

500741/13

MG01

Particulars of a mortgage or charge



A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☐ **What this form is NO**
You cannot use this form to register
particulars of a charge
company. To do this, use
form MG01s

FRIDAY



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03/12/2010

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COMPANIES HOUSE

For official use

1 Company details

Company number 5 1 2 2 4 2 9

Company name in full Applied Language Solutions Limited ("Pledgor")

→ Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Date of creation of charge

Date of creation d2 d6 m1 m1 y2 y0 y1 y0

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description Pledge Agreement

4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured 10
All indebtedness, obligations and liabilities of
any kind whatsoever of Pledgor to the Security
Trustee, Lender and/or any other Secured Party (or
any of them) (whether for principal, interest,
fees, expenses, prepayment premiums, indemnities,
reimbursements or other sums, and whether or not
such amounts accrue after the filing of any
petition in bankruptcy or after the commencement of
any insolvency, reorganization or similar
proceeding, and whether or not allowed in such case
or proceeding), absolute or contingent, now
existing or arising in the future, whether owing
alone or jointly with any other Person, including,
without limitation, the payment and performance of
all notes and instruments, performance under
(cont..)

Continuation page

Please use a continuation page if
you need to enter more details

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

Please use a continuation page if you need to enter more details

Name Maven Capital Partners UK LLP ("**Security Trustee**")

Address St James's House, 7 Charlotte Street,
Manchester

Postcode M 1 4 D Z

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

1. Pledge The Pledgor pledged and collaterally assigned to the Security Trustee, on behalf of itself and the Secured Parties, and granted to the Security Trustee, on behalf of itself and the Secured Parties, a priority security interest in all of the right, title and interest of Pledgor in and to the following, whether presently existing or hereafter acquired or created and wherever located (collectively, the "**Pledged Collateral**").

(a) all Stock, including without limitation, the Pledged Shares and the certificates representing such Stock,

(b) all dividends, distributions, interest, cash, money, instruments, rights, warrants, options, puts, calls, conversion rights, securities, Stock and any and all other property from time to time received, receivable, issued, issuable or otherwise paid, distributed or delivered (1) on conversion of, in respect of or in exchange for any or all of such Stock or any other Pledged Collateral, including, but not limited to, those arising from a stock dividend, stock split, reclassification, reorganization, merger, consolidation, sale of assets or other exchange of securities or any dividends or other distributions of any kind upon or with respect to such Stock or any other Pledged Collateral, or (2) issued or issuable upon the exercise of any puts, calls, conversion rights, options, warrants or other rights included in or pertaining to such Stock or any other Pledged Collateral,

(c) all rights to subscribe for securities declared or granted in connection with such Stock (including the Pledged Shares);

(cont...)

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

Nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860) If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866)

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870) The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it Where a body corporate gives the verification, an officer of that body must sign it We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)

9 Signature

Please sign the form here

Signature

Signature

X DLA Piper UK LLP
2 December 2010 X

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

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **Neil Campbell**

Company name **DLA Piper UK LLP**

Address **101 Barbirolli Square**

Post town **Manchester**

County/Region

Postcode **M 2 3 D L**

Country

DX **14304 Manchester 1**

Telephone **08700 111 111**



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

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

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

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



Further information

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

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

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Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

the Pledge Agreement and payment all fees, costs and expenses of the Security Trustee, Lender and the Secured Parties in connection with collection actions hereunder or otherwise ("**Secured Obligations**")

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(d) without limiting the generality of the definition of Pledged Collateral, such portion, as determined by the Security Trustee as provided in Section 6(d) of the Pledge Agreement, of any additional shares of Stock of a Pledged Entity from time to time acquired by Pledgor in any manner (which shares shall be deemed to be part of the Pledged Shares), and the certificates representing such additional shares, and all dividends, distributions, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such Stock,

(e) any and all rights, remedies and benefits of any kind relating to, on account of, or arising out of, any of the foregoing,

(f) to the extent not otherwise included, all cash and non-cash proceeds, substitutions and products of any and all of the foregoing, and

(g) all books and records pertaining to any of the above-described property, including, without limitation, any computer readable memory and any computer hardware or software necessary to process such memory

2. Security for Obligations The Pledge Agreement secures, and the Pledged Collateral is security for, the prompt payment in full when due, whether at stated maturity, by acceleration or otherwise, and performance of, all Secured Obligations, including, without limitation all of Pledgor's obligations hereunder and under the other Finance Documents.

3 Covenants. Pledgor covenanted and agreed that until the Termination Date:

(a) Without the prior written consent of the Security Trustee, Pledgor will not sell, assign, transfer, pledge, or otherwise encumber any of its rights in or to the Pledged Collateral, or any unpaid dividends, interest or other distributions or payments with respect to the Pledged Collateral or grant a Lien in the Pledged Collateral, unless otherwise expressly permitted by the Facility Agreement;

(b) Pledgor will, at its expense, promptly execute, acknowledge and deliver all such instruments and take all such actions as the Security Trustee from time to time may request in order to ensure to the Security Trustee the benefits of the Liens in and to the Pledged Collateral intended to be created by the Pledge Agreement, including the filing of any necessary Uniform Commercial Code financing statements, which may be filed by the Security Trustee with or (to the extent permitted by law) without the signature of Pledgor, and will cooperate with the Security Trustee, at Pledgor's expense, in obtaining all necessary approvals and making all necessary filings under federal, state, local or foreign law in connection with such Liens or any sale or transfer of the Pledged Collateral; and

(c) Pledgor has and will defend the title to the Pledged

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Short particulars

Collateral and the liens of the Security Trustee in the Pledged Collateral against the claim of any person or entity and will maintain and preserve such liens

4. PLEDGOR IRREVOCABLY CONSTITUTED AND APPOINTED AGENT AS THE PROXY AND ATTORNEY-IN-FACT OF PLEDGOR WITH RESPECT TO THE PLEDGED COLLATERAL, INCLUDING THE RIGHT TO VOTE THE PLEDGED SHARES, WITH FULL POWER OF SUBSTITUTION TO DO SO THE APPOINTMENT OF THE SECURITY TRUSTEE AS PROXY AND ATTORNEY-IN-FACT IS COUPLED WITH AN INTEREST AND SHALL BE IRREVOCABLE UNTIL THE TERMINATION DATE. IN ADDITION TO THE RIGHT TO VOTE THE PLEDGED SHARES, THE APPOINTMENT OF THE SECURITY TRUSTEE AS PROXY AND ATTORNEY-IN-FACT SHALL INCLUDE THE RIGHT TO EXERCISE ALL OTHER RIGHTS, POWERS, PRIVILEGES AND REMEDIES TO WHICH A HOLDER OF THE PLEDGED SHARES WOULD BE ENTITLED (INCLUDING GIVING OR WITHHOLDING WRITTEN CONSENTS OF SHAREHOLDERS, CALLING SPECIAL MEETINGS OF SHAREHOLDERS AND VOTING AT SUCH MEETINGS). SUCH PROXY SHALL BE EFFECTIVE, AUTOMATICALLY AND WITHOUT THE NECESSITY OF ANY ACTION (INCLUDING ANY TRANSFER OF ANY PLEDGED SHARES ON THE RECORD BOOKS OF THE ISSUER THEREOF) BY ANY PERSON (INCLUDING THE ISSUER OF THE PLEDGED SHARES OR ANY OFFICER OR AGENT THEREOF), UPON THE OCCURRENCE OF AN EVENT OF DEFAULT AND FOR SO LONG AS IT IS CONTINUING. NOTWITHSTANDING THE FOREGOING, AGENT SHALL NOT HAVE ANY DUTY TO EXERCISE ANY SUCH RIGHT OR TO PRESERVE THE SAME AND SHALL NOT BE LIABLE FOR ANY FAILURE TO DO SO OR

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>Definitions</p> <p>In this form the following terms have the specified meanings:</p> <p>"ALS US" means APPLIED LANGUAGE SOLUTIONS, LLC, a California limited liability company.</p> <p>"Composite Guarantee and Debenture" means that certain Composite Guarantee and Debenture, dated as of March 2, 2010 by and among Borrower, Guarantor, the other Chargors from time to time party thereto, and the Security Trustee, as from time to time amended, restated, supplemented or otherwise modified.</p> <p>"Facility Agreement" means a mezzanine facility agreement dated March 2, 2010 by and among (1) Pledgor, (2) the Lender (as defined below) and (3) MAVEN CAPITAL PARTNERS UK LLP as agent for the Lender (in such capacity, the "Agent") (including all annexes, exhibits and schedules thereto, as from time to time amended, restated, supplemented or otherwise modified)</p> <p>"Finance Documents" has the meaning given to such term in the Facility Agreement</p> <p>"Lender" means CAPITAL FOR ENTERPRISE FUND A L P. a Scottish limited partnership with registered number LP SL007061 whose principal place of business is at Sutherland House, 149 St Vincent Street, Glasgow G2 5NW acting by its general partner, CFE A GENERAL PARTNER LIMITED (registered number SC355958) whose registered office is at Sutherland House, 149 St Vincent Street, Glasgow G2 5NW</p> <p>"Lien" means any mortgage, pledge, lien, security interest, charge, adverse claim or encumbrance of any kind whatsoever (each a "Lien")</p> <p>"Person" means any individual, sole proprietorship, partnership, limited liability company, joint venture, trust, unincorporated organization, association, corporation, institution, public benefit corporation, firm, joint stock company, estate, entity or governmental agency</p> <p>"Pledged Entity" means an issuer of Pledged Shares.</p> <p>"Pledged Shares" means those shares listed on Schedule I</p> <p>"Secured Parties" has the meaning given to such term in that certain Composite Guarantee and Debenture, dated as of March 2, 2010 by and among Pledgor, ALS US, the other Chargors from time to time party thereto, and the Security Trustee.</p> <p>"Stock" means all shares, securities, stock, options, warrants, general or limited partnership interests, membership units and interests, equity interests or similar rights (regardless of how designated) and all rights to acquire the same in any Person or entity whether voting or nonvoting, including common stock, preferred stock or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended).</p> <p>"Termination Date" means the date on which all of the Secured Obligations are indefeasibly paid in full in cash, all of the commitments under the</p>

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Facility Agreement are terminated, and the Pledge Agreement shall have been terminated.

SCHEDULE I

PLEDGED SHARES

Pledgor	Pledged Entity	Class of Stock	Stock Certificate Number(s)	Number of Shares	Percentage of Outstanding Shares
Applied Language Solutions Limited	Applied Language Solutions, LLC	Shares of \$1	1	1	100%



07

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 5122429
CHARGE NO. 8**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A PLEDGE AGREEMENT DATED 26
NOVEMBER 2010 AND CREATED BY APPLIED LANGUAGE
SOLUTIONS LTD FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE COMPANY TO MAVEN CAPITAL
PARTNERS UK LLP AND/OR ANY OTHER SECURED PARTY (OF
ANY OF THEM) ON ANY ACCOUNT WHATSOEVER UNDER THE
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT
TO CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE
3 DECEMBER 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6 DECEMBER
2010



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES