



Registration of a Charge

Company name: **TUXEDO MONEY SOLUTIONS LIMITED**

Company number: **05674773**



X7DZUSUJ

Received for Electronic Filing: **07/09/2018**

Details of Charge

Date of creation: **01/09/2018**

Charge code: **0567 4773 0009**

Persons entitled: **PARTNERS FOR GROWTH V, L.P.**

Brief description: **AMONG OTHERS, TRADE MARK 'LIVELOAD' WITH REGISTRATION NUMBER 3149089 AND REGISTRATION DATE 06-MAY-2016. AMONG OTHERS, DOMAIN WITH DOMAIN NAME BANKINGECCOUNT.COM AND SERVICE PROVIDER FASTHOSTS. FOR MORE DETAILS PLEASE REFER TO THE CHARGE INSTRUMENT.**

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **WE 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: **OSBORNE CLARKE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5674773

Charge code: 0567 4773 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st September 2018 and created by TUXEDO MONEY SOLUTIONS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th September 2018 .

Given at Companies House, Cardiff on 11th September 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

We certify that, save for material redacted pursuant to s. 859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Dated this 5 September 2018

Signed

Osborne Clarke LLP

Osborne Clarke LLP
2 Temple Back East
Temple Quay, Bristol
BS1 6EG

Debenture

- (1) The entities listed in Schedule 1
(as Original Chargors)
- (2) Partners for Growth V, L.P.
(as PFG)

Dated 1 September 2018

Osborne Clarke LLP

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This Deed is made on

1 September 2018

Between:

- (1) **Each person** listed in Schedule 1 to this Deed (the "**Original Chargors**"); and
- (2) **Partners for Growth V, L.P.**, whose address is 1660 Tiburon Blvd., Suite D, Tiburon, CA 94920 ("**PFG**").

This Deed witnesses as follows:

1. **Interpretation**

1.1 **Definitions**

In this Deed:

"Accession Deed" means a document substantially in the form set out in Schedule 4 (*Form of Accession Deed*) or such other form as PFG may require (acting reasonably).

"Administrator" means a person appointed under Schedule B1 to the Insolvency Act 1986 to manage a Chargor's affairs, business and property.

"Acquisition Agreement" has the meaning given to that term in the Loan Agreement.

"Assigned Contract" means all agreements, contracts, deeds, instruments, licences, undertakings, guarantees, covenants, warranties, representations and other documents (other than any of the same described in Clause 3.2(a) to Clause 3.2(c) (*Security assignment*) (inclusive) and all Related Rights in respect thereof, any Charged Agreement and any agreement, contract, deed, instrument, licence, undertaking, guarantee, covenant, warranty, representation or other document specified as a Non-Assigned Agreement in an Accession Deed) entered into by, given to or otherwise benefiting any asset of, a Chargor from time to time.

"Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

"Blocked Accounts" means the accounts designated as Blocked Accounts in Part 1 (*Accounts*) of Schedule 2 (*Security Assets*) or such other accounts as may be agreed in writing between a Chargor and PFG for this purpose and all monies standing to the credit of each such account and all Related Rights in respect of each such account.

"Charged Agreement" means any agreement to which a Chargor is a party (or any agreement in which a Chargor has a right, title or interest):

- (a) which prohibits, either absolutely or conditionally (including requiring the consent of any third party), that Chargor from assigning its rights under that agreement; and
- (b) in respect of which no consent to assign, or waiver of the prohibition on assignment of, that Chargor's rights under that agreement has been obtained or provided (in form and substance satisfactory to PFG).

"Chargors" means each Original Chargor and any person that executes and delivers an Accession Deed in favour of PFG after the date of this Deed.

"Delegate" means any delegate, agent, attorney or co-trustee appointed by PFG.

"Derivative Asset" means all allotments, rights, benefits and advantages (including all voting rights) at any time accruing, offered or arising in respect of or incidental to any asset and all

money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect of an asset.

"Excluded Accounts" means the accounts more particularly described below:

Account Holder	Bank	Account Number	Address	ABA	BNF
Tuxedo Money Card Limited	[REDACTED]	[REDACTED]	[REDACTED]	N/A	N/A
Tuxedo Money Card Limited	[REDACTED]	[REDACTED]	[REDACTED]	N/A	N/A
Tuxedo Money Card Limited	[REDACTED]	[REDACTED]	[REDACTED]	N/A	N/A
Tuxedo Money Card Limited	[REDACTED]	[REDACTED]	[REDACTED]	N/A	N/A
Tuxedo Money Card Limited	[REDACTED]	[REDACTED]	[REDACTED]	N/A	N/A
Tuxedo Money Card Limited	[REDACTED]	[REDACTED]	[REDACTED]	N/A	N/A
Tuxedo Money Card Limited	[REDACTED]	[REDACTED]	[REDACTED]	N/A	N/A
Tuxedo Money Card Limited	[REDACTED]	[REDACTED]	[REDACTED]	N/A	N/A
Tuxedo Money Card Limited	[REDACTED]	[REDACTED]	[REDACTED]	N/A	N/A
Tuxedo Money Card Limited	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

"Floating Charge Asset" means an asset charged under Clause 3.4 (*Floating charge*) or Clause 4.1(d) (*Security*) of an Accession Deed.

"HMRC" means Her Majesty's Revenue and Customs.

"Insurance Proceeds" means all monies from time to time payable to a Chargor under or pursuant to the Insurances, including the refund of any premium.

"Insurances" means all policies of insurance and all proceeds of them either now or in the future held by, or written in favour of, a Chargor or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors' and officers' insurance.

"Intellectual Property Rights" means:

- (a) all of the assets (if any) specified in Part 3 (*Intellectual Property*) of Schedule 2 (*Security Assets*) (if any);
- (b) all of the assets described in Part 3 of the schedule to an Accession Deed (if any);
- (c) any patents, trademarks, service marks, designs, business names, copyrights, database rights, computer software, design rights, domain names, moral rights, inventions, confidential information, trade secrets, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered;
- (d) the benefit of all applications and rights to use those assets described in paragraphs (a) to (c) (inclusive) of each Chargor (which may now or in the future subsist); and
- (e) any Related Rights arising in relation to any of the assets described in paragraphs (a) to (d) (inclusive).

"Investment" means any present or future stock, share, debenture, loan stock, interest in any investment fund and any other present or future security (whether or not marketable) whether owned directly or by or to the order of a Chargor or by any trustee, fiduciary or clearance system on its behalf, including any Derivative Asset and any Related Rights in respect of any of the foregoing.

"Liabilities" means all present and future liabilities and obligations of each Obligor to PFG under the Loan Documents (including, without limitation, the Obligations), both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:

- (a) any refinancing, novation, deferral or extension;
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any documents or agreement evidencing or constituting any other liability or obligation falling within this definition;
- (c) any claim for damages or restitution; and
- (d) any claim as a result of any recovery by any Obligor of a Payment on the grounds or preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings.

"Loan Agreement" means that certain Loan and Security Agreement dated on or about the date hereof and made between, among others, the Original Chargors and PFG as amended, novated, supplemented, extended and/or restated from time to time.

"Loan Documents" means the Loan Documents as defined in the Loan Agreement in each case as amended, novated, supplemented, extended and/or stated from time to time.

"LPA" means the Law of Property Act 1925.

"Non-Charged Agreement" means any agreement to which a Chargor is a party (or any agreement in which a Chargor has a right, title or interest):

- (a) which prohibits, either absolutely or conditionally (including requiring the consent of any third party), that Chargor from creating a charge over its interest in that agreement; and
- (b) in respect of which no consent to charge, or waiver of the prohibition on the charging of, that Chargor's rights under that agreement has been obtained or provided (in form and substance satisfactory PFG).

"Operating Accounts" means all the accounts designated as Operating Accounts in Part 1 (*Accounts*) of Schedule 2 (*Security Assets*) or such other accounts as may be agreed in writing between a Chargor and PFG for this purpose (other than the Excluded Accounts) and all monies standing to the credit of each such account and all Related Rights in respect of each such account.

"Party" means a party to this Deed.

"Payment" means, in respect of any Liabilities (or any other liabilities or obligations), a payment, prepayment, repayment, redemption, defeasance or discharge of those Liabilities (or other liabilities or obligations).

"Plant and Machinery" means all plant and machinery, equipment, fittings, installations and apparatus, tools, motor vehicles and all other similar assets (other than any assets that are deemed by law to be immoveable property), wherever they are situated, which are now, or at any time after the date of this Deed become, the property of a Chargor.

"Property" means:

- (a) all of the freehold and/or leasehold property of a Chargor described in Part 2 (*The Property*) of Schedule 2 (*Security Assets*), the schedule to each Supplemental Debenture and Part 1 (*The Property*) of the schedule to each Accession Deed (if any);
- (b) all present and future freehold and leasehold property or immovable property of a Chargor situated in England and Wales (other than the property referred to in paragraph (a));
- (c) any buildings, fixtures, fittings, plant and machinery from time to time on or forming part of the property referred to in paragraphs (a) and (b); and
- (d) any Related Rights arising in relation to any of the assets described in paragraphs (a) to (c) (inclusive),

and **"Properties"** shall be construed accordingly.

"Receivables" means all present and future Accounts (as defined in the Loan Agreement), book debts, accounts, accounts receivable, contract rights, and other obligations owed to a Chargor in connection with its sale or lease of goods (including licensing software and other technology) or provision of services, all credit insurance, guarantees, other security and all merchandise returned to or reclaimed by a Chargor and the Borrower's books relating to any of the foregoing.

"Receiver" means a receiver or receiver and manager of the whole or any part of the Security Assets.

"Related Rights" means, where used in relation to an asset, the following:

- (a) the proceeds of sale and/or other realisation of that asset (or any part thereof or interest therein);
- (b) all Security Interests, Authorisations, options, agreements, rights, easements, benefits, indemnities, guarantees, warranties or covenants for title in respect of such asset; and
- (c) all rights under any lease, licence or agreement for lease, sale or use in respect of such asset.

"Secured Liabilities" means all Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by each Obligor to PFG under each Loan Document, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

"Security Assets" means:

- (a) the assets mortgaged, charged or assigned by way of security to PFG by this Deed, any Accession Deed or any Supplemental Debenture; and
- (b) any assets held on trust by a Chargor for PFG.

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

"Security Period" means the period from the date of this Deed until the date on which PFG has determined (acting reasonably) that all of the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full and that no commitment is outstanding.

"Shares" means:

- (a) the shares described in Part 4 (*Shares*) of Schedule 2 (*Security Assets*) and Part 3 (*Shares*) of the schedule to each Accession Deed (if any);
- (b) all Derivative Assets in relation to the shares referred to in paragraph (a); and
- (c) all Related Rights in respect of paragraphs (a) to (b) (inclusive).

"Supplemental Debenture" means a supplemental debenture to this Deed in the form set out in Schedule 6 (*Supplemental Debenture*) or such other form as PFG may reasonably require.

1.2 **Construction**

- (a) Unless otherwise defined in this Deed, terms defined in the Loan Agreement have the same meaning in this Deed as they do in the Loan Agreement.
- (b) In this Deed:
 - (i) Clause heading are inserted for convenience only and shall not affect the construction of this Deed and unless otherwise specified, all references to Clauses and to Schedules (if any) are to clauses of, and the schedules to, this Deed and reference to sub-clauses are to sub-clauses of the Clause in which the reference appears;
 - (ii) Section 61 of the Law of Property Act 1925 shall govern the construction hereof, and where the context so admits, any reference herein to any statute or any provision of any statute shall be deemed to include reference to any

statutory modification or re-enactment thereof and to any regulations or orders made thereunder and from time to time in force;

- (iii) the singular shall include the plural and vice versa;
- (iv) references to persons shall include references to bodies corporate and unincorporate;
- (v) references to any document are to be construed as references to such document as amended or supplemented from time to time;
- (vi) references to PFG include references to any person or persons to whom PFG may dispose of this Deed or any interest or right created by or existing under it and the successors in title to any such person in respect of any such interest or right;
- (vii) any references to PFG or any Receiver shall include its Delegates; and
- (viii) any reference to the security constituted by this Deed becoming **"enforceable"** shall mean the Security Interests created under this Deed have become enforceable under Clause 8.1 (*Enforcement*).

1.3 ***Law of Property (Miscellaneous Provisions) Act 1989***

To the extent necessary for any agreement for the disposition of the Security Assets in this Deed to be a valid agreement under section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the other Loan Documents and of any side letters between the parties to this Deed are incorporated into this Deed.

1.4 ***Implied covenants for title***

The obligations of each Chargor under this Deed shall be in addition to the covenants for title deemed to be included in this Deed by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

1.5 ***Effect as a Deed***

This Deed is intended to take effect as a deed notwithstanding that PFG may have executed it under hand only.

1.6 ***Trusts***

The perpetuity period for any trusts created by this Deed is 125 years.

1.7 ***Loan Document***

This Deed is a Loan Document.

1.8 ***Third party rights***

A person who is not a Party 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.

2. ***Covenant to pay***

Each Chargor as primary obligor covenants with PFG that it will on demand pay to PFG the Secured Liabilities when the same fall due for payment.

3. **Security Assets**

3.1 **Fixed charges**

- (a) Each Chargor (apart from Omnio S.à.r.l), as security for the payment, discharge and performance of the Secured Liabilities, charges in favour of PFG, with full title guarantee, the following assets, from time to time owned by it or in which it has an interest:
- (i) by way of first legal mortgage, each Property; and
 - (ii) by way of first fixed charge:
 - (A) all Property not effectively mortgaged under Clause 3.1(a)(i);
 - (B) all fixed and permanent Plant and Machinery;
 - (C) all Plant and Machinery not effectively charged under Clause 3.1(a)(ii)(B);
 - (D) all Shares;
 - (E) all Investments other than the Shares;
 - (F) all Receivables directed to be paid into the Blocked Accounts;
 - (G) all Receivables directed to be paid into the Operating Accounts;
 - (H) all Blocked Accounts;
 - (I) all Operating Accounts;
 - (J) all Intellectual Property Rights;
 - (K) any VAT which it is entitled to recover and any other tax refund, rebate or repayment and any sums so received;
 - (L) any Charged Agreement (save for any Non-Charged Agreement);
 - (M) its goodwill and uncalled capital; and
 - (N) if not effectively assigned by way of security pursuant to Clause 3.2 (*Security assignment*), all its rights and interests in (and claims under) the assets described in Clause 3.2 (*Security assignment*).
- (b) Omnio S.à.r.l, as security for the payment, discharge and performance of the Secured Liabilities, charges in favour of PFG, with full title guarantee, by way of first fixed charge, all its Intellectual Property Rights from time to time owned by it or in which it has an interest.

3.2 **Security assignment**

As security for the payment of the Secured Liabilities, each Chargor (apart from Omnio S.à.r.l) assigns, by way of security, with full title guarantee to PFG all its rights, title and interest in:

- (a) the Acquisition Agreement;
- (b) the Insurances and the Insurance Proceeds; and

- (c) any Assigned Contract;

and all Related Rights in respect of each of the above, subject in each case to reassignment by PFG to the relevant Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Liabilities.

3.3 **Non-Charged Agreements**

- (a) For each Non-Charged Agreement, to the extent that the same is not effectively assigned pursuant to Clause 3.2 (*Security assignment*), each Chargor shall use its best endeavours to obtain the consent to charge, or a waiver of the prohibition on charging (as the case may be), that Non-Charged Agreement, as soon as reasonably practicable following the date of this Deed and shall keep PFG informed of the progress of such matters.
- (b) Pending receipt of the consent or waiver described in Clause 3.3(b), each Chargor shall hold all of its right, benefit and interest in a Non-Charged Agreement on trust for PFG.

3.4 **Floating charge**

- (a) As further security for the payment, discharge and performance of the Secured Liabilities, each Chargor (apart from Omnio S.à.r.l) charges with full title guarantee in favour of PFG by way of first floating charge its undertaking and all its present and future assets other than:
 - (i) those assets which are effectively charged by way of first fixed charge or legal mortgage under Clause 3.1 (*Fixed charges*);
 - (ii) those assets which are effectively assigned by way of security under Clause 3.2 (*Security assignment*); and
 - (iii) the Excluded Accounts.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Deed.

3.5 **Conversion of floating charge by notice**

If:

- (a) the security constituted by this Deed has become enforceable; or
- (b) PFG is of the view (acting reasonably) that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized, sold or otherwise in jeopardy,

PFG may, by notice to a Chargor, convert the floating charge created under this Deed into a fixed charge as regards those assets which it specifies in that notice. The relevant Chargor shall promptly following request by PFG execute a fixed charge or legal or equitable assignment over those assets in such form as PFG may require.

3.6 **Automatic conversion of floating charge**

If, without the prior written consent of PFG:

- (a) a Chargor creates any Security Interest (other than a Permitted Lien) over all or any of the Security Assets or attempts to do so;

- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any of the Security Assets;
- (c) a resolution is passed or an order is made for the winding up, dissolution, administration or other reorganisation of a Chargor; or
- (d) any steps are taken for the appointment of, or notice is given of intention to appoint, or a petition is filed or application is made, or a competent court makes an order for the appointment of an administrator, in relation to a Chargor,

then the floating charge created by this Deed over the Floating Charge Assets of that Chargor will automatically, without notice, be converted into a fixed charge as soon as such event occurs.

3.7 ***Small company moratorium***

Notwithstanding any other provision of this Deed, 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 on the disposal of any asset by a Chargor or a ground for the appointment of a Receiver.

4. **Nature of Security**

4.1 ***Continuing security***

- (a) The Security Interests created by this Deed are to be continuing security interests notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or any other matter or thing.
- (b) If any purported obligation or liability of any Obligor to PFG which if valid would have been the subject of any obligation or charge created by this Deed is or becomes unenforceable, invalid or illegal on any ground whatsoever whether or not known to PFG, the Chargors shall nevertheless be liable in respect of that purported obligation or liability as if the same were fully valid and enforceable and the Chargors were the principal debtors in respect thereof. Each Chargor agrees to keep PFG fully indemnified against all damages, losses, costs and expenses arising from any failure of any Obligor to carry out any such purported obligation or liability.
- (c) The obligations and liabilities of each Chargor under this Deed will not be affected by any act, omission, matter or thing which, but for this paragraph, would reduce, release or prejudice any of its obligations or liabilities under this Deed (without limitation and whether or not known to PFG) including:
 - (i) any time, waiver or consent granted to, or composition with, any Obligor or other person;
 - (ii) the release of any Obligor or any other person under the terms of any composition or arrangement with any creditor of any person;
 - (iii) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over any assets of any Obligor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security Interest;
 - (iv) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Obligor or any other person;

- (v) any amendment (however fundamental) or replacement of any Loan Document or any other document or Security Interest;
 - (vi) any unenforceability, illegality or invalidity of any obligation of any person under any Loan Document or any other document or Security Interest; or
 - (vii) any insolvency or similar proceedings.
- (d) Until the Security Period has ended and unless PFG otherwise directs, a Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Deed:
- (i) to be indemnified by any other Obligor (including any rights it may have by way of subrogation);
 - (ii) to claim any contribution from any guarantor of any other Obligor of the obligations under the Loan Documents;
 - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right of PFG under any Loan Document or of any other guarantee or Security Interest taken pursuant to, or in connection with, the Loan Documents;
 - (iv) to claim, rank, prove or vote as a creditor of any other Obligor or its estate in competition with PFG; and/or
 - (v) receive, claim or have the benefit of any payment, distribution or security from or on account of any other Obligor, or exercise any right of set-off against any other Obligor.
- (e) Each Chargor shall hold on trust for and immediately pay or transfer to PFG any payment or distribution or benefit of Security Interests received by it contrary to this Clause.
- (f) Each Chargor waives any right it may have of first requiring PFG to proceed against or enforce any other rights or Security Interests or claim payment from any person before claiming from an Obligor under a Loan Document. This waiver applies irrespective of any law or any provision of the Loan Document to the contrary.
- (g) Until the Security Period has ended, PFG may refrain from applying or enforcing any other monies, Security Interest or rights held or received by PFG in respect of those amounts, and may apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and a Chargor shall not be entitled to the benefit of the same.
- (h) Without prejudice to the generality of Clause 4.1(c), each Chargor expressly confirms that it intends that the Security Interests constituted by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to the Secured Liabilities as a result of the amendment and/or restatement of the Loan Agreement and/or any of the other Loan Documents and/or any additional facility or amount which is made available under any of the Loan Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

4.2 **Non-merger of Security Interests**

The Security Interests created by this Deed are to be in addition to and shall neither be merged with nor in any way exclude or prejudice or be affected by any other Security Interests or other right which PFG may now or after the date of this Deed hold for any of the Secured Liabilities, and this Deed may be enforced against any Chargor without first having recourse to any other rights of PFG.

5. **Further assurances and protection of priority**

5.1 **General**

- (a) Each Chargor shall, at its own expense, promptly do all such acts or execute all such documents (including Supplemental Debentures, assignments, transfers, mortgages, charges, notices and instructions) as PFG may reasonably specify (and in such form as PFG may reasonably require in favour of PFG or its nominee(s) or any purchaser):
 - (i) to perfect or protect the Security Interests created or intended to be created under, or evidenced by, this Deed (which may include the execution of a Supplemental Debenture, mortgage, charge, assignment or other Security Interests over all or any of the assets which are, or are intended to be, the subject of this Deed) or for the exercise of any rights, powers and remedies of PFG provided by or pursuant to this Deed or by law;
 - (ii) to confer on PFG, Security Interests over any assets of a Chargor, located in any jurisdiction, equivalent or similar to the Security Interests intended to be conferred by or pursuant to this Deed and, pending the conferring of such Security Interests, hold such assets upon trust (or in any manner required by PFG) for PFG; and/or
 - (iii) to facilitate the realisation or enforcement of the assets which are, or are intended to be, the subject of the Security Interests created, or intended to be created, by this Deed.
- (b) Each Chargor shall take all such action (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security Interest conferred or intended to be conferred on PFG by or pursuant to this Deed.

5.2 **HM Land Registry**

- (a) In relation to each Property from time to time, each Chargor irrevocably consents to PFG applying to the Chief Land Registrar for a restriction to be entered on the Register of Title of all that Property (including any unregistered properties subject to compulsory first registration at the date of this Deed) on the prescribed Land Registry form and in the following or substantially similar terms:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge not being a charge registered before the entry of this restriction is to be registered without a written consent signed by the proprietor for the time being of the debenture dated • in favour of Partners for Growth V, L.P. referred to in the charges register."
- (b) PFG must perform its obligations under the Loan Agreement (including any obligation to make available further advances). In relation to each Property, PFG may apply to the Chief Land Registrar for a notice to be entered onto the Register of Title of all that Property (including any unregistered properties subject to compulsory first registration at the date of this Deed) of the obligation to make further advances.

5.3 **Register of Intellectual Property Rights**

Each Chargor shall, if requested by PFG, execute all such documents and do all such acts as PFG may reasonably require to record the interests of PFG in any registers relating to registered Intellectual Property Rights.

5.4 **Notices**

Each Chargor shall:

- (a) on the date of this Deed, give notice of the charge over its Blocked Accounts and Operating Accounts (other than accounts maintained with PFG) under this Deed to the person at which such accounts are maintained in the form set out in Part 1 (*Form of notice in relation to a Blocked Account or Operating Account*) of Schedule 3 (*Form of notices*);
- (b) on the date of this Deed, give notice of the assignment of the Insurances under this Deed to its insurers in the form set out in Part 2 (*Form of notice to insurers*) of Schedule 3 (*Form of notices*);
- (c) on the date of this Deed, give notice of the assignment of the Acquisition Agreement under this Deed to each counterparty in the form set out in Part 3 (*Form of notice in relation to Contracts*) of Schedule 3 (*Form of notices*); and
- (d) on request of PFG, the assignment of the Assigned Contracts under this Deed and the charge over any Charged Agreement under this Deed to each counterparty in the form set out in Part 3 (*Form of notice in relation to Contracts*) of Schedule 3 (*Form of notices*),

and, in each case, shall use all reasonable endeavours to procure that each person on whom a notice is served, executes and delivers to PFG an acknowledgement of that notice in the relevant form scheduled to this Deed or in such other form as PFG may reasonably require.

6. **Representations and warranties**

Each Chargor makes the representations and warranties listed below in favour of PFG.

6.1 **Security Assets**

- (a) Immediately prior to the date of this Deed, it was the legal and beneficial owner of the Security Assets with the right to transfer with full title guarantee all or any part of the Security Assets and had good and marketable title to the Security Assets.
- (b) Save in respect of any Security Assets legally assigned to PFG pursuant to this Deed it is the legal and beneficial owner of the Security Assets with the right to transfer with full title guarantee all or any part of the Security Assets and has good and marketable title to the Security Assets.
- (c) Schedule 2 (*Security Assets*) identifies (if any):
 - (i) all the freehold and leasehold property situated in England and Wales;
 - (ii) all the registered patents, designs and trade marks, and applications in respect of the same; and
 - (iii) all the shares in respect of companies incorporated in England and Wales, beneficially owned by each Chargor at the date of this Deed.

6.2 ***Investments and Shares***

- (a) All Investments and the Shares are fully paid and none are subject to any option to purchase or similar rights.
- (b) It has not appointed any nominee to exercise or enjoy all or any of its rights in relation to the Investments or the Shares.
- (c) The constitutional documents of any company whose shares are the subject of the Security Interests created by this Deed do not and could not restrict or prohibit any transfer of those shares on creation or on enforcement of that Security Interest.
- (d) It does not have any obligation in respect of any retirement benefit or occupational pension scheme.

6.3 ***Repetition***

The representations in this Clause 6 are deemed to be made by each Chargor by reference to the facts and circumstances then existing on the date of this Deed and each day of the Security Period.

7. ***Undertakings***

7.1 ***Duration of undertakings***

Each Chargor undertakes to PFG in the terms of this Clause 7 for the duration of the Security Period.

7.2 ***General undertakings***

(a) ***Negative pledge and disposal restrictions***

It will not:

- (i) create or agree to create or permit to subsist or arise any Security Interest over all or any part of the Security Assets; or
- (ii) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Security Assets (save for Floating Charge Assets other than Intellectual Property Rights on arm's length terms in the ordinary course of trading) or agree or attempt to do the same,

except as permitted by the Loan Agreement or with the prior written consent of PFG.

(b) ***Deposit of documents or title deeds***

(i) It will deposit with PFG:

- (A) subject to Clause 7.2(b)(ii) and Clause 7.2(b)(iii) below, to the extent that the relevant documents have not been deposited with a clearance system, settlement system or custodian acceptable to PFG, all deeds, stock and share certificates or other documents of title (or documents evidencing title or the right to title) and agreements relating to a Security Asset (including, without limitation, all deeds and documents of title relating to the Property);
- (B) any stock transfer forms or other instruments of transfer duly completed and executed to PFG's satisfaction;

(C) to the extent requested by PFG from time to time:

- (i) certified copies of all the Assigned Contracts;
- (ii) all deeds and documents of title (if any) relating to the Receivables;
- (iii) details of all Plant and Machinery; and
- (iv) details of all bank accounts;

(D) any other document which PFG may reasonably require for the purposes of perfecting the Security Interests created or intending to be created by this Deed.

(ii) In respect of the share certificate for Payment Cloud Holdings Ltd required to be deposited with PFG pursuant to the terms of this Deed, it will:

(A) within 30 days of the date of this Deed, deliver to HMRC any necessary stock transfer form or other documentation in connection with the Acquisition required in order to produce such share certificate; and

(B) deposit such share certificate with PFG as soon as practicable following receipt from HMRC of the stock transfer form delivered to pursuant to paragraph (A) above duly stamped.

(iii) In respect of the share certificate for Payment.Vision Ltd, Card.Vision Ltd, Corp.Vision Ltd and Payment Cloud Technologies Ltd required to be deposited with PFG pursuant to the terms of this Deed, it will deposit with PFG such share certificates within 21 days of the date of this Deed.

(iv) PFG may retain any document delivered to it under this Clause 7.2(b) or otherwise only until such time as the security created under this Deed is released.

(c) *Compliance with laws*

It shall at all times comply with all laws and regulations applicable to it and will obtain and maintain in full force and effect all Authorisations which may at any time be required with respect to any of the Security Assets.

(d) *Information*

It shall supply promptly to PFG such information in relation to the Security Assets as PFG (acting reasonably) may request.

(e) *Registration and Notifications*

It shall promptly notify PFG of any contract, conveyance, transfer or other disposition or the acquisition by it of the legal or beneficial interest in any Property.

7.3 ***Investments and Shares***

(a) *Exercise of rights*

(i) Prior to an Event of Default, it may exercise or refrain from exercising (or direct the same) any of the powers or rights conferred upon or exercisable by

the legal or beneficial owner of the Investments or the Shares unless such exercise or refrain from exercising (or direction to do the same):

- (A) breaches, or might reasonably be expected to breach, any term of the Loan Agreement; or
- (B) would, or might reasonably be expected to, have a material adverse effect on the value of any of the Security Assets or otherwise prejudice any Security Interests created under any Loan Document; or
- (C) would, or might reasonably be expected to, affect any rights or powers of the relevant Chargor arising from its legal or beneficial ownership of the Investments or the Shares.

- (ii) At any time when an Event of Default is continuing, it shall not, without the prior written consent of PFG, exercise or refrain from exercising (or direct the same) any of the powers or rights conferred upon or exercisable by the legal or beneficial owner of the Investments or the Shares.

(b) *Registration of transfers*

If requested by PFG at any time when an Event of Default is continuing, it shall procure that all Investments and Shares which are in registered form are duly registered in the name of PFG or its nominee once a transfer relating to those Investments and Shares is presented for that purpose.

(c) *Clearance systems etc*

If requested by PFG at any time when an Event of Default is continuing, it shall instruct any clearance system, settlement system, custodian or similar person to transfer any Investments then held by any such person or its or some nominee's account to the account of PFG (or its nominee) with such clearance system (or as otherwise required by PFG).

(d) *Acquisition and calls*

It shall:

- (i) not, without the prior written consent of PFG, acquire any Investments or Shares unless they are fully paid;
- (ii) promptly notify PFG of the acquisition of any Investment or Shares;
- (iii) duly and promptly pay all calls, instalments or other payments which may be due and payable in respect of any Investments or Shares and, for the avoidance of doubt, PFG shall not incur any liability in respect of any amounts due from a Chargor in respect of any Investments or Shares.

(e) *Dividends*

At any time when an Event of Default is continuing, it shall immediately pay all dividends or other monies received by it in respect of the Investments and the Shares to PFG, or as PFG may direct from time to time.

(f) *Nominees*

It shall not appoint any nominee to exercise or enjoy all or any of its rights in relation to the Investments or the Shares.

7.4 **Receivables**

(a) *Realisation of Receivables*

During the Security Period, each Chargor shall:

- (i) collect and realise all Receivables in the ordinary course of its business;
- (ii) hold the proceeds of such collection and realisation of the Receivables on trust for PFG pending payment of such proceeds into an Operating Account;
- (iii) not at any time without the prior written consent of PFG deal with the Receivables or other monies relating thereto otherwise than by getting in the same and making payment thereof into an Operating Account. Without prejudice to the generality of the foregoing, the Chargors shall not at any such time factor or discount any of such debts or claims or enter into any agreement for such factoring or discounting; and
- (iv) if called upon so to do by PFG following an Event of Default which is continuing, execute a legal assignment of the Receivables to PFG in such terms as PFG in its discretion may reasonably require, give such notice of that legal assignment to the debtors from whom the Receivables are due, owing or incurred and take any such other step as PFG in its discretion may reasonably require to perfect such legal assignment.

(b) *Blocked Accounts*

During the Security Period, no Chargor shall, except with the prior written consent of PFG, withdraw or attempt or be entitled to withdraw from any Blocked Account all or any monies standing to the credit of any Blocked Account.

(c) *Other Bank Accounts*

At any time when an Event of Default is continuing, if PFG has served written notice on the Chargors requiring the same, no Chargor shall, except with the prior written consent of PFG, withdraw or attempt or be entitled to withdraw from any of its bank accounts (including the Operating Accounts) all or any monies standing to the credit of such bank accounts.

7.5 **To repair**

Each Chargor shall:

- (a) at all times keep in good and substantial repair and condition all the Property including all buildings, erections and structures on and in the Property;
- (b) keep all Plant and Machinery in good repair, working order and condition and fit for its purpose; and
- (c) where it is uneconomic to repair any part of the Property, replace such property by another similar asset of equal or greater quality and value.

7.6 **Intellectual Property Rights**

(a) It shall:

- (i) take all necessary action to safeguard and maintain its rights, present and future, in or relating to Intellectual Property Rights (including the payment of all renewal fees and all steps which are necessary to maintain any applicable

registrations with any appropriate registry or other government authority or body);

- (ii) keep PFG fully informed as to the registration or requirement to renew the registration of any Intellectual Property Rights;
 - (iii) not use or refrain from using its Intellectual Property Rights in a way which may materially adversely affect the value of those Intellectual Property Rights; and
 - (iv) notify PFG promptly of any infringement or suspected infringement or any challenge to the validity of its Intellectual Property Rights and, at the request of PFG, take all steps necessary to prevent or bring to an end any such infringement and to defend any such challenge.
- (b) Omnio S.à.r.l shall notify PFG promptly of any change to the status of its Intellectual Property Rights specified in Part 3 (*Intellectual Property*) of Schedule 2 (*Security Assets*) and shall, at its own expense, promptly do all such acts or execute all such documents (including Supplemental Debentures, assignments, transfers, mortgages, charges, notices and instructions) as PFG may reasonably specify in relation those Intellectual Property Rights.

7.7 **To allow entry**

Each Chargor shall allow, and shall use all reasonably endeavours to procure that any person occupying the whole or any part of the Property under any lease will allow, PFG and its agents, with or without surveyors, workmen or others authorised by it upon five (5) Business Days' prior notice (except in an emergency) to enter the Property from time to time in order to view the Property, to carry out any repairs on the Property which PFG considers necessary or to do anything PFG is entitled to do pursuant to this Agreement.

7.8 **Alterations**

Except as permitted by the Loan Agreement no Chargor shall:

- (a) commit any waste, or in any manner lessen the value of the Property;
- (b) carry out any work of demolition, construction, refurbishment, addition or otherwise in or to the Property; or
- (c) except with the prior written consent of PFG (not to be unreasonably withheld or delayed), make any alterations to the Property.

7.9 **No creation of leases**

Except as permitted by the Loan Agreement no Chargor shall, without the express prior written consent of PFG (not to be unreasonably withheld or delayed):

- (a) grant nor agree to grant (whether in exercise of any statutory power or otherwise) any lease, underlease, tenancy or agreement for lease affecting the Property;
- (b) confer nor agree to confer on any person any other right or licence to occupy any land or buildings forming part of the Property nor grant any licence or permission to assign, underlet or sub-let nor part with, nor share occupation or possession of, the Property or any part thereof;
- (c) waive, release nor vary or agree to waive, release or vary any of the terms of any lease, underlease, tenancy or agreement for lease affecting the Property including the determination or review of any rent payable thereunder nor exercise any power to terminate or extend the same;

- (d) forfeit nor commence proceedings for forfeiture nor exercise any right of re-entry nor accept the surrender of any lease, underlease, tenancy or agreement for lease affecting the Property; nor
- (e) change nor permit or suffer to be changed the present user of any part of the Property.

7.10 ***No creation of easements etc.***

Except as permitted by the Loan Agreement no Chargor shall grant, create, or permit to be acquired, any easement, right or privilege relating to or affecting the whole or any part of the Property.

7.11 ***Power to remedy***

If a Chargor fails to comply with any covenant set out in Clause 7.2 (*General undertakings*) to Clause 7.10 (*No creation of easements etc.*) (inclusive), it will allow (and irrevocably authorises) PFG or any Receiver to take any action on its behalf which PFG or the Receiver deems necessary to ensure compliance with those covenants. Each Chargor shall reimburse to PFG and/or any Receiver, on demand, all amounts expended by PFG or any Receiver in remedying such failure together with interest at the Default Rate from the date of payment by PFG or Receiver (as the case may be) until the date of reimbursement.

8. **Enforcement and powers of PFG**

8.1 ***Enforcement***

At any time when an Event of Default is continuing, the Security Interests created pursuant to this Deed shall be immediately enforceable and PFG may in its absolute discretion and without notice to the Chargors or any of them or the prior authorisation of any court:

- (a) enforce all or any part of the Security Interests created by this Deed and take possession of or dispose of all or any of the Security Assets in each case at such times and upon such terms as it sees fit;
- (b) whether or not it has appointed a Receiver, exercise all of the powers, authorities and discretions:
 - (i) conferred from time to time on mortgagees by the LPA (as varied or extended by this Deed) or by law; and
 - (ii) granted to a Receiver by this Deed or from time to time by law; and
- (c) exercise all the rights, powers and discretions conferred on a Receiver by this Deed, the LPA, the Insolvency Act 1986 or otherwise by law, without first appointing a Receiver or notwithstanding the appointment of a Receiver.

8.2 ***Power of sale, leasing and other powers***

- (a) For the purpose of all rights and powers implied or granted by law, the Secured Liabilities are deemed to have fallen due on the date of this Deed. The power of sale and other powers conferred by section 101 LPA and all other enforcement powers conferred by this Deed shall be immediately exercisable at any time when an Event of Default is continuing.
- (b) PFG may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 LPA.

- (c) In the exercise of the powers conferred by this Deed, PFG may sever and sell plant, machinery or other fixtures separately from the property to which they may be annexed and it may apportion any rent or other amount without the consent of any Chargor.

8.3 **Statutory restrictions**

The restriction on the consolidation of mortgages and on the power of sale imposed by sections 93 and 103 respectively of the LPA shall not apply to the Security Interests constituted by this Deed.

8.4 **Appropriation**

- (a) In this Deed, "**financial collateral**" has the meaning given to that term in the Financial Collateral Arrangements (No.2) Regulations 2003.
- (b) At any time when an Event of Default is continuing, PFG may appropriate all or part of the financial collateral in or towards satisfaction of the Secured Liabilities.
- (c) The Parties agree that the value of any such Security Assets appropriated in accordance with paragraph (b) above shall be the market price of such Security Assets at the time the right of appropriation is exercised as determined by PFG by reference to such method or source of valuation as PFG may reasonably select, including by independent valuation. The Parties agree that the methods or sources of valuation provided for or selected by PFG in accordance with this paragraph (c) shall constitute a commercially reasonable manner of valuation for the purposes of the Financial Collateral Arrangements (No.2) Regulations 2003.
- (d) PFG shall notify the relevant Chargor, as soon as reasonably practicable, of the exercise of its right of appropriation as regards such of the Security Assets as are specified in such notice.

9. **Appointment of a Receiver or Administrator**

9.1 **Appointment**

- (a) At any time when an Event of Default is continuing, or at the request of a Chargor or its directors, PFG may, without prior notice to the Chargors or any of them, in writing (under seal, by deed or otherwise under hand) appoint:
 - (i) a Receiver in respect of the Security Assets or any part thereof and may in like manner from time to time (and insofar as it is lawfully able to do) remove any Receiver and appoint another in his place; or
 - (ii) one or more persons to be an Administrator in accordance with paragraph 14 of Schedule B1 to the Insolvency Act 1986.
- (b) Nothing in paragraph (a) above shall restrict the exercise by PFG of any one or more of the rights of PFG under Schedule B1 to the Insolvency Act 1986 and the rules thereunder or at common law.
- (c) Section 109(1) LPA shall not apply to this Deed.

9.2 **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).

9.3 **Remuneration of Receiver**

PFG may from time to time fix the remuneration of any Receiver appointed by it from time to time. For the purpose of this Clause 9.3, the limitation set out in section 109(6) LPA shall not apply.

9.4 **Liability of PFG for actions of a Receiver or Administrator**

- (a) Each Receiver 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. PFG shall not be responsible for any misconduct, negligence or default of a Receiver.
- (b) PFG shall not have any liability for the acts or omissions of an Administrator.

10. **Powers of a Receiver**

A Receiver shall have (and be entitled to exercise) in relation to the Security Assets over which he is appointed the following powers (as the same may be varied or extended by the provisions of this Deed):

- (a) all of the specific powers set out in Schedule 7 (*Powers of Receiver*);
- (b) all of 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 of the powers conferred from time to time on receivers, mortgagors and mortgagees in possession by the LPA;
- (d) all of the powers conferred on PFG under this Deed;
- (e) all the powers and rights of a legal and beneficial owner and the power to do or omit to do anything which a Chargor itself could do or omit to do; and
- (f) the power to do all things which, in the opinion of the Receiver, are incidental to any of the powers, functions, authorities or discretions conferred or vested in the Receiver pursuant to this Deed or upon receivers by statute or law generally (including the bringing or defending of proceedings in the name of, or on behalf of, a Chargor; the collection and/or realisation of Security Assets in such manner and on such terms as the Receiver sees fit; and the execution of documents in the name of a Chargor (whether under hand, or by way of deed or by utilisation of the company seal of a Chargor)).

11. **Application of monies**

11.1 **Order of application**

- (a) All amounts from time to time received or recovered by PFG pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of the Security Interests created by this Deed (for the purposes of this Clause 11, the "**Recoveries**") shall be held by PFG on trust to apply the same at any time as PFG (in its discretion) sees fit, to the extent permitted by applicable law (and subject to the provisions of this Clause 11), in the following order, after the payment of any preferential debts ranking in priority to the Secured Liabilities:
 - (i) in discharging any sums owing to PFG or any Receiver or Administrator;
 - (ii) in payment of all costs and expenses incurred by PFG in connection with any realisation or enforcement of the Security Interests created by this Deed;

- (iii) in payment of any Secured Liabilities; and
- (iv) the balance of any Recoveries, after all amounts due under paragraphs (i) to (iii) (inclusive) have been paid in full, to the relevant Chargor or other person entitled thereto.

(b) The provisions of this Clause 11.1 will override any appropriation made by a Chargor.

11.2 ***Prospective liabilities***

When an Event of Default is continuing, PFG may, in its discretion, hold any amount of the Recoveries in an interest bearing suspense or impersonal account(s) in the name of PFG with such financial institution (including itself) and for so long as PFG shall think fit (the interest being credited to the relevant account) for later application under Clause 11.1 (*Order of application*) in respect of:

- (a) any sum owed to PFG, any Receiver or Administrator; and
- (b) any part of the Secured Liabilities,

that PFG reasonably considers, in each case, might become due or owing at any time in the future.

11.3 ***Investment of proceeds***

Prior to the application of the proceeds of the Recoveries in accordance with Clause 11.1 (*Order of application*) PFG may, in its discretion, hold all or part of those proceeds in an interest bearing suspense or impersonal account(s) in the name of PFG with such financial institution (including itself) and for so long as PFG shall think fit (the interest being credited to the relevant account) pending the application from time to time of those monies in PFG's discretion in accordance with the provisions of Clause 11.1 (*Order of application*).

11.4 ***Currency conversion***

- (a) For the purpose of, or pending the discharge of, any of the Secured Liabilities PFG may convert any monies received or recovered by PFG from one currency to another, at a market rate of exchange.
- (b) The obligations of any Obligor to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion.

11.5 ***Permitted deductions***

PFG shall be entitled, in its discretion:

- (a) to set aside by way of reserve, amounts required to meet, and to make and pay, any deductions and withholdings (on account of taxes or otherwise) which it is or may be required by any applicable law to make from any distribution or payment made by it under this Deed; and
- (b) to pay all Taxes which may be assessed against it in respect of any of the Security Assets, or as a consequence of performing its duties, or by virtue of its capacity as lender under any of the Loan Documents or otherwise.

12. **Protection of third parties**

12.1 ***No obligation to enquire***

No purchaser from, or other person dealing with, PFG or any Receiver shall be obliged or concerned to enquire whether:

- (a) the right of PFG or 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 power; or
- (b) any of the Secured Liabilities remains outstanding 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 PFG or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve such purchaser of any obligation to see to the application of any monies paid to or by the direction of PFG or any Receiver.

13. **Protection of PFG**

13.1 ***No liability***

Neither PFG nor any Receiver shall be liable in respect of any of the Security Assets 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.

13.2 ***Possession of Security Assets***

Without prejudice to Clause 13.1 (*No liability*), if PFG or any Receiver enters into possession of the Security Assets, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

13.3 ***No proceedings***

No Party (other than PFG, a Receiver or a Delegate in respect of its own officers, employees or agents) may take any proceedings against any officer, employee or agent of PFG or a Receiver in respect of any claim it might have against PFG or a Receiver or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Loan Document or any Security Asset and any officer, employee or agent of PFG or a Receiver may rely on this Clause.

14. **Cumulative powers and avoidance of payments**

14.1 ***Cumulative powers***

The powers which this Deed confers on PFG 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. PFG 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 PFG and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

14.2 ***Amounts avoided***

If any amount paid by a Chargor in respect of the Secured Liabilities is capable of being avoided or set aside on the liquidation or administration of a Chargor or otherwise, then for the purposes of this Deed that amount shall not be considered to have been paid.

14.3 ***Discharge conditional***

Any settlement or discharge between a Chargor and PFG shall be conditional upon no security or payment to PFG by a Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of PFG under this Deed) PFG shall be entitled to recover from each Chargor the value which PFG has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

15. **Ruling-off accounts**

If PFG receives notice of any subsequent Security Interest or other interest affecting any of the Security Assets (except as permitted by the Loan Agreement) it may open a new account for each relevant Chargor in its books. If it does not do so then (unless it gives written notice to the contrary to the Chargors or any of them), as from the time it receives that notice, all payments made by 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 that Chargor and not as having been applied in reduction of the Secured Liabilities.

16. **Power of attorney**

Each Chargor, by way of security, irrevocably and severally appoints each of PFG and 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 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 ought to execute and do under the terms of this Deed, or which may be required or deemed proper in the exercise of any rights or powers conferred on PFG or any Receiver under this Deed or otherwise for any of the purposes of this Deed, and each Chargor covenants with each of PFG and any Receiver to ratify and confirm all such lawful acts or things made, done or executed by that attorney.

17. **Delegation**

17.1 PFG and any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any of the rights, powers and discretions vested in it by or pursuant to this Deed.

17.2 That delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that PFG or any Receiver may, in its discretion, think fit in the interests of PFG or any Receiver and it shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate or sub-delegate.

18. **Redemption of prior charges**

PFG may redeem any prior Security Interest on or relating to any of the Security Assets or procure the transfer of that Security Interest to itself, and may settle and pass the accounts of any person entitled to that prior Security Interest. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargors. Each Chargor will on demand pay to PFG all principal monies and interest and all losses incidental to any such redemption or transfer.

19. **Miscellaneous**

19.1 **Assignment**

No Chargor may assign any of its rights or transfer any of its rights or obligations under this Deed. PFG may assign and transfer all or any part of its rights and obligations under this Deed.

19.2 **Counterparts**

- (a) 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.
- (b) Failure by one or more Parties ("**Non-Signatories**") to execute this Deed on the date of this Deed will not invalidate the provisions of this Deed as between the other Parties who do execute this Deed. Any Non-Signatories may execute this Deed (or a counterpart of this Deed) on a subsequent date and will thereupon become bound by its provisions.
- (c) If any one or more of the Chargors is not bound by any or all of the provisions of this Deed (whether by reason of lack of capacity, improper execution, failure to execute or for any other reason whatsoever) the remaining Chargors shall nonetheless continue to be bound as if such Chargor had never been a party.

19.3 **Covenant to release**

At the end of the Security Period, PFG shall, at the request and cost of the Chargors, release the Security Assets from the security constituted by this Deed (including any assignment by way of security) by executing a release substantially in the form set out in Schedule 5 (*Form of Deed of Release*) with such amendments as PFG may agree.

19.4 **Notices**

All notices or demands under this Deed shall be served in accordance with Section 8.5 of the Loan Agreement.

20. **Governing law**

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

21. **Jurisdiction**

- 21.1 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 any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").
- 21.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 21.3 This Clause 21 is for the benefit of PFG only. As a result, PFG shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, PFG may take concurrent proceedings in any number of jurisdictions.

22. **Service of process**

- (a) Without prejudice to any other mode of service allowed under any relevant law, Omnio S.à.r.l.:

- (i) irrevocably appoints Omnio London Limited as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed; and
 - (ii) agrees that failure by a process agent to notify Omnio S.à.r.l of the process will not invalidate the proceedings concerned.
- (b) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, Omnio S.à.r.l must immediately (and in any event within 2 days of such event taking place) appoint another agent on terms acceptable to PFG. Failing this, PFG may appoint another agent for this purpose.
- (c) Omnio London Limited expressly agrees and consents to the provisions of this clause.

In witness this Deed is executed on the date appearing at the head of page 1.

Schedule 1
The Original Chargors

Name of Original Chargor	Jurisdiction of incorporation/formation (if applicable)	Registration number (if any)
Omnio S.à.r.l	Luxembourg	B 224546
Omnio London Limited	England and Wales	11451339
TMS Bond Bidco Limited	England and Wales	10482476
Tuxedo Money Solutions Limited	England and Wales	05674773
Tuxedo MoneyPlus Limited	England and Wales	05831827
Tuxedo Money Card Limited	England and Wales	05831884
Payment Cloud Holdings Ltd	England and Wales	10199035
Payment Card Technologies (Retail) Limited	England and Wales	06691616
Change Account Limited	England and Wales	08425566

Schedule 2
Security Assets
Part 1
Accounts

Blocked Accounts

Chargor	Account number	Sort Code	Branch Address	Reference/designation

Operating Accounts

Chargor	Bank Name	Account number	Branch Address	Reference/designation
Tuxedo Money Solutions Limited				
Tuxedo Money Solutions Limited				
Tuxedo Money Solutions Limited				
Tuxedo Money Solutions Limited				
Tuxedo Money Solutions Limited				
Tuxedo Money Solutions Limited				
Tuxedo MoneyPlus Limited				
Tuxedo MoneyPlus Limited				
Tuxedo MoneyPlus Limited				

Chargor	Bank Name	Account number	Branch Address	Reference/ designation
Tuxedo MoneyPlus Limited				
Tuxedo MoneyPlus Limited				
Tuxedo MoneyPlus Limited				
Tuxedo MoneyPlus Limited				
Tuxedo MoneyPlus Limited				
Tuxedo MoneyPlus Limited				
Tuxedo MoneyPlus Limited				
Tuxedo MoneyPlus Limited				
Tuxedo MoneyPlus Limited				
Tuxedo MoneyPlus Limited				
Tuxedo MoneyPlus Limited				
Payment Card Technologies (Retail) Limited				
Payment Card Technologies (Retail) Limited				
Payment Card Technologies (Retail) Limited				
Payment Card Technologies (Retail) Limited				

Chargor	Bank Name	Account number	Branch Address	Reference/ designation
Payment Card Technologies (Retail) Limited	[REDACTED]	[REDACTED]	[REDACTED]	
Change Account Limited	[REDACTED]	[REDACTED]	[REDACTED]	

Part 2

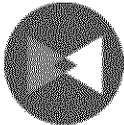


The Property

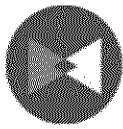
Chargor	Address or description of Property	Title Number (if registered)

Part 3

Intellectual Property

Trade marks								
Chargor	Territory	Mark	Image	Registration Number	Class	Status	Application Date	Expiry Date
Omnio S.à.r.l	United Kingdom	omnio			9 35 36 38	APPLICATION (PENDING)	25-JUN-2018	25-JUN-2028

Trade marks								
Chargor	Territory	Mark	Image	Registration Number	Class	Status	Registration Date	Expiry Date
Tuxedo Money Solutions Limited	United Kingdom	LiveLoad		3149089	9 16 36	REGISTERED	06-MAY-2016	10-FEB-2026
Tuxedo Money Solutions Limited	EU	TUXEDO	tuxedo	1366002 2	9 16 36	REGISTERED	08-OCT-2015	21-JAN-2025
Tuxedo Money Solutions Limited	EU	eccount	eccount	1365997 4	9 16 36	REGISTERED	28-MAY-2015	21-JAN-2025
Tuxedo Money Solutions Limited	EU	Design Only		1366000 6	9 16 36	REGISTERED	28-MAY-2015	21-JAN-2025
Tuxedo Money Solutions Limited	EU	e		1365998 2	9 16 36	REGISTERED	28-MAY-2015	21-JAN-2025
Tuxedo Money Solutions Limited	EU	ECCOUNT	ECCOUNT	7023211	9 16 36	REGISTERED	20-APR-2009	30-JUN-2018
Tuxedo Money Solutions Limited	International Register	eccount	eccount	1272985	9 16 36	REGISTERED	15-JUL-2015	15-JUL-2025
Tuxedo Money Solutions Limited	International Register	e		1272986	9 16 36	REGISTERED	15-JUL-2015	15-JUL-2025

Tuxedo Money Solutions Limited	International Register	Design Only		1272987	9 16 36	REGISTERED	15-JUL-2015	15-JUL-2025
Tuxedo Money Solutions Limited	International Register	tuxedo		1272988	9 16 36	REGISTERED	15-JUL-2015	15-JUL-2025

Domains					
Chargor			Domain Name	Service Provider	Expiry Date
Tuxedo Limited	Money	Solutions	bankingeccount.com	Fasthosts	15/08/2019
Tuxedo Limited	Money	Solutions	bankingeccount.net	Fasthosts	15/08/2019
Tuxedo Limited	Money	Solutions	bridgetheworldprepaid.co.uk	Fasthosts	21/12/2018
Tuxedo Limited	Money	Solutions	commissioncontrol.co.uk	Fasthosts	13/11/2019
Tuxedo Limited	Money	Solutions	commissioncontrol.net	Fasthosts	31/08/2018
Tuxedo Limited	Money	Solutions	eccount.money	Fasthosts	03/07/2019
Tuxedo Limited	Money	Solutions	eccountbanking.com	Fasthosts	15/08/2019
Tuxedo Limited	Money	Solutions	eccountbanking.net	Fasthosts	15/08/2019
Tuxedo Limited	Money	Solutions	eccountmoney.co.uk	Fasthosts	19/03/2019
Tuxedo Limited	Money	Solutions	eccount-money.co.uk	Fasthosts	05/04/2019
Tuxedo Limited	Money	Solutions	eccountmoney.com	Fasthosts	19/03/2021
Tuxedo Limited	Money	Solutions	eccountmoney.net	Fasthosts	19/03/2020
Tuxedo Limited	Money	Solutions	eccount-money.net	Fasthosts	05/04/2020
Tuxedo Limited	Money	Solutions	eccountplatform.co.uk	Fasthosts	02/02/2019

Chargor			Domain Name	Service Provider	Expiry Date
Tuxedo Limited	Money	Solutions	eccountplatform.com	Fasthosts	25/01/2021
Tuxedo Limited	Money	Solutions	eccountplatform.net	Fasthosts	02/02/2021
Tuxedo Limited	Money	Solutions	escapecard.co.uk	Fasthosts	17/11/2018
Tuxedo Limited	Money	Solutions	escape-card.co.uk	Fasthosts	01/11/2018
Tuxedo Limited	Money	Solutions	escapeprepaid.co.uk	Fasthosts	02/06/2020
Tuxedo Limited	Money	Solutions	escape-prepaid-card.co.uk	Fasthosts	24/04/2019
Tuxedo Limited	Money	Solutions	escapetravelcard.co.uk	Fasthosts	14/04/2020
Tuxedo Limited	Money	Solutions	escapetravelcard.com	Fasthosts	14/04/2020
Tuxedo Limited	Money	Solutions	escapetravelcard.org	Fasthosts	14/04/2020
Tuxedo Limited	Money	Solutions	escapetravelcard.org.uk	Fasthosts	14/04/2020
Tuxedo Limited	Money	Solutions	givingto.co.uk	Fasthosts	03/07/2020
Tuxedo Limited	Money	Solutions	makingpaymentssmarter.co.uk	Fasthosts	25/06/2020
Tuxedo Limited	Money	Solutions	makingpaymentssmarter.com	Fasthosts	25/06/2019
Tuxedo Limited	Money	Solutions	makingpaymentssmarter.eu	Fasthosts	30/06/2019
Tuxedo Limited	Money	Solutions	mytravel.money	Fasthosts	03/07/2019
Tuxedo Limited	Money	Solutions	newmarketescape.co.uk	Fasthosts	25/06/2020
Tuxedo Limited	Money	Solutions	newmarketescape.com	Fasthosts	25/06/2019
Tuxedo Limited	Money	Solutions	ngmcashback.com	Fasthosts	04/12/2018
Tuxedo Limited	Money	Solutions	reisecash.com	Fasthosts	09/02/2021

Chargor			Domain Name	Service Provider	Expiry Date
Tuxedo Limited	Money	Solutions	reisecash.eu	Fasthosts	09/02/2019
Tuxedo Limited	Money	Solutions	secureprepaid.co.uk	Fasthosts	11/01/2019
Tuxedo Limited	Money	Solutions	secureprepaid.net	Fasthosts	13/11/2019
Tuxedo Limited	Money	Solutions	smarterpayment.co.uk	Fasthosts	12/08/2018
Tuxedo Limited	Money	Solutions	smarterpayment.uk	Fasthosts	12/08/2018
Tuxedo Limited	Money	Solutions	smarterpayments.co.uk	Fasthosts	12/08/2018
Tuxedo Limited	Money	Solutions	smarterpayments.eu	Fasthosts	30/06/2019
Tuxedo Limited	Money	Solutions	smarterpayments.uk	Fasthosts	12/08/2018
Tuxedo Limited	Money	Solutions	stacashcard.co.uk	Fasthosts	13/11/2019
Tuxedo Limited	Money	Solutions	stacashcard.com	Fasthosts	25/01/2019
Tuxedo Limited	Money	Solutions	stacashcard.net	Fasthosts	13/11/2019
Tuxedo Limited	Money	Solutions	staisicusa.com	Fasthosts	14/08/2018
Tuxedo Limited	Money	Solutions	staprepaid.co.uk	Fasthosts	12/12/2018
Tuxedo Limited	Money	Solutions	staprepaid.com	Fasthosts	12/12/2019
Tuxedo Limited	Money	Solutions	statravelprepaid.co.uk	Fasthosts	17/12/2018
Tuxedo Limited	Money	Solutions	statravelprepaid.com	Fasthosts	17/12/2019
Tuxedo Limited	Money	Solutions	statravelprepaid.net	Fasthosts	13/11/2019
Tuxedo Limited	Money	Solutions	tms-prepaidcard.com	Fasthosts	15/07/2019
Tuxedo Limited	Money	Solutions	tuxedo.money	Fasthosts	03/07/2019

Chargor			Domain Name	Service Provider	Expiry Date
Tuxedo Limited	Money	Solutions	tuxedo-card.net	Fasthosts	31/07/2019
Tuxedo Limited	Money	Solutions	tuxedocash.co.uk	Fasthosts	05/10/2018
Tuxedo Limited	Money	Solutions	tuxedocash.net	Fasthosts	05/10/2019
Tuxedo Limited	Money	Solutions	tuxedocashback.co.uk	Fasthosts	19/09/2018
Tuxedo Limited	Money	Solutions	tuxedocashback.com	Fasthosts	19/09/2019
Tuxedo Limited	Money	Solutions	tuxedocashcard.co.uk	Fasthosts	18/08/2018
Tuxedo Limited	Money	Solutions	tuxedocashcard.com	Fasthosts	18/08/2018
Tuxedo Limited	Money	Solutions	tuxedocorporate.co.uk	Fasthosts	05/10/2018
Tuxedo Limited	Money	Solutions	tuxedocorporate.com	Fasthosts	05/10/2019
Tuxedo Limited	Money	Solutions	tuxedocorporate.net	Fasthosts	05/10/2019
Tuxedo Limited	Money	Solutions	tuxedoaccount.co.uk	Fasthosts	31/08/2018
Tuxedo Limited	Money	Solutions	tuxedoaccount.com	Fasthosts	31/08/2019
Tuxedo Limited	Money	Solutions	tuxedo-account.com	Fasthosts	05/10/2019
Tuxedo Limited	Money	Solutions	tuxedoaccount.net	Fasthosts	13/11/2019
Tuxedo Limited	Money	Solutions	tuxedo-account.net	Fasthosts	05/10/2019
Tuxedo Limited	Money	Solutions	tuxedoaccountbanking.com	Fasthosts	15/08/2019
Tuxedo Limited	Money	Solutions	tuxedoaccountbanking.net	Fasthosts	15/08/2019
Tuxedo Limited	Money	Solutions	tuxedo-executive.co.uk	Fasthosts	30/07/2019
Tuxedo Limited	Money	Solutions	tuxedo-executive.com	Fasthosts	30/07/2020

Chargor			Domain Name	Service Provider	Expiry Date
Tuxedo Limited	Money	Solutions	tuxedofuel.com	Fasthosts	29/01/2019
Tuxedo Limited	Money	Solutions	tuxedo-fxcard.net	Fasthosts	14/01/2019
Tuxedo Limited	Money	Solutions	tuxedo-money.com	Fasthosts	05/10/2019
Tuxedo Limited	Money	Solutions	tuxedomoney.net	Fasthosts	31/07/2019
Tuxedo Limited	Money	Solutions	tuxedo-money.net	Fasthosts	05/10/2019
Tuxedo Limited	Money	Solutions	tuxedomoney.tv	Fasthosts	28/08/2019
Tuxedo Limited	Money	Solutions	tuxedomoneycard.co.uk	Fasthosts	18/08/2018
Tuxedo Limited	Money	Solutions	tuxedomoneycard.com	Fasthosts	18/08/2018
Tuxedo Limited	Money	Solutions	tuxedomoneyplus.com	Fasthosts	05/10/2019
Tuxedo Limited	Money	Solutions	tuxedomoneyplus.net	Fasthosts	13/11/2019
Tuxedo Limited	Money	Solutions	tuxedomoneysolutions.co.uk	Fasthosts	31/07/2019
Tuxedo Limited	Money	Solutions	tuxedo-money-solutions.co.uk	Fasthosts	05/10/2018
Tuxedo Limited	Money	Solutions	tuxedomoneysolutions.com	Fasthosts	31/07/2019
Tuxedo Limited	Money	Solutions	tuxedo-money-solutions.com	Fasthosts	05/10/2019
Tuxedo Limited	Money	Solutions	tuxedomoneysolutions.net	Fasthosts	31/07/2019
Tuxedo Limited	Money	Solutions	tuxedo-money-solutions.net	Fasthosts	05/10/2019
Tuxedo Limited	Money	Solutions	tuxedomoneysolutions.uk	Fasthosts	02/07/2019
Tuxedo Limited	Money	Solutions	tuxedopay.co.uk	Fasthosts	11/08/2018
Tuxedo Limited	Money	Solutions	tuxedopay.com	Fasthosts	11/08/2018

Chargor			Domain Name	Service Provider	Expiry Date
Tuxedo Limited	Money	Solutions	tuxedopayroll.co.uk	Fasthosts	22/02/2019
Tuxedo Limited	Money	Solutions	tuxedo-payroll.co.uk	Fasthosts	22/02/2019
Tuxedo Limited	Money	Solutions	tuxedopayroll.com	Fasthosts	22/02/2019
Tuxedo Limited	Money	Solutions	tuxedo-payroll.com	Fasthosts	22/02/2019
Tuxedo Limited	Money	Solutions	tuxedopayroll.net	Fasthosts	22/02/2019
Tuxedo Limited	Money	Solutions	tuxedo-payroll.net	Fasthosts	22/02/2019
Tuxedo Limited	Money	Solutions	tuxedoprepaid.co.uk	Fasthosts	13/12/2018
Tuxedo Limited	Money	Solutions	tuxedo-prepaid.co.uk	Fasthosts	05/04/2019
Tuxedo Limited	Money	Solutions	tuxedoprepaid.com	Fasthosts	13/12/2018
Tuxedo Limited	Money	Solutions	tuxedoprepaid.net	Fasthosts	13/12/2018
Tuxedo Limited	Money	Solutions	tuxedo-prepaid.net	Fasthosts	05/04/2020
Tuxedo Limited	Money	Solutions	tuxedoreward.co.uk	Fasthosts	19/09/2018
Tuxedo Limited	Money	Solutions	tuxedorewards.co.uk	Fasthosts	19/09/2018
Tuxedo Limited	Money	Solutions	tuxedorewards.com	Fasthosts	19/09/2019
Tuxedo Limited	Money	Solutions	tuxedorewards.net	Fasthosts	19/09/2019
Tuxedo Limited	Money	Solutions	tuxedotravelcard.co.uk	Fasthosts	08/11/2018
Tuxedo Limited	Money	Solutions	tuxedotravelcash.com	Fasthosts	13/03/2020
Tuxedo Limited	Money	Solutions	tuxedotravelmoney.com	Fasthosts	13/03/2020
Tuxedo Limited	Money	Solutions	tuxedo-your-money.co.uk	Fasthosts	28/02/2019

Chargor			Domain Name	Service Provider	Expiry Date
Tuxedo Limited	Money	Solutions	tuxedo-your-money.com	Fasthosts	28/02/2020
Tuxedo Limited	Money	Solutions	tuxedo-your-money.net	Fasthosts	28/02/2020
Tuxedo Limited	Money	Solutions	commissioncontrol.com.au	GoDaddy	11/13/2019
Tuxedo Limited	Money	Solutions	eccount.com.au	GoDaddy	11/13/2019
Tuxedo Limited	Money	Solutions	explorertravel.cards	GoDaddy	07/29/2019
Tuxedo Limited	Money	Solutions	explorertravelcard.co.nz	GoDaddy	07/29/2019
Tuxedo Limited	Money	Solutions	explorertravelcard.com	GoDaddy	07/29/2019
Tuxedo Limited	Money	Solutions	explorertravelcard.com.au	GoDaddy	07/29/2019
Tuxedo Limited	Money	Solutions	explorertravelcards.com	GoDaddy	07/29/2019
Tuxedo Limited	Money	Solutions	reisecash.de	GoDaddy	02/09/2019
Tuxedo Limited	Money	Solutions	secureprepaid.com.au	GoDaddy	11/13/2019
Tuxedo Limited	Money	Solutions	stacashcard.com.au	GoDaddy	11/13/2019
Tuxedo Limited	Money	Solutions	statravel-cashcard.de	GoDaddy	10/27/2018
Tuxedo Limited	Money	Solutions	statravelcashcard.de	GoDaddy	10/27/2018
Tuxedo Limited	Money	Solutions	statravelprepaid.com.au	GoDaddy	11/13/2019
Tuxedo Limited	Money	Solutions	tuxedomoney.com.au	GoDaddy	11/13/2019
Tuxedo Limited	Money	Solutions	tuxedomoneysolutions.com.au	GoDaddy	11/13/2019
Tuxedo Limited	Money	Solutions	isic-prepaid-mastercard.de	GoDaddy	06/04/2019
Tuxedo Limited	Money	Solutions	staisicprepaid.com	GoDaddy	06/12/2019

Chargor	Domain Name	Service Provider	Expiry Date
Tuxedo Money Solutions Limited	eccount.com	Tierra.net	06/05/2024
Change Account Limited	thechangeaccount.com	Electrapix	15/11/2018
Payment Card Technologies (Retail) Limited	pct-cs.com	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	paymentvision.online	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	pct.mobi	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Pct.tech	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymentvision.xyz	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymentvision.club	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymentvision.co	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymentvision.eu	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymentvision.london	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymentvision.org	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymentvision.uk.com	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymentvision.uk	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymentvision.org.uk	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymentvision.me.uk	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymentvision.co.uk	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Firstprepay.co.uk	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Firstpremiercard.co.uk	Electrapix	Renewed annually – late 2018

Chargor	Domain Name	Service Provider	Expiry Date
Payment Card Technologies (Retail) Limited	Bluecornercards.net	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Pct.london	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Firstprepay.com	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Clearbanking.co.uk	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Firstpremierprepaid.co.uk	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Bluecorner.co.uk	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Affinity-cards.net	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymenttct.eu	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymenttct.co.uk	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymenttct.com	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymenttct.org	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymenttct.net	Electrapix	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymentcloudtechnologies.co.uk	GoDaddy	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymentcloudtechnologies.org	GoDaddy	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymentcloudtechnologies.eu	GoDaddy	Renewed annually – late 2018
Payment Card Technologies (Retail) Limited	Paymentcloudtechnologies.com	GoDaddy	Renewed annually – late 2018
Payment Card Holdings Limited	Cardandpaymentsawards.com	Electrapix	Renewed annually – late 2018

Part 4

Shares

Chargor	Name of company in which Shares are held	Number and class of shares	Details of nominees (if any) holding legal title to shares
Omnio London Limited	TMS Bond Bidco Limited	1,433 ordinary shares of £1 each	None
TMS Bond Bidco Limited	TMS Bond VLNCo Limited	£1 ordinary share of £1.00	None
TMS Bond Bidco Limited	Tuxedo Money Solutions Limited	20,282,905 ordinary shares of £1 each 12,492,920 preferences shares of £1 each	None
Tuxedo Money Solutions Limited	Tuxedo Money Remittance Limited	1 ordinary share of £1.00	None
Tuxedo Money Solutions Limited	Tuxedo MoneyPlus Limited	1 ordinary share of £1.00	None
Tuxedo Money Solutions Limited	Tuxedo Money Terminal Limited	1 ordinary share of £1.00	None
Tuxedo Money Solutions Limited	Tuxedo Money Card Limited	330,001 ordinary shares of £1 each	None
Omnio London Limited	Payment Cloud Holdings Ltd	7,050 ordinary shares of £0.01 each	None
Payment Cloud Holdings Ltd	Payment Card Technologies (Retail) Limited	10,894,508 ordinary shares of £1.00 each	None
Payment Card Technologies (Retail) Limited	Payment Vision Ltd	1 ordinary share of £1.00	None
Payment Card Technologies (Retail) Limited	Payment Cloud Technologies Ltd	1 ordinary share of £1.00	None
Payment Card Technologies (Retail) Limited	Card.Vision Ltd	1 ordinary share of £1.00	None
Payment Card Technologies (Retail) Limited	Corp.Vision Ltd	1 ordinary share of £1.00	None
Payment Card Technologies (Retail) Limited	Change Account Limited	6,366 ordinary shares of £1.00 each	None

Schedule 3

Form of notices

Part 1

(Form of notice in relation to a Blocked Account or Operating Account)

To: • [insert name and address of Blocked Account or Operating Account provider] (the "**Account Bank**")

Dated: •

Dear [•]

Re: •

We notify you that we have charged to Partners for Growth V, L.P. ("**PFG**") all our right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice (the "**Blocked Accounts**") and to any other accounts from time to time that we maintain with you (the "**Operating Accounts**") and to all interest (if any) accruing on the Blocked Accounts and the Operating Accounts.

In this notice the Blocked Accounts and the Operating Accounts are together referred to as the "**Charged Accounts**".

We irrevocably authorise and instruct you to:

1. disclose to PFG any information relating to us and the Charged Accounts which PFG may from time to time request you to provide;
2. comply with the terms of any written notice or instruction relating to any Blocked Account received by you from PFG; and
3. pay or release any sum standing to the credit of any Blocked Account in accordance with the written instructions of PFG.

We acknowledge that you may comply with the instructions in this notice without any further permission from us.

The instructions in this notice may not be revoked or amended without the prior written consent of PFG.

Please sign and return the enclosed copy of this notice to PFG (with a copy to us) by way of your confirmation that:

- (a) you agree to act in accordance with the provisions of this notice;
- (b) you have not received notice that we have assigned or charged our rights to the monies standing to the credit of the Charged Accounts or otherwise granted any other interest over those monies in favour of any third party;
- (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Blocked Accounts, except for the netting of credit and debit balances pursuant to current account netting arrangements previously approved in writing by PFG;

- (d) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against us, any right of set-off, counter-claim or other right relating to the Blocked Accounts;
- (e) you will not permit any amount to be withdrawn from any Blocked Account without PFG's prior written consent; and
- (f) in respect of the Operating Accounts and following PFG notifying you that its security is enforceable, you will not permit any amount to be withdrawn from those Operating Accounts without PFG's prior written consent.

The provisions of this notice and any non-contractual obligations arising out of or in connection with it are governed by English law.

Schedule

Account Designation	Account Number	Sort Code

Yours faithfully,

.....

for and on behalf of
[the relevant Chargor]

[On acknowledgement copy]

To: [Partners for Growth V, L.P.]

Copy to: [insert name of the relevant Chargor]

We acknowledge receipt of the above notice and the notifications therein, agree to abide by its terms and confirm the matters set out in paragraphs (a) to (f) (inclusive) of that notice.

.....

for and on behalf of
[Insert name of account provider]

Dated: ●

Part 2

(Form of notice to insurers)

To: • *[insert name and address of insurer]*

Dated: •

Dear [•]

Re: [identify the relevant insurance policy[ies]] (the "Policy[ies]")

We notify you that we have assigned, by way of security, to Partners for Growth V, L.P. ("**PFG**") all our right, title and interest in the Policy[ies] as security for certain obligations owed by us to PFG.

We further notify you that:

1. you may continue to deal with us in relation to the Policy[ies] until you receive written notice to the contrary from PFG. Thereafter, we will cease to have any right to deal with you in relation to the Policy[ies] and therefore from that time you should deal only with PFG;
2. you are authorised to disclose information in relation to the Policy[ies] to PFG on their request; and
3. the provisions of this notice may only be revoked or amended with the prior written consent of PFG.

We will remain liable to perform all our obligations under the Policy[ies] and PFG is under no obligation of any kind whatsoever under the Policy[ies] nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Policy[ies].

Please sign and return the enclosed copy of this notice to PFG (with a copy to us) by way of confirmation that:

- (g) you agree to act in accordance with the provisions of this notice;
- (h) you will not amend, waive or release any right, interest or benefit in relation to the Policy[ies] (or agree to do the same) without the prior written consent of PFG;
- (i) the interest of PFG as assignee has been noted against the Policy[ies];
- (j) after receipt of written notice in accordance with paragraph 1, you will pay all monies to which we are entitled under the Policy[ies] direct to PFG (and not to us) unless PFG otherwise agrees in writing;
- (k) you will notify PFG if you propose to repudiate, rescind or cancel any Policy[ies], to treat [it/them] as avoided in whole or in part, to treat [it/them] as expired due to non-payment of premium or otherwise decline any valid claim under [it/them] by or on behalf of any insured party;
- (l) you have not received notice that we have assigned or charged our rights under the Policy[ies] to a third party or created any other interest in the Policy[ies] in favour of a third party; and

- (m) you have not claimed or exercised nor do you have any outstanding right to claim or exercise against us, any right of set-off, counter-claim or other right relating to the Policy[ies].

The provisions of this notice and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully

.....

for and on behalf of
[*the relevant Chargor*]

[On acknowledgement copy]

To: [Partners for Growth V, L.P.]

Copy to: • [*the relevant Chargor*]

We acknowledge receipt of the above notice and the notifications therein, agree to abide by its terms and confirm the matters set out in paragraphs (g) to (m) (inclusive) of that notice.

.....

for and on behalf of
• [*insert name of insurer*]

Dated: •

Part 3

(Form of notice in relation to Contracts)

To: [insert name and address of counterparty]

Dated: ●

Dear [●]

Re: [identify the relevant agreement] (the "Agreement")

We notify you that we have [assigned, by way of security/charged] to Partners for Growth V, L.P. ("**PFG**") all our right, title and interest in the Agreement as security for certain obligations owed by us to PFG.

We further notify you that:

1. you may continue to deal with us in relation to the Agreement until you receive written notice to the contrary from PFG. Thereafter, we will cease to have any right to deal with you in relation to the Agreement and therefore, from that time, you should deal only with PFG;
2. you are authorised to disclose information in relation to the Agreement to PFG on request;
3. after receipt of written notice in accordance with paragraph 1, you must pay all monies to which we are entitled under the Agreement direct to PFG (and not to us) unless PFG otherwise agrees in writing; and
4. the provisions of this notice may only be revoked or amended with the prior written consent of PFG.

Please sign and return the enclosed copy of this notice to PFG (with a copy to us) by way of confirmation that:

- (n) you agree to the terms set out in this notice and to act in accordance with its provisions;
- (o) you will not amend in [any/a material] way, waive or release any rights, interest or benefit in relation to the Agreement or terminate the Agreement without the prior written consent of PFG;
- (p) you have not received notice that we have assigned or charged our rights under the Agreement to a third party or created any other interest in the Agreement in favour of a third party; and
- (q) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against us any right of set-off, counter-claim or other right relating to the Agreement.

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

Yours faithfully

.....

for and on behalf of
[*the relevant Chargor*]

[On acknowledgement copy]

To: [Partners for Growth V, L.P.]

Copy to: [*the relevant Chargor*]

We acknowledge receipt of the above notice and the notifications therein, agree to abide by its terms and confirm the matters set out in paragraphs (n) to (q) (inclusive) of that notice.

.....

for and on behalf of
[*insert name of counterparty*]

Dated: ●

Schedule 4

Form of Accession Deed

This Accession Deed is made on

20●●

Between:

- (1) ● **Limited** (company number: ●) whose registered office is at ● (the "**New Chargor**"); and
- (2) **Partners for Growth V, L.P.**, whose address is 1660 Tiburon Blvd., Suite D, Tiburon, CA 94920 ("PFG"),

and is supplemental to a Debenture granted by [the Chargors] [and others] in favour of PFG on ● 20●● (the "**Debenture**").

This Accession Deed witnesses as follows:

1. **Definitions and interpretation**

- 1.1. Unless a contrary intention appears, words and expressions defined in the Debenture shall have the same meaning in this Accession Deed and Clause 1.2 (*Construction*) of the Debenture shall apply to this Accession Deed.

- 1.2. In this Deed, unless the context otherwise requires, the following definitions shall apply:

"Accession Shares" means:

- (a) the shares described in Part 4 (*Shares*) of the schedule to this Accession Deed;
- (b) all Derivative Assets in relation to the shares referred to in paragraph (a) above; and
- (c) all Related Rights in respect of paragraphs (a) to (b) above (inclusive).

"Blocked Accounts" means [*insert description*].

"Non-Assigned Agreement" means each of the Insurances and [*list others which are expressly assigned pursuant to Clause 4.1(c)*].

"Operating Accounts" means [*insert description*].

2. **Confirmation**

The New Chargor confirms it has read and understood the content of the Debenture.

3. **Accession**

With effect from the date of this Accession Deed, the New Chargor becomes a party to, and will be bound by the terms of, and assume the obligations and duties of a Chargor under, the Debenture as if it had been an Original Chargor.

4. **Security**

- 4.1. Without prejudice to the generality of Clause 3 (*Accession*), the New Chargor with full title guarantee in favour of PFG:

- (a) charges by way of legal mortgage, all of the Property described in Part 2 (*The Property*) of the schedule to this Accession Deed;
- (b) charges by way of first fixed charge:
 - (i) all Property not effectively mortgaged by Clause 4.1(a);
 - (ii) all fixed and permanent Plant and Machinery;
 - (iii) all Plant and Machinery not effectively charged by Clause 4.1(b)(ii);
 - (iv) all Accession Shares;
 - (v) all Investments other than the Shares;
 - (vi) all Receivables directed to be paid into the Blocked Accounts;
 - (vii) all Receivables directed to be paid into the Operating Accounts;
 - (viii) all Blocked Accounts;
 - (ix) all Operating Accounts;
 - (x) all Intellectual Property Rights described in Part 3 (*Intellectual Property Rights*) of the schedule to this Accession Deed;
 - (xi) all Intellectual Property Rights not effectively charged by Clause 4.1(b)(ix);
 - (xii) any VAT which it is entitled to recover and any other tax refund, rebate or repayment and any sums so received;
 - (xiii) any Charged Agreements (save for any Non-Charged Agreement);
 - (xiv) its goodwill and uncalled capital; and
 - (xv) if not effectively assigned by way of security pursuant to Clause 4.1(c), all its rights and interests in (and claims under) the assets described in Clause 4.1(c);
- (c) by way of assignment by way of security:
 - (i) all Insurances and Insurance Proceeds; [and]
 - (ii) [describe any other assets which are expressly stated to be assigned]; [and]
 - (iii) any Assigned Contract; [and]

and all Related Rights in respect of each of the above, subject in each case to reassignment by PFG to the relevant Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Liabilities; and
- (d) by way of first floating charge, all its undertaking and all its present and future assets other than those assets which are effectively charged by way of first fixed charge or legal mortgage under Clauses 4.1(a) or (b) or which are effectively assigned by way of security under Clause 4.1(c).

4.2. The floating charge created by Clause 4.1(d) (*Security*) is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act.

5. **Construction**

Save as specifically varied in respect of the New Chargor only, the Debenture shall continue and remain in full force and effect and this Accession Deed shall be read and construed as one with the Debenture so that all references to "this Deed" in the Debenture shall include reference to this Accession Deed.

6. **Governing Law**

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

In witness this Accession Deed is executed on the date appearing at the head of page 1.

[Add signature blocks after Schedule]

Schedule to Accession Deed

Part 1

Accounts

Blocked Accounts

Chargor	Account number	Sort Code	Branch Address	Reference/designation
•	•	•	•	•

Operating Accounts

Chargor	Account number	Sort Code	Branch Address	Reference/designation
•	•	•	•	•

Part 2

The Property

Chargor	Address or Description of Property	Title Number (if registered)
•	•	•

Part 3

Intellectual Property Rights

Trade marks				
Chargor	Trade mark number	Jurisdiction	Classes	Trade mark text
•	•	•	•	•

Patents			
Chargor	Patent number	Jurisdiction	Description
•	•	•	•

Part 4

Shares

Chargor	Issuer of shares	Number and class of shares	Details of nominees (if any) holding legal title to shares
•	•	•	•

Schedule 5

Form of Deed of Release

This Deed of Release is made on

20●●

Between:

- (1) **Partners for Growth V, L.P.**, whose address is 1660 Tiburon Blvd., Suite D, Tiburon, CA 94920 ("**PFG**"); and
- (2) [*The Chargors*] (company number ●) whose registered office is at ● (the "**Chargors**").

It is agreed as follows:

1. Capitalised terms used but not otherwise defined in this Deed have the meaning ascribed to them by the debenture granted by the Chargors to PFG on ● (the "**Debenture**").
2. PFG releases all and any Security Interest (including any assignment by way of security) created by, or evidenced in, the Debenture (together the "**Security Interests**").
3. PFG agrees, subject to its costs for so doing being fully indemnified by the Chargors, to execute such other documents for the release of the Security Interests as the Chargors may reasonably require, including, without limitation, notices of reassignment and Land Registry Forms.
4. This Deed and any non-contractual obligations arising out of or in connection with it are governed by English Law.

In witness this Deed is executed and delivered as a deed on the date appearing at the head of page 1.

[Add signature blocks]

NOTE: this deed of release is intended to provide a simple template for PFG to execute on redemption of the secured liabilities without needing to take additional legal advice at such time should it choose not to. It cannot therefore be negotiated until the time of release, at which point PFG will consider any proposed amendments from the Chargor.

Schedule 6

Supplemental Debenture

The Supplemental Debenture is made on

20●●

Between:

- (1) ● **Limited** (company number ●) whose registered office is at ● (the "**Chargor**"); and
- (2) **Partners for Growth V, L.P.**, whose address is 1660 Tiburon Blvd., Suite D, Tiburon, CA 94920 ("**PFG**").

Background

- (A) Pursuant to the Original Debenture (as defined below), the Chargor created Security Interests over all of its assets for, amongst other things, its present and future obligations and liabilities under the Loan Documents.
- (B) The Chargor has acquired interests in additional assets and has agreed to enter into this Supplemental Debenture to create security over such assets.
- (C) This Supplemental Debenture is supplemental to the Original Debenture (as defined below).

This Supplemental Debenture witnesses as follows:

1. Definitions and interpretation

1.1. Definitions

Terms defined in the Original Debenture shall, unless otherwise defined in this Supplemental Debenture or unless a contrary intention appears, bear the same meaning when used in this Supplemental Debenture and the following definitions shall apply:

["**Additional Insurance Policy**" means ●.]

["**Additional Property**" means:

- (a) all of the freehold and/or leasehold property of the Chargor specified in the schedule (Additional Property);
- (b) any buildings, fixtures, fittings, plant or machinery from time to time on or forming part of the property referred to in paragraph (a) above; and
- (c) the Related Rights arising in relation to any of the assets described in paragraphs (a) and (b) above.]

["**Assigned Contract**" means ●.]

["**Blocked Account**" means ●.]

"**Original Debenture**" means the debenture made between [amongst others] (1) the Chargor and (2) PFG dated ●.

1.2. **Construction**

(d) Unless a contrary intention appears, Clause 1.2 (*Construction*) and Clause 1.8 (*Third party rights*) of the Debenture applies to this Supplemental Debenture, and shall be deemed to be incorporated into this Supplemental Debenture, mutatis mutandis, as though set out in full in this Supplemental Debenture, with any reference to "**this Deed**" being deemed to be a reference to "**this Supplemental Debenture**", subject to any necessary changes.

(e) Any references to PFG or any Receiver shall include its Delegate.

1.3. **Law of Property (Miscellaneous Provisions) Act 1989**

To the extent necessary for any agreement for the disposition of the Security Assets in this Supplemental Debenture to be a valid agreement under section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the other Loan Documents and of any side letters between the parties to this Supplemental Debenture are incorporated into this Supplemental Debenture.

1.4. **Implied covenants for title**

The obligations of the Chargor under this Supplemental Debenture shall be in addition to the covenants for title deemed to be included in this Supplemental Debenture by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

1.5. **Effect as a deed**

This Supplemental Debenture is intended to take effect as a deed notwithstanding that PFG may have executed it under hand only.

1.6. **Trusts**

The perpetuity period for any trusts created by this Supplemental Debenture is 125 years.

2. **Security Assets**

2.1. As security for the payment of the Secured Liabilities, the Chargor charges in favour of PFG, with full title guarantee, by way of fixed charge:

[*describe assets to be charged*].

1.2 As security for the payment of the Secured Liabilities, the Chargor assigns, by way of security, with full title guarantee, to PFG all its right, title and interest in:

[*describe assets to be assigned*],

together with all Related Rights relating thereto.

3. **Incorporation**

The provisions of Clause [2] (*Covenant to pay*) and Clauses [4] (*Nature of Security*) to [19] (*Miscellaneous*) (inclusive) of the Original Debenture apply to this Supplemental Debenture as though they were set out in full in this Supplemental Debenture except that references to "**this Deed**" in the Original Debenture are to be construed as references to "**this Supplemental Debenture**".

4. **Continuation**

4.1. Except insofar as supplemental hereby, the Original Debenture will remain in full force and effect.

- 4.2. The Chargor agrees that the execution of this Supplemental Debenture shall in no way prejudice or affect the security granted by it (or the covenants given by it) under the Original Debenture.
- 4.3. References in the Original Debenture to **"this Deed"** and expressions of similar import shall be deemed to be references to the Original Debenture as supplemented by this Supplemental Debenture and to this Supplemental Debenture.
- 4.4. This Supplemental Debenture is designated as a Loan Document.

5. **Governing law**

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

6. **Jurisdiction**

- 6.1. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Supplemental Debenture (including a dispute relating to the existence, validity or termination of this Supplemental Debenture or any non-contractual obligation arising out of or in connection with this Supplemental Debenture) (a **"Dispute"**).
- 6.2. The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 6.3. This Clause 6 is for the benefit of PFG only. As a result, PFG shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, PFG may take concurrent proceedings in any number of jurisdictions.

In witness this Supplemental Debenture is executed on the date appearing at the head of page 1.

Schedule

[Schedule assets to be charged/assigned as appropriate]

[Signature blocks to be inserted here]

Schedule 7

Powers of Receiver

1. **Possession**

Take immediate possession of, get in and collect the Security Assets or any part thereof.

2. **Carry on business**

Carry on, manage or concur in carrying on or managing the whole or any part of the business of any Chargor as he in his discretion may think fit.

3. **Protection of assets**

- (a) Manage, insure, repair, decorate, maintain, alter, improve, develop, construct, modify, refurbish, renew or add to the Security Assets or concur in so doing;
- (b) commence, continue or complete any new works, unfinished work, building operations, construction, reconstruction, maintenance, furnishing, finishing or fitting-out on the Property;
- (c) apply for and maintain any planning permissions, building regulations, approvals and any other permissions, consents or licences,

in each case as he in his discretion may think fit.

4. **Realisation of assets**

Sell, exchange, convert into money and realise the Security Assets or concur in so doing by public auction or private contract and generally in such manner and on such terms as he in his discretion may think fit. Without prejudice to the generality of the foregoing, he may do any of these things for any valuable consideration, whether full market value or otherwise, including, without limitation, cash, shares, stock, debentures or other obligations. Any such consideration may be payable in a lump sum or by instalments spread over such period as he in his discretion may think fit.

5. **Let, hire or lease**

- (d) Let, hire or lease (with or without premium) and accept surrenders of leases or tenancies or concur in so doing;
- (e) grant rights, options or easements over and otherwise deal with or dispose of, and exercise all rights, powers and discretions incidental to, the ownership of the Security Assets;
- (f) exchange or concur in exchanging the Security Assets;

in each such case in such manner and generally on such terms as he may in his discretion think fit, with all the powers of an absolute beneficial owner. The Receiver may exercise any such power by effecting such transaction in the name or on behalf of the relevant Chargor or otherwise.

6. **Registration**

Use a Chargor's name to effect any registration or election for tax or other purposes.

7. **Insurances**

Effect, review or vary insurances.

8. **Borrowing**

For the purpose of exercising any of the powers, authorities or discretions conferred on him by or pursuant to this Deed or of defraying any costs (including, without limitation, his remuneration) which are incurred by him in the exercise of such powers, authorities or discretions or for any other purpose, to raise and borrow money or incur any other liability either unsecured or secured on the Security Assets, either in priority to the Security Interests created by this Deed or otherwise, and generally on such terms as he in his discretion may think fit. No person lending such money is to be concerned to enquire as to the propriety or purpose of the exercise of such power or as to the application of money so raised or borrowed.

9. **Lending**

Lend money to any person.

10. **Advance credit**

Advance credit, in the ordinary course of a Chargor's business, to any person.

11. **Make calls**

Make, or require the directors of any Chargor to make, such calls upon the shareholders of that Chargor in respect of any uncalled capital of that Chargor as the Receiver in his discretion may require and enforce payment of any call so made by action (in the name of that Chargor or the Receiver as the Receiver in his direction may think fit) or otherwise.

12. **Compromise**

- (g) Settle or compromise any claim by, adjust any account with, refer to arbitration any dispute with, and deal with any question or demand from, any person who is, or claims to be, a creditor of any Chargor, as he may in his discretion think fit; and
- (h) settle or compromise any claim, adjust any account, refer to arbitration any dispute and deal with any question or demand relating in any way to the Security Assets, as he in his discretion may think fit.

13. **Proceedings**

In the name of any Chargor, bring, prosecute, enforce, defend or abandon all such actions, suits and proceedings in relation to the Security Assets as he in his discretion may think fit.

14. **Subsidiaries**

- (i) Promote the formation of any subsidiary of any Chargor with a view to such subsidiary purchasing, leasing, licensing or otherwise acquiring an interest in the Security Assets;
- (j) arrange for the purchase, lease, licence or acquisition of an interest in the Security Assets by any such subsidiary for any valuable consideration, including, without limitation, cash, shares, debentures, loan stock, convertible loan stock or other securities, profits or a sum calculated by reference to profits, turnover, royalties, licence fees or otherwise, whether or not secured on the undertaking or assets of such subsidiary and whether or not such consideration is payable or receivable in a lump sum or at any time or any number of times by instalments spread over such period, as the Receiver in his discretion may think fit; and

- (k) arrange for such subsidiary to trade or cease to trade as the Receiver in his discretion may think fit;

15. **Employees**

Appoint and discharge any manager, officer, agent, professional adviser, employee and any other person, upon such terms as he in his discretion may think fit.

16. **Receipts**

Give valid receipts for all monies and execute all assurances and things which he in his discretion may think proper or desirable for realising the Security Assets.

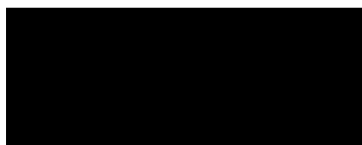
17. **Delegation**

Delegate any or all of his powers in accordance with this Deed.

Signatories to Debenture

Chargors

Executed as a Deed on behalf of)
Omnio S.a.r.l, a company)
incorporated in Luxembourg by)
Maxime Beckert and)
Stefan Cato)
being persons who, in accordance)
with the laws of that territory, are)
acting under the authority of that company)



Authorized signatory



Authorized signatory

Executed as a Deed by)
Omnio London Limited)
acting by _____)
a director)
in the presence of:)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

Signatories to Debenture

Chargors

Executed as a Deed on behalf of)
Omnio S.a.r.l, a company)
incorporated in Luxembourg by)
_____ and)
_____)
being persons who, in accordance)
with the laws of that territory, are)
acting under the authority of that company)

Authorised signatory

Authorised signatory

Executed as a Deed by)
Omnio London Limited)
acting by IAN CHOWES)
a director)
in the presence of:

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

MARK GASTON

Squire Patton Boggs (UK) LLP
7 Devonshire Square

London

EC2M 4YH

SOLICITOR

Executed as a Deed by)
TMS Bond Bidco Limited)
acting by ANDRZEJ TUZAN)
a director)
in the presence of: MARHUS HAWNER)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

Executed as a Deed by)
Tuxedo Money Solutions Limited)
acting by _____)
a director)
in the presence of:)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

Executed as a Deed by)
Tuxedo MoneyPlus Limited)
acting by _____)
a director)
in the presence of:)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

Executed as a Deed by)
TMS Bond Bidco Limited)
acting by _____)
a director)
in the presence of:)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

Executed as a Deed by)
Tuxedo Money Solutions Limited)
acting by DAVID MONA)
a director)
in the presence of:)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

[Redacted Signature]

[Redacted Signature]

MARK FOSTER

Squire Patton Boggs (UK) LLP
7 Devonshire Square

London
EC2M 4YH
Solicitor

Executed as a Deed by)
Tuxedo MoneyPlus Limited)
acting by DAVID MONA)
a director)
in the presence of:)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

[Redacted Signature]

[Redacted Signature]

MARK FOSTER

Squire Patton Boggs (UK) LLP
7 Devonshire Square

London
EC2M 4YH
Solicitor

Executed as a Deed by)
Tuxedo Money Card Limited)
acting by DAVID MOND)
a director)
in the presence of:)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

MARK FORSTON

Squire Patton Boggs (UK) LLP

7 Devonshire Square

London

EC2M 4YH

SOLICITOR

Executed as a Deed by)
Payment Cloud Holdings Ltd)
acting by IAN CHOWES)
a director)
in the presence of:)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

MARK FORSTON

Squire Patton Boggs (UK) LLP

7 Devonshire Square

London

EC2M 4YH

SOLICITOR

Executed as a Deed by)
Payment Card Technologies)
(Retail) Limited)
acting by IAN CHOWES)
a director)
in the presence of:)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

MARK FORSTON

Squire Patton Boggs (UK) LLP

7 Devonshire Square

London

EC2M 4YH

SOLICITOR

Executed as a Deed by)
Change Account Limited)
acting by IAN CHOWET)
a director)
in the presence of: [Signature])

Signature of director

Signature of witness

Name of witness

Address of witness


Occupation of witness

MARK ADLTON

Squire Patton Boggs (UK) LLP
7 Devonshire Square

London
EC2M 4YH
SOLICITOR

PFG

Signed by )
authorised signatory)
for and on behalf of)
Partners for Growth V, L.P.)