



Registration of a Charge

Company name: **CLARO SOFTWARE LIMITED**

Company number: **05153389**



X73HIFDM

Received for Electronic Filing: **09/04/2018**

Details of Charge

Date of creation: **04/04/2018**

Charge code: **0515 3389 0003**

Persons entitled: **SPAREBANK 1 SR-BANK ASA**

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: **HARRISON CLARK RICKERBYS LIMITED**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5153389

Charge code: 0515 3389 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th April 2018 and created by CLARO SOFTWARE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th April 2018 .

Given at Companies House, Cardiff on 11th April 2018

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

4 April 2018

ASSIGNMENT AGREEMENT

between

**THE COMPANIES LISTED IN EXHIBIT 1
as Assignors**

and

**SPAREBANK 1 SR-BANK ASA
as Assignee**

**in respect of certain
INTERCOMPANY LOANS**

Wiersholm

THIS ASSIGNMENT AGREEMENT (the "**Agreement**") is entered into on 4 April 2018 between:

- (1) **THE COMPANIES LISTED IN EXHIBIT 1** as assignors (the "**Assignors**" and each an "**Assignor**"); and
- (2) **SPAREBANK 1 SR-BANK ASA** as assignee (the "**Assignee**").

1. BACKGROUND

- 1.1 Pursuant to a NOK 40,000,000 facility agreement dated 26 March 2018 (as from time to time amended or supplemented) (the "**Facility Agreement**") made between Lingit AS as borrower and the SpareBank 1 SR-Bank ASA as lender (in such capacity, the "**Lender**"), the Lender has agreed to make available to the Borrower a loan facility for the purpose described therein.
- 1.2 The Assignors have been informed of the security interest granted, or purported to be granted, in connection with the Finance Documents.
- 1.3 It is a requirement under the Facility Agreement that the Assignors assign the Security Assets in favour of the Assignee.

2. DEFINITIONS

- 2.1 In this Assignment Agreement:

"Acceleration Event" means an Event of Default in respect of which a notice of acceleration has been given in accordance with Clause 22.16 (*Acceleration*) of the Facility Agreement.

"FA Act" means the Norwegian Act on Financial Agreements of 1999.

"Intercompany Loan Agreement" means each intercompany loan agreement listed in Exhibit 2 and entered into between the parties set out therein.

"Intra-group Debtor" means (i) each company listed as an intra-group debtor under an Intercompany Loan Agreement in Exhibit 2 and (ii) any member of the Group in favour of which an intercompany loan is granted by an Assignor from time to time after the date of this Agreement.

"Secured Obligations" means all of the present and future obligations and liabilities (whether actual or contingent or in any capacity whatsoever) of the Borrower owed to the Lender under or in connection with the Finance Documents, together with all costs, charges and expenses incurred by the Lender in connection with the protection, preservation and/or enforcement of its respective rights under the Finance Documents.

"Security Assets" means each Assignor's monetary claims, from time to time, against an Intra-group Debtor under an Intercompany Loan Agreement.

"Security Period" means the period beginning on the date of this Agreement and ending on the date on which the Secured Obligations have been unconditionally and irrevocably paid and discharged in full.

- 2.2** Capitalised expressions used herein shall bear the same meaning as provided for in the Facility Agreement unless the context otherwise requires or specified herein.

3. SECURITY

- 3.1** As security for the Secured Obligations, each Assignor hereby assigns to the Assignee (for the benefit of the Secured Parties) the Security Assets on first priority, together with all moneys payable in respect of the Security Assets as at the date of this Agreement or in the future.
- 3.2** On and at any time after the occurrence of an Event of Default which is continuing, any payments to be made to an Assignor in respect of the Security Assets shall be paid directly to the Assignee.
- 3.3** By entry into of this Agreement each Assignor, in its capacity as an Intra-group Debtor, acknowledges the security created pursuant to this Agreement and accepts to make payments relating to the Security Assets as directed by the Assignee.
- 3.4** The security constituted by this Agreement shall be limited to NOK 40,000,000 plus the amount of any interest, default interest, costs and expenses as set out in the Finance Documents.

4. COVENANTS

Each Assignor hereby covenants that during the Security Period:

- (i) it shall, at its own cost, warrant and defend the rights and interests of the Assignee conferred by this Agreement over the Security Assets against the claims and demands of all persons whomsoever, subject always, however, to necessary authorisations from the Assignee;
- (ii) it shall not sell, assign, transfer, charge, further pledge or encumber in any manner any part of the Security Assets or suffer to exist any encumbrance on them except for the assignment created hereby;
- (iii) it will, subject to an occurrence of an Acceleration Event, ensure that all payments to be made to the Assignor in respect of the Security Assets are paid directly to the Assignee; and
- (iv) pledge any further intercompany loans made to an Intra-group Debtor to the Assignee promptly upon such intercompany loan being made, substantially on the same terms as this Agreement, and by delivering a notice to such Intra-group Debtor substantially in the form of Exhibit 3 and procure that such Intra-group Debtor acknowledges the security created thereby and accepts to make payments relating thereto as directed by the Assignee.

5. ENFORCEMENT OF SECURITY

The Assignee shall be entitled to:

- (i) on and at any time after the occurrence of an Event of Default which is continuing, request that each Intra-group Debtor pays any amount payable under the Intercompany Loan Agreements directly to the Assignee; and

- (ii) upon the occurrence of an Acceleration Event, sell or otherwise dispose of the Security Assets and take any other action in relation to the Security Assets permitted by law and this Agreement.

6. FURTHER ASSURANCES

Each Assignor shall, at its own expense, take whatever action the Assignee may require, for:

- (i) perfecting or protecting the security intended to be created by this Agreement over the Security Assets; and
- (ii) on and at any time after the occurrence of an Acceleration Event, facilitating the realisation of the Security Assets or the exercise of any right, power or discretion exercisable by the Assignee or any of its delegates or sub-delegates in respect of the Security Assets, subject to the provisions of applicable law.

7. ASSIGNMENT

The Assignee may assign or transfer its rights hereunder to any other bank and/or financial institution in the event that such company assumes the function of the Assignee under the Facility Agreement, subject always, however, to the terms of the Facility Agreement.

8. POWER OF ATTORNEY

Each Assignor hereby appoints the Assignee as its attorney-in-fact, with full authority in the place and stead of the Assignor and in the name of the Assignor or otherwise from time to time in the Assignee's discretion but only after the occurrence and during the continuance of an Event of Default, to do any and all acts which the Assignor is obliged to do, but the Assignor has failed to do, under or in connection with this Agreement and to execute any instrument which the Assignee may deem necessary or advisable in order to accomplish the purposes of this Agreement, including to receive, endorse and collect all instruments payable to the Assignor representing interest payment or other payments in respect of the Security Assets or any part thereof and to give full discharge for the same.

9. CONTINUING SECURITY AND COMPLIANCE WITH THE FA ACT

9.1 The security over the Security Assets shall be held by the Assignee on behalf of the Secured Parties as continuing security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part.

9.2 Each Assignor hereby waives:

- (i) any and all defences based on underlying relationships, agreements and transactions whatsoever including (without limitation) any right to limit the liability under this Agreement resulting from any failure to give notice of any kind;
- (ii) any right to limit the liability under this Agreement resulting from any failure to comply with applicable provisions set out in Sections 62 to 74 of the FA Act;

- (iii) any requirement that additional security be provided or maintained. Accordingly, the Assignee shall be entitled, without the Assignor's consent, to amend, supplement, release or waive any security provided for the obligations of the Borrower including (but not limited to) any rescission, waiver, amendment or modification of any term or provision thereof.

9.3 Further, without limitation to the foregoing, in particular but not limited to the following, each Assignor hereby agrees and accepts:

- (i) that Section 67 of the FA Act shall not apply to this Agreement;
- (ii) that the security created by this Agreement shall not be affected in any way whatsoever by any guarantee, indemnity, suretyship or similar instrument or by any collateral or security interest provided for the Secured Obligations; and
- (iii) that in addition to this Agreement, the obligations of the Borrower under or in connection with the Secured Obligations will be secured by the Security Documents.

10. INVALIDITY AND CONFLICT

10.1 Should any provision of this Agreement be or become invalid, void or unenforceable, all remaining provisions and terms hereof shall remain in full force and effect and shall in no way be invalidated, impaired or affected thereby. The parties hereto agree that they will negotiate in good faith and will replace the invalid, void or unenforceable provision with a valid and enforceable provision which reflects as much as possible the intention of the parties as referred in the provision thus replaced.

10.2 In the case of a conflict between any term of the Facility Agreement and this Agreement, the terms of the Facility Agreement shall prevail, provided that such conflict would not have a detrimental effect on the validity or enforceability of the security created or contemplated to be created by this Agreement.

11. NOTICES

11.1 Clause 26 (*Notices*) of the Facility Agreement shall apply mutatis mutandis to this Agreement.

12. GOVERNING LAW AND JURISDICTION

12.1 This Agreement shall be construed, governed and performed according to the laws of Norway.

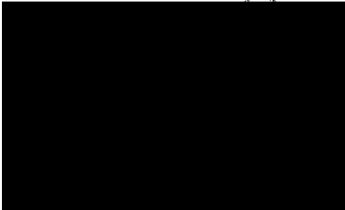
12.2 Subject to Clause 12.3 below, the courts of Norway shall have exclusive jurisdiction over matters arising out of or in connection with this Agreement and the Stavanger District Court (*Stavanger tingrett*) shall be the court of first instance.

12.3 The submission to the jurisdiction of the Norwegian courts shall not limit the rights of the Assignee, to take proceedings against an Assignor in any court which may otherwise exercise jurisdiction over an Assignor or any of its assets.

[signature page follows]

SIGNATURE PAGE

For and on behalf of
LINGIT AS
(as Assignor)



Signature

FRODE M. THULIEN


Name with block letters

EXECUTED as a **DEED** and delivered on the date)
first written above by)

CLARO ATG LTD

acting by a director

in the presence of:



Witness Signature



Name

Ragnhild Steigberg

...Sammervetgata 13-15... Address

...0125 Oslo...

..... Occupation

EXECUTED as a DEED and delivered on the)
date first written above by)

CLARO SOFTWARE LTD)

acting by a director)

in the presence of:

Witness Signature

Ragnhild Steigberg Name

Semmerogata 13-15 Address

0125 Oslo

Lawyer Occupation

For and on behalf of
SPAREBANK 1 SR-BANK ASA
(as Assignee)

Signature

Name with block letters

Signature

Name with block letters

List of Assignors

Lingit AS, incorporated in Norway with company registration no. 983 173 209

Claro ATG Limited, incorporated in England and Wales with company registration no. 07106942

Claro Software limited, incorporated in England and Wales with company registration no. 05153389

Intercompany Loans

There are no Intercompany Loan Agreements as of the date of the Agreement.

Exhibit 3

To: [Intra-group Debtor]

[date]

NOTICE OF ASSIGNMENT OF CLAIMS

Please take notice:

1. That by an assignment agreement dated [●] 2018 we have Irrevocably assigned to SpareBank 1 SR-Bank ASA on behalf of certain secured parties (the "**Assignee**") all our claims against you under the intercompany loan agreement(s) dated [●] between us and yourselves, on the terms stated therein.
2. That you are hereby irrevocably authorised and instructed to, upon receipt by you of a notice from the Assignee stating that an Event of Default has occurred and is continuing, pay on the due dates for payment thereof all such moneys as you may become liable to pay to us without any set-off or counterclaim whatsoever being deducted therefrom as instructed by the Assignee. The authorisation and instruction herein cannot be varied by us without the prior written consent of the Assignee.

For and on behalf of
[ASSIGNOR]

Signature

Name with block letters

Cc: SpareBank 1 SR-Bank ASA

ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT OF CLAIMS

We acknowledge having received the Notice of Assignment set out above and agree to pay all such moneys as referred to therein in accordance with the authorisation and instruction set out therein without any set-off or counterclaim whatsoever being deducted therefrom.

Date: [●]

For and on behalf of
[Intra-group Debtor]

Signature

Name with block letters

Cc: SpareBank 1 SR-Bank ASA