twenty (20) Business Days following the date of the relevant Notice of Pledge.
- 2.7 The Pledgors will validly take all requested additional actions or steps as may be necessary or required for the creation, perfection, priority, legality, validity, binding effect and enforceability of this Agreement and the Pledge under any applicable laws, rules and regulations and in particular under the laws of the jurisdictions in which the Debtors may now or in the future be located or established.

3. **REPRESENTATIONS AND WARRANTIES**

3.1 The Pledgors hereby represent and warrant that:

- (a) in respect of this Agreement and each of the transactions contemplated by, referred to in, provided for or effected by this Agreement, (i) they have entered into the same in good faith and for the purpose of carrying out their business, on arm's length commercial terms, without any intention to defraud or deprive of any legal benefit any other persons (such as third parties and, in particular, creditors) or to circumvent any applicable mandatory laws, rules or regulations of any jurisdiction, (ii) the entry into this Agreement and the performance of any rights and obligations under this Agreement are in their best corporate interest (*intérêt social*) and conducive to their corporate purpose and (iii) the legality, validity, binding effect and enforceability of this Agreement are not affected by any matter or fact such as fraud, coercion, duress, undue influence or mistake;
- (b) the Pledge is a legal, valid, binding and enforceable first ranking pledge (*gage de premier rang*) over the Pledged Assets;
- (c) this Agreement constitutes legal, valid and binding obligations of the Pledgors and enforceable in accordance with its terms;

- (d) the Pledged Assets constitute legal, valid and binding obligations of the Debtors enforceable in accordance with their terms.

3.2 All the representations and warranties contained in this Clause 3 are made by the Pledgors on the date of this Agreement and shall be repeated at the times set out in Clause 20.32 (*Repetition*) of the Principal Facility Agreement.

4. **COVENANTS**

4.1 The Pledgors hereby covenant that, except with the prior written approval of the Pledgee or except as otherwise provided for by the Debt Documents, they will not dispose of the Pledged Assets (including their transfer to a third party) and will not create any Encumbrance over the Pledged Assets or engage in anything or in any activity which would have a similar effect, nor grant any mandate or power with a view to the creation of any Encumbrance over the Pledged Assets, other than the Pledge (irrespective of whether ranking behind the Pledge).

4.2 The Pledgors hereby covenant that:

- (a) they will procure that no executory attachment (*saisie exécutoire*) is made over the Pledged Assets, and that any conservatory attachment (*saisie arrêt*) on the Pledged Assets is lifted within thirty (30) Business Days of its first being made. In the event of an attachment or seizure by a third party of any of the Pledged Assets, the Pledgors will (i) immediately notify the Pledgee and send it and its attorneys a copy of the relevant attachment or seizure documentation, (ii) notify the third party and the attorneys acting on behalf of such third party in writing (with copy to the Pledgee and its attorneys) of the rights of the Pledgee over the Pledged Assets, (iii) take such measures as may be required by the Pledgee to protect the rights of the Pledgee over the Pledged Assets to challenge the attachment or seizure and (iv) to inform the Pledgee on demand;
- (b) they will not permit the existence of any Encumbrance over the Pledged Assets other than the Pledge or any Permitted Security;
- (c) they will not do or cause or permit to be done anything which will or could negatively affect this Agreement, the Pledge or the rights of the Pledgee under this Agreement or cause the occurrence of an Event of Default;
- (d) they will make their own arrangements for keeping the Pledgee informed of changes or potential changes that may negatively this Agreement, the Pledge, the rights of the Pledgee under this Agreement or anything that might cause the occurrence of an Event of Default and it agrees that the Pledgee will not be held responsible or liable in informing the Pledgors of any such changes or potential changes or in taking any action or in omitting to take any action with respect to such changes or potential changes.

5. **SCOPE OF THE PLEDGE**

- 5.1 The Pledge is a continuing security interest, which will remain in full force and effect until released in accordance with Clause 8, and will in particular not be discharged by reason of the circumstance that there is temporarily no Secured Obligations.
- 5.2 The Pledge will not be discharged by the entry of any Secured Obligations into any current account, in which case the Pledge will secure any provisional or final balance of such current account up to the amount in which the Secured Obligations were entered therein.
- 5.3 The Pledge will not be discharged or affected by (i) the granting of any time or indulgence with respect to the Secured Obligations, (ii) any moratorium of the Secured Obligations, (iii) any amendment of the terms and conditions of the Secured Obligations with the consent of the relevant parties, (iv) abstaining from taking, perfecting or discharging any other Encumbrance, (v) abstaining from exercising any right or recourse or from proving or claiming any debt and waiving any right or recourse, or (vi) the taking of any other action with respect to the Secured Obligations.
- 5.4 The Pledge will be in addition to and will not in any way prejudice, or be prejudiced by or dependent on, any Encumbrance now or after the date of this Agreement granted as security for the Secured Obligations or any Encumbrance to which it may be entitled to. The rights of the Pledgee under this Agreement are in addition to and not exclusive of those provided by law, rule or regulation.

6. **RIGHTS ATTACHED TO THE PLEDGED ASSETS**

- 6.1 Until the occurrence of an Event of Default which is continuing, any Pledged Assets will be paid directly to the Pledgors, unless otherwise provided by the Debt Documents.
- 6.2 Following the occurrence of an Event of Default which is continuing, the Pledgors will act solely upon the Pledgee's instructions with respect to the Pledged Assets and any Pledged Assets will exclusively be paid to the Pledgee or to any persons designated by the Pledgee. The Parties agree that the Debtors shall be instructed as per the terms of the Notice of Pledge, if an Event of Default occurs and is continuing, to make direct payment of all of the Pledged Assets to the Pledgee as provided in this Clause 6.2.
- 6.3 In the event of the occurrence of any return on the Pledged Assets, which is to be paid (in accordance with the above paragraphs) and which entitles the Pledgors to a tax credit on account of withholding taxes, the Pledgors will, upon the declaration of such return, pay to the Pledgee or to any person designated by the Pledgee an amount equivalent to such tax credit which will be deemed a Pledged Asset for the purpose of this Agreement.

7. **ENFORCEMENT OF THE PLEDGE**

- 7.1 Upon the occurrence of an Event of Default which is continuing, the Pledgee or any Common Secured Party will be entitled, without prior notice, to enforce all or part of the Pledge in accordance with the Intercreditor Agreement in any manner permitted by Luxembourg law, and in particular to:

- (a) appropriate, or have appropriated by any third party including the Common Secured Parties, the Pledged Assets at their market value as determined by an independent external auditor (*réviseur d'entreprises agréé*) appointed by the Pledgee. The appropriation will become effective prior to the completion of the determination of such market value. The determinations and valuations of the independent expert will be binding save in case of manifest error; and/or
- (b) sell the Pledged Assets or have the Pledged Assets sold in a private transaction within normal commercial conditions (*conditions commerciales normales*); and/or
- (c) sell the Pledged Assets or have the Pledged Assets sold by public auction; and/or
- (d) request a court that title to the Pledged Assets be assigned or transferred to the Pledgee or such other persons as the Pledgee may designate; and/or
- (e) give instruction to the Debtors to pay to the Pledgee or to such other persons as the Pledgee may designate all amounts due by the Debtors to the Pledgors in relation to the Pledged Assets; and/or
- (f) act generally in relation to the Pledged Assets in such manner as the Pledgee will determine and as will be permitted by any applicable law, rule or regulation.

7.2 After the enforcement of the Pledge, the Pledgee will be entitled to apply the proceeds of the enforcement towards the payment, performance and discharge of the Secured Obligations in accordance with the terms of the Intercreditor Agreement.

7.3 The Pledgee will be entitled to use different methods of enforcement (including for the same type of Pledged Assets) and to enforce the Pledge even if the value of the Pledged Assets exceeds the amount of the Secured Obligations.

7.4 The determination by the Pledgee that any event referred to in Clause 7.1 has in fact occurred will be conclusive unless and until the Pledgors and the Pledgee will have agreed otherwise or a court order, deciding on the merits, will have decided otherwise.

8. **DISCHARGE OF THE PLEDGE**

8.1 The Pledge will be discharged by, and only by, the express release granted by the Pledgee in writing.

8.2 The Pledgee will grant an express release of the Pledge, upon demand of the Pledgors and at the cost of the Pledgors (or such other entity as agreed between the Pledgee, the Pledgors and such entity), once all of the Secured Obligations will have been fully, punctually and irrevocably paid, performed and discharged to the satisfaction of the Pledgee and there is no possibility of any further Secured Obligations coming into existence.

8.3 The Pledge will continue to secure the Secured Obligations if any payment received and applied towards satisfaction of all or part of the Secured Obligations (a) is avoided or declared invalid, or (b) becomes repayable, or (c) proves not to have been effectively received.

9. **LIABILITY OF THE PLEDGEE**

- 9.1 The Pledgee will not be under any obligation to take any actions or steps deemed necessary to preserve the Pledge, the Pledged Assets or its rights under this Agreement but may do so at its sole discretion.
- 9.2 The Pledgee will not be liable for any acts or omissions, except in case of its gross negligence (*faute grave*) or wilful misconduct (*faute intentionnelle*).

10. **COSTS AND EXPENSES**

Clause 17 (*Costs and Expenses*) of the Principal Facility Agreement shall be deemed to be incorporated into this Agreement *mutatis mutandis* as if set out in full in this Agreement.

11. **DELEGATION BY THE PLEDGEE**

- 11.1 The Pledgee or any Appointee may at any time and from time to time delegate by power of attorney to any person all or any of the rights which are exercisable by the Pledgee or such Appointee under this Agreement.
- 11.2 Any such delegation may be made upon such terms (including a power of substitution) and subject to such laws, rules or regulations as the Pledgee or such Appointee may deem fit.
- 11.3 The Pledgee or any Appointee or such person appointed by the Pledgee or such Appointee will not be in any way liable for any loss or damage arising from any of its acts or omissions except in the case of its gross negligence (*faute grave*) or wilful misconduct (*faute intentionnelle*).

12. **POWER OF ATTORNEY**

- 12.1 The Pledgors hereby irrevocably appoint the Pledgee, any Appointee and any person appointed by the Pledgee or such Appointee in accordance with Clause 11 to be their attorney, acting in their name and on their behalf, to do all such acts and things which the Pledgors are required to do and fails to do under or pursuant to this Agreement (including to make any demand upon or to give any notice or receipt to the Debtors or any other person).
- 12.2 The Pledgors ratify and confirm whatever any such attorney (as referred to in Clause 12.1) will properly do or purport to do in the exercise or purported exercise of all or any of the rights referred to in this Clause 12.
- 12.3 The power of attorney created under this Clause 12 shall be exercisable upon the occurrence of an Event of Default which is continuing.
- 12.4 The power of attorney created under this Clause 12 will remain legal, valid, binding, enforceable and in full force and effect notwithstanding the occurrence of an Insolvency Proceeding with respect to the Pledgors.

13. **NOTICES – COMMUNICATIONS**

Clause 34 (*Notices*) of the Principal Facility Agreement shall be deemed to be incorporated into this Agreement *mutatis mutandis* as if set out in full in this Agreement.

14. **SEVERABILITY**

14.1 If one or more of the provisions of this Agreement is or becomes invalid, illegal or unenforceable in any respect under any applicable law, rule or regulation the legality, validity, binding effect and enforceability of the remaining provisions contained in this Agreement will not be affected in any way and any invalid, illegal or unenforceable provision will be deemed to be severable.

14.2 Each of the Parties agrees in such case to use its best efforts to negotiate in good faith one or more equivalent replacement provisions.

15. **WAIVERS**

15.1 No failure or delay in the exercise on the part of the Pledgee of any right under this Agreement will be considered, or operate as, a waiver of such right, nor will any single or partial exercise by the Pledgee of any right preclude any other or further exercise of such right or the exercise by the Pledgee of any other right.

15.2 The rights provided in this Agreement are cumulative and not exclusive of any rights provided by law, rule or regulation or any other agreement or arrangement.

15.3 The Pledgors waive any right they may have of first requiring the Pledgee to proceed against or claim payment from any person or entity or enforce any guarantee, assignment, attachment, charge, encumbrance, lien, mortgage, option, pledge, preferential arrangement, right of retention, security interest, seizure, transfer or encumbrance of any kind granted by any other person or entity before enforcing the Pledge or any rights under this Agreement.

15.4 The Pledgors will not exercise all of their actions, claims, rights and recourses against the Pledgor 1 and irrevocably waive the benefit of Articles 1251, 1285, 2021, 2022, 2026, 2028, 2029, 2033, 2036 and 2037 of the Civil Code. Such undertaking and waiver will remain valid and binding even after the enforcement of all or part of the Pledge.

15.5 The Pledgors hereby irrevocably waives, for the benefit of the Pledgee, any right of set-off, right of retention or counterclaim as well as any other exceptions it may have (now or at any time in the future), whether by way of contract, law, rule or regulation or otherwise in respect of the Pledged Assets.

16. **TRANSFERABILITY**

16.1 This Agreement will be binding upon and will inure to the benefit of the Parties and their respective successors, assignees and transferees and references in this Agreement to any of them will be construed accordingly.

16.2 The Pledgors may not assign, transfer, novate or dispose of any of its rights or obligations under this Agreement unless otherwise provided in the Debt Documents.

16.3 The rights and obligations of the Pledgee under this Agreement will automatically and without any further action or step being necessary be transferred to any new beneficiary or creditor of all or part of the Secured Obligations. If there is more than one new beneficiary or creditor, such beneficiary or creditor will automatically and without any further action being necessary be entitled to exercise the Pledge and the rights granted under this Agreement relating to the part of the Secured Obligations in respect of which it is the beneficiary or creditor.

17. **NOVATION, ASSIGNMENT, TRANSFER AND AMENDMENT**

The Pledge remains legal, valid, binding, enforceable, and in full force and effect notwithstanding any novation, assignment, transfer or amendment of any of the Secured Obligations.

18. **COUNTERPARTS**

This Agreement may be signed by or on behalf of the Parties on separate counterparts, each of which, when signed and delivered, will constitute an original, but all of the counterparts will together constitute one and the same instrument.

19. **GOVERNING LAW**

This Agreement and any non-contractual obligations arising out of or in connection with this Agreement are governed by the laws of the Grand Duchy of Luxembourg, including the Collateral Law.

20. **JURISDICTION**

Any disputes arising out of or in connection with this Agreement will be subject to the jurisdiction of the courts of Luxembourg, Grand Duchy of Luxembourg.

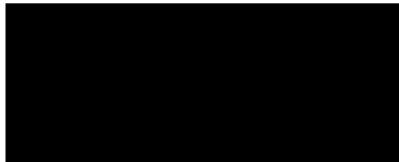
This **CLAIMS PLEDGE AGREEMENT** has been signed in nine (9) originals on the date first before written and each Party acknowledges receipt of one signed original.

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[Signature page – Claims pledge agreement]

REGIS INVESTMENT S.A.

as Pledgor 1



Name: Marc Socker

Title: Class B Director



[Signature page – Claims pledge agreement]

REGIS OWS HOLDING S.A

as Pledgor 2



Name: MARC SOULEN

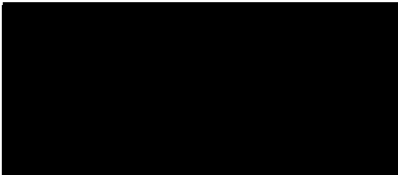
Title: Class A Director



[Signature page – Claims pledge agreement]

COROIN BEVERLY HILLS HOLDINGS LTD

as Pledgor 3



Name: MARC SOCKER

Title: DIRECTOR

Name: _____

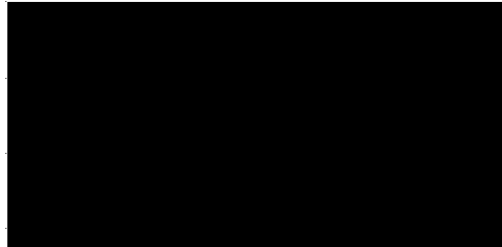
Title: _____



[Signature page – Claims pledge agreement]

COROIN BEVERLY HILLS HOLDINGS LTD

as Pledgor 3



Name: _____

Title: _____

Name: JENNIFER CHASE

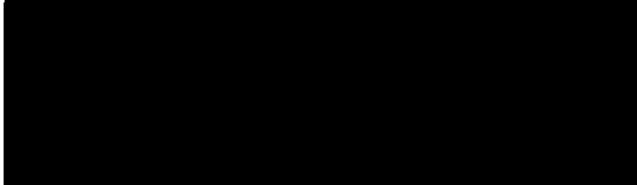
Title: DIRECTOR



[Signature page – Claims pledge agreement]

COROIN BEVERLY HILLS PROPERTIES INC

as Pledgor 4



Name: NADIA PASHA

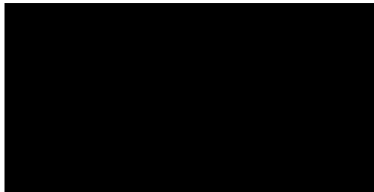
Title: DIRECTOR




[Signature page – Claims pledge agreement]

MAYBOURNE BEVERLY HILLS OPERATOR LLC

as Pledgor 5



N  ZIMAD Chat

Title: DIRECTOR



[Signature page – Claims pledge agreement]

BEVERLY HILLS MEZZANINE LLC

as Pledgor 6



Name: NATIA PRISHA

Title: DIRECTOR



[Signature page – Claims pledge agreement]

BEVERLY HILLS ACQUISITION LLC

as Pledgor 7



Name: NAVIR PAKHA

Title: DIRECTOR



[Signature page – Claims pledge agreement]

COROIN LIMITED

as Pledgor 8

_____ 

Name: MARC SOCKER

Title: DIRECTOR

Name: _____

Title: _____



[Signature page – Claims pledge agreement]

COROIN LIMITED

as Pledgor 8



Z. MAD CHAT

Title: DIRECTOR

Name: _____

Title: _____

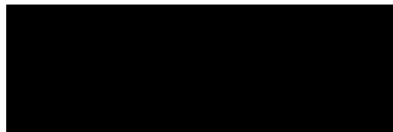


[Signature page – Claims pledge agreement]

DEUTSCHE BANK LUXEMBOURG S.A.

acting as security trustee for the Common Secured Parties

as Pledgee



Name: Anika Pfingst

Title: Authorised Signatory



Name: Morten-Junker Andersen

Title: Authorised Signatory

APPENDIX A– THE PLEDGORS

1. **REGIS INVESTMENT S.A.**, a public limited company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B171947 (***Pledgor 1***);
2. **REGIS OWS HOLDING S.A.**, a public limited company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B187388 (***Pledgor 2***).
3. **COROIN BEVERLY HILLS HOLDINGS LTD**, a private limited company incorporated under the laws of England and Wales, with registered number 12325200 and having its registered office at 27 Knightsbridge, London, United Kingdom, SW1X 7LY (***Pledgor 3***).
4. **COROIN BEVERLY HILLS PROPERTIES INC**, a corporation governed by the laws of Delaware (US), having its registered office at 251 Little Falls Drive, City of Wilmington, County of New Castle, Delaware 19808, USA and registered under number 7675075 (***Pledgor 4***).
5. **MAYBOURNE BEVERLY HILLS OPERATOR LLC**, Maybourne Beverly Hills Operator LLC, a limited liability company governed by laws of Delaware (US) registered under number 7862003 (***Pledgor 5***).
6. **BEVERLY HILLS MEZZANINE LLC**, limited liability company governed by the laws of Delaware (US), having its registered office at 251 Little Falls Drive, City of Wilmington, County of New Castle, Delaware 19808, USA and registered under number 7723123 (***Pledgor 6***).
7. **BEVERLY HILLS ACQUISITION LLC**, a limited liability company governed by the laws of Delaware (US), having its registered office at 251 Little Falls Drive, City of Wilmington, County of New Castle, Delaware 19808, USA and registered under number 7657893 (***Pledgor 7***).
8. **COROIN LIMITED**, a private limited company incorporated under the laws of England and Wales, with registered number 05091711 and having its registered office at 27 Knightsbridge, London, United Kingdom, SW1X 7LY (***Pledgor 8***).

APPENDIX B- THE DEBTORS

1. **REGIS OWS HOLDING S.A.**, a public limited company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B187388.
2. **SIGER INVEST S.A.**, a public limited company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B171983.
3. **REGIS HOTEL (OPCO) UK S.A.**, a public limited company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B176224.
4. **REGIS HOTEL UK S.A.**, a public limited company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B176141.
5. **TOP PREMIER S.A.**, a public limited company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B207192.
6. **PRIMEFIN S.A.**, a public limited company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B193720.
7. **SEGESTE S.A.**, a public limited company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B179729.
8. **REGIS HUNGARY S.A.**, a public limited company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with

the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B220141.

9. **REGIS HOTELS FRANCE GROUP HOLDING S.A.**, a public limited company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B190355.
10. **REGIS HOTEL FRANCE GRAND S.A.**, a public limited company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B190364.
11. **ZENITH CORP S.A.**, a public limited company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B229638.
12. **ZENITH IMMO S.A.**, a public limited company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B31404.
13. **REGIS LIMITED S.À R.L.**, a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B185022.
14. **REGIS L.A. ACQUISITION S.À R.L.**, a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B253950.
15. **REGIS L.A FINANCE S.À R.L.**, a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B253975.
16. **SIGER GP S.À R.L.**, a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of

Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B205066.

17. **REGIS SPAIN S.À R.L.**, a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B242775.
18. **BASILE HOLDING S.À R.L.**, a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B190434.
19. **COROIN BEVERLY HILLS HOLDINGS LTD**, a private limited company incorporated under the laws of England and Wales, with registered number 12325200 and having its registered office at 27 Knightsbridge, London, United Kingdom, SW1X 7LY.
20. **COROIN BEVERLY HILLS PROPERTIES INC**, a corporation governed by the laws of Delaware (US), having its registered office at 251 Little Falls Drive, City of Wilmington, County of New Castle, Delaware 19808, USA and registered under number 7675075.
21. **MAYBOURNE BEVERLY HILLS OPERATOR LLC**, Maybourne Beverly Hills Operator LLC, a limited liability company governed by laws of Delaware (US) registered under number 7862003.
22. **BEVERLY HILLS MEZZANINE LLC**, limited liability company governed by the laws of Delaware (US), having its registered office at 251 Little Falls Drive, City of Wilmington, County of New Castle, Delaware 19808, USA and registered under number 7723123.
23. **BEVERLY HILLS ACQUISITION LLC**, a limited liability company governed by the laws of Delaware (US), having its registered office at 251 Little Falls Drive, City of Wilmington, County of New Castle, Delaware 19808, USA and registered under number 7657893.
24. **COROIN LIMITED**, a private limited company incorporated under the laws of England and Wales, with registered number 05091711 and having its registered office at 27 Knightsbridge, London, United Kingdom, SW1X 7LY.
25. **REGIS HOTELS ITALY SRL**, a company incorporated under the laws of the Republic of Italy, with registered office at via Giosuè Carducci 32, 20123, Milan, Italy, registered with the Companies Register of Milano – Monza Brianza - Lodi under number MI- 2645854, VAT number 08764520964.
26. **REGIS HOTELS MANAGEMENT ITALY SRL**, a company incorporated under the laws of Italy, with registered office at Via Giosuè Carducci 32, 20123, Milan, Italy, registered with the Companies' Register of Milan - Monza Brianza - Lodi, under no. MI- 2645050, VAT no. 08726390969.

27. **MHG SENIOR BORROWER LIMITED**, a private limited company incorporated under the laws of England and Wales, with registered number 08313665 and having its registered office at 27 Knightsbridge, London, United Kingdom, SW1X 7LY.
28. **CLARIDGE'S HOTEL HOLDINGS LIMITED**, a private limited company incorporated under the laws of England and Wales, with registered number 03669265 and having its registered office at 27 Knightsbridge, London, United Kingdom, SW1X 7LY.
29. **BROOK STREET TRUSTEE CO N° 1 LIMITED**, a private limited company incorporated under the laws of England and Wales, with registered number 06526381 and having its registered office at 27 Knightsbridge, London, United Kingdom, SW1X 7LY.
30. **BROOK STREET TRUSTEE CO N° 2 LIMITED**, a private limited company incorporated under the laws of England and Wales, with registered number 06526384 and having its registered office at 27 Knightsbridge, London, United Kingdom, SW1X 7LY.
31. **BROOK STREET 1 LIMITED**, a private limited company incorporated under the laws of England and Wales, with registered number 06516561 and having its registered office at 27 Knightsbridge, London, United Kingdom, SW1X 7LY.
32. **41-43 BROOK STREET LP**, a limited liability partnership incorporated under the laws of England and Wales, with registered number OC335486 and having its registered office at 27 Knightsbridge, London, United Kingdom, SW1X 7LY.
33. **CLARIDGE'S HOTEL LIMITED**, a private limited company incorporated under the laws of England and Wales, with registered number 00029022 and having its registered office at 27 Knightsbridge, London, United Kingdom, SW1X 7LY.
34. **BLUE DRAFT LIMITED**, a private limited company incorporated under the laws of England and Wales, with registered number 05518968 and having its registered office at 27 Knightsbridge, London, United Kingdom, SW1X 7LY.
35. Any other person qualifying as a Restricted Subsidiary or an Excluded Subsidiary, in each case as defined in the Principal Facility Agreement.

APPENDIX C- NOTICE OF PLEDGE

[BY EMAIL]

To: [name/address of the Debtors]

Copy to: DEUTSCHE BANK LUXEMBOURG S.A. (**Pledgee**)

[Date]

Dear Madam, dear Sir,

1. We hereby notify you that we have entered into a Luxembourg law governed claims pledge agreement dated [●] between the Pledgee and each of the undersigned pledgors (each of them a **Pledgor**) (**Claims Pledge Agreement**) (a copy of which is attached).
2. Unless the context otherwise requires or unless otherwise defined in this notice of pledge (**Notice of Pledge**), words and expressions defined in the Claims Pledge Agreement will have the same meaning when used in this Notice of Pledge.
3. Under the Claims Pledge Agreement, we have granted a first ranking pledge (*gage de premier rang*) in favour of the Pledgee over the Pledged Assets.
4. According to the Claims Pledge Agreement, upon the occurrence of an Event of Default which is continuing, the Pledgee will be entitled, without prior notice, to enforce all or part of the Pledge in any manner permitted by Luxembourg law and in particular to (a) exercise any of its rights under the Claims Pledge Agreement or otherwise provided by law and, in particular, give instruction to the Debtors to pay directly to the Pledgee or to such other persons as the Pledgee may designate all amounts due by the Debtors to the Pledgors in relation to the Pledged Assets and (b) act generally in relation to the Pledged Assets in such manner as the Pledgee will determine and as will be permitted by any applicable law, rule or regulation.
5. This Notice of Pledge and any non-contractual obligations arising out of or in connection with this Notice of Pledge are governed by the laws of the Grand Duchy of Luxembourg.
6. Any disputes arising out of or in connection with this Notice of Pledge will be subject to the jurisdiction of the courts of Luxembourg, Grand Duchy of Luxembourg.

[Remainder of the page left blank – Signature pages follow]

[Signature page – Notice of Pledge]

**[PLEDGOR]
as Pledgor**

Name: _____
Title: Authorised Signatory

Name: _____
Title: Authorised Signatory

For acknowledgment and acceptance

We hereby acknowledge and accept the existence of the Claims Pledge Agreement (a copy of which we have received) and the Pledge. We take notice of the terms of the Claims Pledge Agreement and agree to the terms of this Notice of Pledge.

With the signature of this acknowledgement, we irrevocably waive, for the benefit of the Pledgee, any right of set-off, right of retention, counterclaim or similar right, as well as any other exceptions we may have (now or at any time in the future), whether by way of contract law or otherwise, against the Pledgor.

**[DEBTOR]
as Debtor**

Name: _____
Title: Authorised signatory

Name: _____
Title: Authorised signatory