

# M

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

034985/13

# 395

CHFP025

Please do not  
write in  
this margin

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number



5935895

Name of company

\* Kudos Mad Limited (the "Chargor")

Date of creation of the charge

13 February 2008

Description of the instrument (if any) creating or evidencing the charge (note 2)

Debenture incorporating fixed and floating charges dated 13 February 2008 (the "**Debenture**") between the Chargor and the other companies listed as chargors therein in favour of JPMorgan Chase Bank, N A (the "**Administrative Agent**")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether present or future, actual or contingent and whether owned jointly or severally, as principal or as surety or in any other capacity whatsoever) of the Credit Parties to any Beneficiary under any Fundamental Document (the "**Secured Liabilities**") and all respective liabilities and obligations of the Chargors in the Debenture, other than any obligations and liabilities (whether present or future, actual or contingent and whether owned jointly or severally, as principal or as surety or in any other capacity whatsoever) of the Credit Parties to any Beneficiary under or in connection with the Fundamental Documents to the extent that such obligations and liabilities arise from any Loan made to fund deferred consideration payable by the Borrower in respect of the acquisition of Kudos, Princess and Firefly (the "**Excluded Liabilities**")

Names and addresses of the mortgagees or persons entitled to the charge

JPMorgan Chase Bank, N A (as administrative agent and security agent for itself, the Sterling Agent, the Issuing Bank and the Lenders)  
277 Park Avenue, 16th Floor, New York

Postcode 10172

Presentor's name address and  
reference (if any)

Baker & McKenzie  
100 New Bridge Street  
London  
EC4V 6JA  
Tel 020 7919 1000  
Ref 39201555-000007/NDT/FCO

For official Use (06/2005)

Mortgage Section

TUESDAY



LD2 04/03/2008 69  
COMPANIES HOUSE

Time critical reference

Short particulars of all the property mortgaged or charged

As specified in Part II and Part III of the attached Schedule

Please do not  
write in  
this margin

*Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering*

Particulars as to commission allowance or discount (note 3)

Nil

Signed *Baker & McKenzie LLP*

Date 3 March 2008

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ (chargee) †

*A fee is payable  
to Companies  
House in  
respect of each  
register entry  
for a mortgage  
or charge  
(See Note 5)*

† delete as  
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395) If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398) A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return The rate of interest payable under the terms of the debentures should not be entered
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**

## SCHEDULE TO FORM 395

### PART I

#### DEFINITIONS

In addition to terms defined elsewhere in this Form, the following terms have the following meanings in this Form and Schedule

**"Account"** means any account opened or maintained by the Chargor with the Administrative Agent or any other bank or financial institution and any replacement account or subdivision or sub-account of that account,

**"Affiliate"** means any Person which, directly or indirectly, is in control of, is controlled by, or is under common control with, another Person. For purposes of this definition, a Person shall be deemed to be "controlled by" another Person if such latter Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such controlled Person whether by contract or otherwise,

**"Applicable GAAP"** means UK GAAP or IFRS, as the case may be,

**"Approved Completion Guarantor"** means, with respect to any motion picture, a financially sound and reputable completion guarantor approved by the Required Lenders. The Required Lenders pre-approve as a completion guarantor each of (i) Fireman's Fund Insurance Company, acting through its agent, International Film Guarantors, L P (the general partner of which is International Film Guarantors, Inc ) and (ii) Film Finances, Inc and its Affiliates that are insured under the same Lloyds of London insurance policies as Film Finances, Inc (only to the extent the completion guaranty is accompanied by a Lloyds of London "cut-through endorsement"), provided, however, that any such pre-approval may be revoked by the Administrative Agent if deemed appropriate in its sole discretion or if so instructed by the Required Lenders, but further, provided, that such pre-approval may not be revoked with regard to any motion picture if a Completion Guaranty has already been issued for such motion picture,

**"Assignment and Acceptance"** means an agreement substantially in the form of Exhibit L to the Credit Agreement or such other form as is acceptable to the Administrative Agent, executed by the assignor, assignee and other parties as contemplated thereby,

**"Authorized Officer"** means, as applied to any Credit Party, the chief executive officer, the chief operating officer or the chief financial officer of such Credit Party (or equivalent position in the case of a limited liability company or limited partnership),

**"Beneficiaries"** means, collectively, the Administrative Agent, the Sterling Agent, the Issuing Bank and the lenders under the Credit Agreement (and their respective successors and assigns),

**"Book and other Debts"** means all book debts and other monetary debts and claims from time to time due or owing to the Chargor and the benefit of all rights relating thereto, including, without limitation, things in action which give rise or may give rise to a debt or debts including all the right, title and interest of the Chargor to and in any policies of insurance or assurance and the proceeds thereof and all sums from time to time due or owing to the Chargor by way of grant, subsidy or refund by any statutory, legal or governmental body, authority or institution or by any body, authority or institution of the European Union,

**"Borrower"** means Shine Limited,

**"Business Day"** means any day other than a Saturday, Sunday or other day on which banks are required or permitted to close in the State of New York, the State of California or London, provided,

however, that when used in connection with a Eurodollar Loan or a Sterling Loan, the term "Business Day" shall also exclude any day on which banks are not open for dealings in Dollar deposits or deposits in Sterling, as the case may be, on the London Interbank Market,

**"Capital Lease"**, as applied to any Person, means any lease of any property (whether real, personal or mixed) by that Person as lessee which, in accordance with Applicable GAAP, is or should be accounted for as a capital lease on the balance sheet of that Person,

**"Charged Investments"** means all Investments from time to time charged in favour of, or assigned (whether at law or in equity) to the Administrative Agent, for the benefit of the Beneficiaries by or pursuant to the Debenture,

**"Charged Property"** means, subject to any contrary indication, the undertaking and assets of the Chargor from time to time, the proceeds of disposal of the same and all rights, title and interest in and to the same, in each case charged in favour of, or assigned (whether at law or in equity) to the Administrative Agent, for the benefit of the Beneficiaries by or pursuant to the Debenture,

**"Closing Date"** means the date on which the conditions precedent have been satisfied or waived,

**"Collateral"** means with respect to the Chargor, all of the Chargor's right, title and interest in and to all personal property, tangible and intangible, wherever located or situated and whether owned at the date of the Debenture, existing at the date of the Debenture or thereafter acquired or created, including, but not limited to, goods, accounts, instruments, intercompany obligations, contract rights, partnership and joint venture interests, documents, chattel paper, general intangibles, goodwill, equipment, machinery, inventory, investment property, copyrights, trade marks, trade names, insurance proceeds, cash, deposit accounts, letter of credit rights and the Charged Investments, and any proceeds thereof, products thereof or income therefrom, further including but not limited to, all of the Chargor's right, title and interest in and to each and every item of Product, the scenario, screenplay or script upon which an item of Product is based, all of the properties thereof, tangible and intangible, and all domestic and foreign copyrights (including any and all derivative and/or neighbouring rights) and all other rights therein and thereto, of every kind and character, whether in existence at the date of the Debenture or thereafter to be made or produced, and whether or not in possession of the Chargor, including with respect to each and every item of Product, and without limiting the foregoing language, each and all of the following particular rights and properties (to the extent they were owned at the date of the Debenture or thereafter created or acquired by the Chargor)

- (i) all scenarios, screenplays and/or scripts at every stage thereof,
- (ii) all common law and/or statutory rights in all literary and other properties (hereinafter called "said literary properties") which form the basis of such item of Product and/or which are or will be incorporated into such item of Product, all component parts of such item of Product consisting of said literary properties, all motion picture rights in and to the story, all treatments of said story and said literary properties, together with all preliminary and final screenplays used and to be used in connection with such item of Product, and all other literary material upon which such item of Product is based or from which it is adapted,
- (iii) all rights for all media in and to all music and musical compositions used and to be used in such item of Product, if any, including, each without limitation, all rights to record, rerecord, produce, reproduce or synchronize all of said music and musical compositions including without limitation reuse fees, royalties and all other amounts payable with respect to such music and musical compositions,
- (iv) all tangible personal property relating to such item of Product, including, without limitation, all exposed film, developed film, positives, negatives, prints, positive prints, answer prints, special effects, preparing materials (including interpositives, duplicate negatives, internegatives, color reversals, intermediates, lavenders, fine grain master prints and matrices,

and all other forms of pre-print elements), sound tracks, cutouts, trims, master tapes and any and all other physical properties of every kind and nature relating to such item of Product whether in completed form or in some state of completion, and all masters, duplicates, drafts, versions, variations and copies of each thereof, in all formats whether on film, videotape, disk or other optical or electronic media or otherwise and all music sheets and promotional materials relating to such item of Product (collectively, the "**Physical Materials**"),

- (v) all collateral, allied, subsidiary and merchandising rights appurtenant or related to such item of Product including, without limitation, the following rights all rights to produce remakes, sequels or prequels to such item of Product, based upon such item of Product, said literary properties or the theme of such item of Product and/or the text or any part of said literary properties, all rights throughout the world to broadcast, transmit and/or reproduce by means of television (including commercially sponsored, sustaining and subscription or "pay" television) or by streaming video or by other means over the internet or any other open or closed physical or wireless network or by any process analogous to any of the foregoing, known at the date of the Debenture or thereafter devised, such item of Product or any remake, sequel or prequel to the item of Product, all rights to produce primarily for television or similar use, a motion picture or series of motion pictures, by use of film or any other recording device or medium known at the date of the Debenture or thereafter devised, based upon such item of Product, said literary properties or any part thereof, including, without limitation, based upon any script, scenario or the like used in such item of Product, all merchandising rights including, without limitation, all rights to use, exploit and license others to use and exploit any and all commercial tie ups of any kind arising out of or connected with said literary properties, such item of Product, the title or titles of such item of Product, the characters of such item of Product and/or said literary properties and/or the names or characteristics of said characters and including further, without limitation, any and all commercial exploitation in connection with or related to such item of Product, any remake, sequel or prequel thereof and/or said literary properties,
- (vi) all statutory copyrights, domestic and foreign, obtained or to be obtained on such item of Product, together with any and all copyrights obtained or to be obtained in connection with such item of Product or any underlying or component elements of such item of Product, including, in each case without limitation, all copyrights on the property described in subparagraphs (i) through (v) inclusive, of this definition, together with the right to copyright (and all rights to renew or extend such copyrights) and the right to sue in the name the Chargor for past, present and future infringements of copyright,
- (vii) all insurance policies and completion guarantees connected with such item of Product and all proceeds which may be derived therefrom,
- (viii) all rights to distribute, sell, rent, license the exhibition of and otherwise exploit and turn to account such item of Product, the Physical Materials, the motion picture rights in and to the story and/or other literary material upon which such item of Product is based or from which it is adapted,
- (ix) any and all sums, proceeds, money, products, profits or increases, including money profits or increases (as those terms are used in the UCC or otherwise) or other property obtained or to be obtained from the distribution, exhibition, sale or other uses or dispositions of such item of Product or any part of such item of Product, including, without limitation, all sums, proceeds, profits, products and increases, whether in money or otherwise, from the rental or licensing of such item of Product and/or any of the elements of such item of Product including, without limitation, from collateral, allied, subsidiary and merchandising rights, and further including, without limitation, all monies held in any Collection Account,

- (x) the dramatic, nondramatic, stage, television, radio and publishing rights, title and interest in and to such item of Product, and the right to obtain copyrights and renewals of copyrights therein,
- (xi) the name or title of such item of Product and all rights of the Chargor to the use thereof, including, without limitation, rights protected pursuant to trade mark, service mark, unfair competition and/or any other applicable statutes, common law, or other rule or principle of law,
- (xii) any and all contract rights and/or chattel paper which may arise in connection with such item of Product,
- (xiii) all accounts and/or other rights to payment which the Chargor owned at the date of the Agreement or which may arise in favour of the Chargor thereafter, including, without limitation, any refund or rebate in connection with a completion guaranty or otherwise, all accounts and/or rights to payment due from Persons in connection with the distribution of such item of Product, or from the exploitation of any and all of the collateral, allied, subsidiary, merchandising and other rights in connection with such item of Product,
- (xiv) any and all "general intangibles" (as that term is defined in the UCC) not elsewhere included in this definition, including, without limitation, any and all general intangibles consisting of any right to payment which may arise in connection with the distribution or exploitation of any of the rights set out herein, and any and all general intangible rights in favour of the Chargor for services or other performances by any third parties, including actors, writers, directors, individual producers and/or any and all other performing or nonperforming artists in any way connected with such item of Product, any and all general intangible rights in favour of the Chargor relating to licenses of sound or other equipment, or licenses for any photograph or photographic or other processes, and any and all general intangibles related to the distribution or exploitation of such item of Product including general intangibles related to or which grow out of the exhibition of such item of Product and the exploitation of any and all other rights in such item of Product set out in this definition,
- (xv) any and all goods including, without limitation, inventory (as that term is defined in the UCC) which may arise in connection with the creation, production or delivery of such item of Product and which goods pursuant to any production or distribution agreement or otherwise are owned by the Chargor and equipment (as that term is defined in the UCC),
- (xvi) all and each of the rights, regardless of denomination, which arise in connection with the acquisition, creation, production, completion of production, delivery, distribution, or other exploitation of such item of Product, including, without limitation, any and all rights in favour of the Chargor, the ownership or control of which are or may become necessary or desirable, in the opinion of the Administrative Agent, in order to complete production of such item of Product in the event that the Administrative Agent exercises any rights it may have to take over and complete production of such item of Product,
- (xvii) any and all documents issued by any pledgeholder or bailee with respect to such item of Product or any Physical Materials (whether or not in completed form) with respect thereto,
- (xviii) any and all Collection Accounts, Production Accounts or other deposit or other accounts established by the Chargor with respect to such item of Product,
- (xix) any and all rights of the Chargor under any Distribution Agreements relating to such item of Product, and

(xx) any and all rights of the Chargor under contracts relating to the production or acquisition of such item of Product, including but not limited to, all such contracts which have been delivered to the Administrative Agent pursuant to the Credit Agreement,

**"Collection Accounts"** means any U S dollar collection account, any sterling collection account, the Office Collection Account and any other relevant collection account established pursuant to the Credit Agreement,

**"Commitment Termination Date"** means (i) the Maturity Date or (ii) such earlier date on which the Commitments shall terminate in accordance with the Credit Agreement,

**"Completion Guaranty"** means, with respect to any motion picture, a completion guaranty issued by an Approved Completion Guarantor in form and substance satisfactory to the Administrative Agent, which (i) names the Administrative Agent (for the benefit of itself, the Sterling Agent, the Issuing Bank and the Lenders) or the applicable outside production financier to the extent such motion picture is financed in accordance with the Credit Agreement as a beneficiary thereof to the extent of the applicable Credit Party's financial interest in such item of Product and (ii) guarantees that such motion picture will be Completed in a timely manner, or else payment made to the Administrative Agent (on behalf of itself, the Sterling Agent, the Issuing Bank and the Lenders) of an amount at least equal to the aggregate amount expended on the production of such item of Product by, or for the account of, the applicable Credit Party plus interest on, and other bank charges with respect to, such amount,

**"Contribution Agreement"** means a Contribution Agreement substantially in the form of Exhibit H to the Credit Agreement, as the same may be amended, supplemented or otherwise modified, renewed or replaced from time to time,

**"Copyright Security Agreement"** means a Copyright Security Agreement substantially in the form of Exhibit E-1 to the Credit Agreement, as the same may be amended, supplemented or otherwise modified, renewed or replaced from time to time by delivery of a Copyright Security Agreement Supplement or otherwise,

**"Copyright Security Agreement Supplement"** means a Copyright Security Agreement Supplement substantially in the form of Exhibit E-2 to the Credit Agreement,

**"Credit Agreement"** means the Credit and Guaranty Agreement dated as of February 13 2008 (as amended, supplemented or otherwise modified, renewed or replaced from time to time) among (i) Shine Limited, as Borrower, (ii) the Guarantors referred to therein, (iii) the Lenders referred to therein, (iv) JPMorgan Chase Bank, N A , as Administrative Agent and as Issuing Bank and (v) J P Morgan Europe Limited as Sterling Agent,

**"Credit Parties"** means each of the U K Credit Parties and the U S Guarantors,

**"Default"** means any event, act or condition which with notice or lapse of time, or both, would constitute an event of default,

**"Distribution Agreements"** means any and all agreements up to the date of the Credit Agreement or thereafter entered into by a Credit Party pursuant to which such Credit Party sells, leases, licenses or assigns distribution rights or other exploitation rights to any item of Product to an un-Affiliated Person, in each case as the same may be amended, supplemented or otherwise modified, renewed or replaced from time to time,

**"Equity Interests"** means shares of the capital stock, partnership interests, membership interest in a limited liability company, beneficial interests in a trust or other equity interests in any Person or any warrants, options or other rights to acquire such interests,

**"Excluded Liabilities"** means, with respect to the Chargor other than the Borrower, any obligations and liabilities (whether present or future, actual or contingent and whether owed jointly or severally, as principal or as surety or in any other capacity whatsoever) of the Credit Parties to any Beneficiary under or in connection with the Fundamental Documents to the extent that such obligations and liabilities arise from any Loan made to fund deferred consideration payable by the Borrower in respect of the acquisition of Kudos, Princess and Firefly,

**"Firefly"** has Firefly Film and Television Productions Limited, a company organized under the laws of England and Wales,

**"Fundamental Documents"** means, the Credit Agreement, the Notes (if any), the Security Agreement, the Pledgeholder Agreements, the Copyright Security Agreement, the Copyright Security Agreement Supplements, the Trademark Security Agreement, the Pledge Agreement, the Debenture, any Share Charge, the Notices of Assignment and Irrevocable Instruction, the Contribution Agreement, any Instrument of Assumption and Joinder, UCC financing statements, Forms 395 and each of the agreements delivered pursuant thereto and any other ancillary documentation which is required to be or is otherwise executed by any Credit Party and delivered to the Administrative Agent in connection with the Credit Agreement or any of the documents listed above,

**"Guarantors"** means the guarantors under the Credit Agreement,

**"Guaranty"** means, as to any Person, any direct or indirect obligation of such Person guaranteeing or intended to guarantee any Indebtedness, Capital Lease, dividend or other monetary obligation ("primary obligation") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, by contract, as a general partner or otherwise, including, without limitation, any obligation of such Person, whether or not contingent, (a) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (b) to advance or supply funds (i) for the purchase or payment of any such primary obligation or (ii) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, or (c) to purchase property, securities or services, in each case, primarily for the purpose of assuring the performance by the primary obligor of any such primary obligation. The amount of any Guaranty shall be deemed to be an amount equal to (x) the stated or determinable amount of the primary obligation in respect of which such Guaranty is made (or, if the amount of such primary obligation is not stated or determinable, the maximum reasonably anticipated liability in respect thereof (assuming such Person is required to perform thereunder)) or (y) the stated maximum liability under such Guaranty, whichever is less,

**"Inactive Subsidiary"** means each direct or indirect Subsidiary of the Borrower which has assets of less than US\$200,000 (or the amount in Sterling which is the U S Dollar equivalent thereof) and which generated less than US\$200,000 (or the amount in Sterling which is the U S Dollar equivalent thereof) of gross revenues during the most fiscal year for which financial statements are available, provided, however, that an Inactive Subsidiary shall cease to be an Inactive Subsidiary at such time, if any, that such former Inactive Subsidiary acquires assets valued at more than US\$200,000 (or the amount in Sterling which is the U S Dollar equivalent thereof) or generates more than US\$200,000 (or the amount in Sterling which is the U S Dollar equivalent thereof) of gross revenues during any fiscal year,

**"Indebtedness"** means (without double counting), at any time and with respect to any Person, (i) indebtedness of such Person for borrowed money (whether by loan or the issuance and sale of debt securities) or for the deferred purchase price of property or services purchased (other than amounts constituting trade payables arising in the ordinary course of business), (ii) obligations of such Person in respect of letters of credit, acceptance facilities, or drafts or similar instruments issued or accepted by banks and other financial institutions for the account of such Person, (iii) obligations of such Person under Capital Leases, and (iv) indebtedness of others of the type described in clauses (i), (ii) and (iii) hereof which such Person has (a) directly or indirectly assumed or guaranteed in connection



with a Guaranty or (b) secured by a Lien on the assets of such Person, whether or not such Person has assumed such indebtedness (provided, that if such Person has not assumed such indebtedness of another Person then the amount of indebtedness of such Person pursuant to this clause (iv) for purposes of the Credit Agreement shall be equal to the lesser of the amount of the indebtedness of the other Person or the fair market value of the assets of such Person which secure such other indebtedness),

**"Initial Date"** means (i) in the case of the Administrative Agent and the Issuing Bank, the date hereof, (ii) in the case of each Lender which is an original party to the Credit Agreement, the date hereof and (iii) in the case of any other Lender, the effective date of the Assignment and Acceptance pursuant to which it became a Lender,

**"Instrument of Assumption and Joinder"** means an instrument of assumption and joinder substantially in the form of Exhibit K to the Credit Agreement,

**"Intellectual Property"** means all patent, trade marks, service marks, trade and business names and all associated goodwill, designs, utility models, copyrights, design rights, rights to sue for passing off or for unfair competition, rights in databases, domain names, moral rights, inventions, confidential information, know how and rights of like nature arising or subsisting anywhere in the world in relation to any of the foregoing, whether registered or unregistered, including applications for registration of any of the foregoing and rights to apply for them in any part of the world, and any renewals and extensions of such rights, and the benefits of all licences and other rights to use any of the same at the date of the Debenture or thereafter belonging to the Chargor,

**"Investments"** means stocks, shares, debentures, bonds, notes, commercial paper and other securities and all other interests in any person together with all warrants, options or other rights to and relating to stocks, shares, debentures, bonds, notes, commercial paper or other securities and any other assets, rights or interests relating thereto other than the interest of the Chargor in any Unrestricted Subsidiary or any Inactive Subsidiary,

**"Issuing Bank"** means JPMorgan Chase Bank, N A and its successors,

**"Kudos"** has Kudos Film & Television Limited, a company organized under the laws of England and Wales,

**"Laboratory"** means any laboratory or storage facility acceptable to the Administrative Agent which is located in the United States, the United Kingdom or any other jurisdiction which may be acceptable to the Administrative Agent in its discretion and is a party to a Pledgeholder Agreement,

**"Lenders"** means the lenders under the Credit Agreement,

**"L/C Exposure"** means, at any time for which it is to be determined, the sum of the U S Dollar L/C Exposure plus the U S Dollar equivalent of the Sterling L/C Exposure,

**"Letter of Credit"** means a letter of credit issued by the Issuing Bank pursuant to the Credit Agreement,

**"Lien"** means any mortgage, copyright mortgage, pledge, security interest, hypothec, encumbrance, lien or charge or any other claim of any kind whatsoever (including, without limitation, any conditional sale or other title retention agreement, any agreement to grant a security interest at a future date, any lease in the nature of security, and the filing of, or agreement to give, any financing statement under the Uniform Commercial Code of any jurisdiction),

**"Loan" or "Loans"** means the Sterling Loans and/or the U S Dollar Loans, as applicable,

**"Maturity Date"** means February 13, 2014,

**"Non-Recourse Debt"** means Indebtedness (i) as to which no Credit Party (a) provides any guarantee or credit support of any kind (including any undertaking, guarantee, indemnity, keepwell, makewell, agreement or instrument that would constitute Indebtedness) or (b) is directly or indirectly liable (as a guarantor or otherwise), (ii) no default with respect to which (including any rights that the holders thereof may have to take enforcement action against an Unrestricted Subsidiary) would permit (upon notice, lapse of time or both) any holder of any other Indebtedness of any Credit Party to declare a default under such other Indebtedness or cause the payment thereof to be accelerated or payable prior to its stated maturity and (iii) as to which such lenders have acknowledged in writing that they will not have any recourse against any of the assets of any Credit Party,

**"Note" or "Notes"** means individually or collectively, as the context so requires, promissory notes in a form acceptable to the Administrative Agent evidencing the Loans,

**"Notice of Assignment and Irrevocable Instructions"** means (i) with respect to receivables owed to a U S Guarantor, a Notice of Assignment and Irrevocable Instructions substantially in the form of Exhibit J of the Credit Agreement and (ii) with respect to receivables owed to a U K Credit Party, a Books and Other Debts notice substantially in the form of Schedule 8 to the Debenture, or, in each case, in such other form as shall be acceptable to the Administrative Agent, including, without limitation, the inclusion of the substance of such Notice of Assignment and Irrevocable Instructions or Books and Other Debts notice (as applicable) in a Distribution Agreement,

**"Office Collection Account"** means the account of the Borrower maintained at the office of JPMorgan Chase Bank, N A , Loan and Agency Services Group, 21 South Clark, 19th Floor, Chicago, Illinois 60603, Attention Cely Navarro, designated as the "Office Collection Account", Account No 754172534,

**"Person"** means any natural person, corporation, division of a corporation, limited liability company, partnership, trust, joint venture, association, company, estate, unincorporated organization or government or any agency or political subdivision thereof,

**"Pledge Agreement"** means a Pledge Agreement executed by the Administrative Agent and those Credit Parties that own any Equity Interests in any party organized under the laws of any jurisdiction in the United States, substantially in the form of Exhibit B to the Credit Agreement, as the same may be amended, supplemented or otherwise modified, renewed or replaced from time to time

**"Pledgeholder Agreement"** means a laboratory pledgeholder agreement among a Credit Party (or Credit Parties), the Administrative Agent, certain distributors (as applicable), any relevant Approved Completion Guarantor, and one or more Laboratories, substantially in the form of Exhibit F to the Credit Agreement, or in such other form and with such additional parties as shall be acceptable to the Administrative Agent,

**"Princess"** has Princess Productions Limited, a company organized under the laws of England and Wales,

**"Product"** means any motion picture, film or video tape or other audio-visual work or any episode thereof produced for theatrical, non-theatrical or television exploitation or for exploitation in any other medium, in each case whether recorded on film, videotape, cassette, cartridge, disc or on or by any other media, means, method, process or device whether known at the date of the Credit Agreement or thereafter developed, with respect to which any Credit Party (i) is the copyright owner or (ii) acquires an equity interest, distribution rights or other copyrightable interest Included within each "item of Product" shall be, without limitation, the scenario, screenplay or script upon which such item of Product is based, all of the properties thereof, tangible and intangible, and whether in existence at the date of the Credit Agreement or thereafter to be made or produced, whether or not in possession of a Credit Party, and all rights therein and thereto, of every kind and character,

**"Production Account(s)"** means individually or collectively, as the context so requires, each demand deposit account(s) established by a Credit Party at a commercial bank located in the United States or United Kingdom or otherwise reasonably acceptable to the Administrative Agent, for the sole purpose of paying the production costs of a particular motion picture, and, where applicable, as to which the Approved Completion Guarantor for such motion picture has agreed in writing that amounts deposited in such account shall be deemed available for production of such motion picture for purposes of the relevant Completion Guaranty,

**"Property Rights"** means the proceeds of sale of, and the benefit of contracts, agreements and covenants given or made by any Person in connection with, the Charged Property and the benefit of any guarantees, indemnities or similar instruments given or made in connection with the same,

**"Real Property"** means

- (a) any freehold or immovable property, and
- (b) any buildings, fixtures and fittings (including trade fixtures and fittings) and fixed plant or machinery from time to time situated on or forming part of such freehold or immovable property,

**"Required Lenders"** means Lenders holding at least 66 2/3% of the Total Credit Exposure,

**"Revolving Credit Commitment"** means the commitment of each Lender to make Revolving Credit Loans and participate in Letters of Credit from the Initial Date applicable to such Lender through the Commitment Termination Date up to an aggregate amount at any one time outstanding not in excess of the amount set forth (i) opposite its name under the column captioned "Revolving Credit Commitment" in the Schedule of Commitments or (ii) in any applicable Assignment and Acceptance(s) to which it may be a party, as the case may be, as such amount may be reduced from time to time in accordance with the terms of the Credit Agreement,

**"Revolving Credit Loans"** means the collective reference to the U S Revolving Credit Loans and the Sterling Loans,

**"Secured Liabilities"** means all present and future obligations and liabilities (whether present or future, actual or contingent and whether owed jointly or severally, as principal or as surety or in any other capacity whatsoever) of the Credit Parties to any Beneficiary under any Fundamental Document other than the Excluded Liabilities,

**"Security"** means the fixed and floating security and security by way of assignment from time to time constituted by or pursuant to the terms of the Debenture,

**"Security Agreement"** means a Security Agreement executed by the Credit Parties party thereto and the Administrative Agent substantially in the form of Exhibit A to the Credit Agreement, as the same may be amended, supplemented or otherwise modified, renewed or replaced from time to time,

**"Security Interest"** means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having similar effect,

**"Share Charge"** means a deed or similar document executed pursuant to section 5.3.3 of the Debenture with respect to any Equity Interests in any party organized under the laws of England and Wales and formed or acquired after the Closing Date by a Credit Party, as the same may be amended, supplemented or otherwise modified, renewed or replaced from time to time,

**"Special Purpose Producer"** means a special purpose corporation or limited liability company formed solely for the purpose of producing a particular theatrical motion picture, television series, direct to home video or new media Product,

**"Sterling"** and **"£"** means lawful money of the United Kingdom of Great Britain and Northern Ireland,

**"Sterling Agent"** means J P Morgan Europe Limited and its successors,

**"Sterling L/C Exposure"** means, at any time, the amount expressed in Sterling of the aggregate face amount of all drafts which may then or thereafter be presented by beneficiaries under all Letters of Credit denominated in Sterling then outstanding plus (without duplication) the face amount of all drafts which have been presented or accepted under all Letters of Credit denominated in Sterling but have not yet been paid or have been paid but not reimbursed, whether directly or from the proceeds of a Sterling Loan under the Credit Agreement,

**"Sterling Loans"** means the loans made under the Credit Agreement denominated in Sterling in accordance with the Credit Agreement,

**"Subsidiary"** means with respect to any Person, any corporation, association, joint venture, partnership, limited liability company or other business entity (whether existing at the date of the Debenture or thereafter organized) of which at least a majority of the voting stock or other ownership interests having ordinary voting power for the election of directors (or the equivalent) is, at the time as of which any determination is being made, owned or controlled by such Person or one or more subsidiaries of such Person or by such Person and one or more subsidiaries of such Person, provided, however, that for purposes of the Credit Agreement (other than in the definition of Unrestricted Subsidiary and Inactive Subsidiary) and the Fundamental Documents, neither an Unrestricted Subsidiary nor an Inactive Subsidiary shall be a Subsidiary of any Credit Party,

**"Tangible Moveable Property"** means all plant and machinery, fixtures (including trade fixtures) and all other chattels at the date of the Debenture or at any time thereafter belonging to the Chargor (excluding any of the same for the time being forming part of its stock in trade or work in progress),

**"Term Loans"** means a term loan made pursuant to the Credit Agreement,

**"Total Credit Exposure"** means, without duplication, an amount equal to the sum of (i) the aggregate principal amount of all Loans outstanding, plus (ii) the then current amount of L/C Exposure, plus (iii) the aggregate amount of the unused Total Revolving Credit Commitment then in effect,

**"Total Revolving Credit Commitment"** means the aggregate amount of the Revolving Credit Commitments then in effect of all Lenders, as such amount may be reduced from time to time in accordance with the terms of the Credit Agreement,

**"Trademark Security Agreement"** means a Trademark Security Agreement substantially in the form of Exhibit G to the Credit Agreement to be executed by the applicable Credit Parties, as such agreement may be amended, supplemented or otherwise modified, renewed or replaced from time to time,

**"UCC"** means the Uniform Commercial Code as in effect in the State of New York on the date of execution of the Credit Agreement,

**"U.K. Credit Parties"** means the Borrower and the U K Guarantors,

**"U.K. Guarantors"** means the Borrower and all of the direct and indirect Subsidiaries of the Borrower existing at the date of the Credit Agreement or thereafter created or acquired which are organized under the laws of England and Wales, provided, however, that for purposes of clarification, no Unrestricted Subsidiary or Inactive Subsidiary shall be a U K Guarantor under the Credit Agreement,

**"Unrestricted Subsidiary"** means (i) as of the Closing Date, each direct or indirect Subsidiary of the Borrower specified in the Credit Agreement, and (ii) after the Closing Date, so long as no Default or event of default has occurred and is continuing or would result therefrom, any Subsidiary that (a) is designated in writing by the Borrower to the Administrative Agent as an Unrestricted Subsidiary, which shall include a certification from an Authorized Officer of the Borrower as to the satisfaction of clauses (b) – (f) of this definition, (b) is a Special Purpose Producer, (b) has no Indebtedness other than Non-Recourse Debt, (c) is not party to any agreement, contract, arrangement or understanding with any Credit Party unless the terms of any such agreement, contract, arrangement or understanding are no less favorable to the Borrower or such Restricted Subsidiary than those that might be obtained at the time from persons who are not Affiliates of the Borrower, (d) is a Person with respect to which no Credit Party has any direct or indirect obligation (1) to subscribe for additional Equity Interests or (2) to maintain or preserve such Person's financial condition or to cause such Person to achieve or maintain any specified levels of profitability, (e) has not guaranteed or otherwise directly or indirectly provided credit support for any Indebtedness of any Credit Party, and (f) has no Subsidiaries other than Unrestricted Subsidiaries. If, at any time, any Unrestricted Subsidiary fails to meet the foregoing requirements, it shall thereafter cease to be an Unrestricted Subsidiary for purposes of the Credit Agreement and any Indebtedness of such Subsidiary shall be deemed to be incurred by a Credit Party as of such date. The Borrower may at any time designate any Unrestricted Subsidiary to be a Subsidiary, provided that such designation shall be deemed to be an incurrence of Indebtedness by a Credit Party of any outstanding Indebtedness of such Unrestricted Subsidiary and such designation shall only be permitted if (i) such Indebtedness is permitted under the Credit Agreement, (ii) no Default or event of default would occur as a result of such designation, (iii) all representations and warranties contained in the Credit Agreement and in the Loan Documents shall be true and correct in all material respects with the same effect as though such representations and warranties had been made on and as of the date of such redesignation (both before and after giving effect thereto), unless stated to relate to a specific earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date, and (iv) the Borrower shall have delivered to the Administrative Agent an officer's certificate executed by a Authorized Officer of the Borrower, certifying to the best of such officer's knowledge, compliance with the requirements of preceding clauses (i) through (iii), inclusive,

**"U.S. Dollar L/C Exposure"** means, at any time, the amount expressed in U S Dollars of the aggregate face amount of all drafts which may then or thereafter be presented by beneficiaries under all Letters of Credit denominated in U S Dollars then outstanding plus (without duplication) the face amount of all drafts which have been presented or accepted under all Letters of Credit denominated in U S Dollars but have not yet been paid or have been paid but not reimbursed, whether directly or from the proceeds of a Loan under the Credit Agreement,

**"U.S. Dollar Loans"** means the U S Revolving Credit Loans and the Term Loans made under the Credit Agreement denominated in Dollars in accordance with the Credit Agreement,

**"U.S. Guarantors"** means all of the direct and indirect Subsidiaries of the Borrower existing at the date of the Credit Agreement or thereafter created or acquired which are organized under the laws of any jurisdiction in the United States, provided, however, that for purposes of clarification, no Unrestricted Subsidiary or Inactive Subsidiary shall be a U S Guarantor under the Credit Agreement,

**"U.S. Revolving Credit Loans"** means U S revolving credit loans made pursuant to the Credit Agreement

## PART II

### PARTICULARS OF PROPERTY MORTGAGED OR CHARGED

- 1 By Clause 3 1 1 of the Debenture (*Fixed Charges*), but subject to Clauses 3 1 4 and 3 1 5 of the Debenture (*Excluded Assets*), the Chargor charged to the Administrative Agent (for the benefit of the Beneficiaries) with the payment and discharge of the Secured Liabilities by way of first fixed charge each of the following (subject to obtaining any necessary consent to such fixed charge), namely

(a) Tangible Moveable Property

All the Tangible Moveable Property,

(b) Accounts with the Administrative Agent

All rights and claims to which the Chargor was at the date of the Debenture or may after the date of the Debenture become entitled in relation to all moneys at the date of the Debenture or at any time after the date of the Debenture standing to the credit of any Accounts opened or maintained with the Administrative Agent, all cash, documents, instruments and securities from time to time held therein, and all rights pertaining to investments of funds in any such Accounts and all products and proceeds of any of the foregoing, together with all rights relating or attaching thereto (including the right to interest),

(c) Intellectual Property

The Intellectual Property,

(d) Goodwill

All goodwill (including all brand names not otherwise subject to a fixed charge or assignment by or pursuant to this Debenture) at the date of the Debenture or at any time after the date of the Debenture belonging to the Chargor,

(e) Property Rights

All Property Rights from time to time belonging to the Chargor,

(f) Book and other Debts

All Book and other Debts,

(g) Collateral

All of its right, title and interest in the Collateral which is not otherwise subject to a fixed charge by or pursuant to the Debenture

- 2 By Clause 3 1 2 of the Debenture (*Assignments*), but subject to Clauses 3 1 4 and 3 1 5 of the Debenture (*Excluded Assets*), the Chargor assigned by way of security to the Administrative Agent (for the benefit of the Beneficiaries) all the Chargor's right, title and interest in and to each of the following (subject to obtaining any necessary consent to such assignment)

(a) Tangible Moveable Property Rights

All rights and claims to which the Chargor was at the date of the Debenture or may after the date of the Debenture become entitled in relation to the Tangible Moveable

Property including those against any manufacturer, supplier or installer of such property, any builder, contractor or professional adviser engaged in relation to any such property and any surety for the obligations of such person and, to the extent that any of the Tangible Moveable Property was at the date of the Debenture or at any time after the date of the Debenture hired, leased or rented to any other person, the rights under the hiring, leasing or rental contract and any guarantee, indemnity or security for the performance of the obligations of such person and any other rights and benefits relating thereto,

(b) Insurance

All rights and claims to which the Chargor was at the date of the Debenture or may after the date of the Debenture become entitled in relation to the proceeds of any policy of insurance,

(c) Book and other Debts

All present and future Book and other Debts which are not otherwise subject to a fixed charge or assigned (whether at law or in equity) to the Administrative Agent by or pursuant to the Debenture and all rights relating thereto including any security or remedies therefor,

(d) Accounts with another Bank

All rights and claims to which the Chargor was at the date of the Debenture or may after the date of the Debenture become entitled in relation to all moneys at the date of the Debenture or at any time after the date of the Debenture standing to the credit of any Accounts opened or maintained with a bank other than the Administrative Agent, and all rights relating or attaching thereto (including the right to interest),

(e) Investments

All Investments to which the Chargor was at the date of the Debenture or may after the date of the Debenture become entitled,

(f) Uncalled Capital

All rights and claims to which the Chargor was at the date of the Debenture or may after the date of the Debenture become entitled in relation to its uncalled capital,

(g) Collateral

All the Collateral which is not otherwise subject to a fixed charge or assigned to the Administrative Agent by or pursuant to the Debenture and all rights relating thereto including any security or remedies therefor,

(h) Section 238, 239 and 244 orders

All rights to which the Chargor was at the date of the Debenture or may after the date of the Debenture become entitled in respect of the proceeds of any order of the court made pursuant to section 238(3), 239(3) or 244 of the Insolvency Act

- 3 By Clause 3.1.3 of the Debenture (*Floating Charge*), but subject to Clauses 3.1.4 and 3.1.5 of the Debenture (*Excluded Assets*), the Chargor charged in favour of the Administrative Agent (for the benefit of the Beneficiaries) with the payment and discharge of the Secured Liabilities by way of first floating charge all rights, title, interest and claims in and to which the Chargor was at the date of the Debenture or may after the date of the Debenture become entitled to (i)

all moneys at the date of the Debenture or at any time after the date of the Debenture standing to the credit of any Accounts opened or maintained with any bank other than the Administrative Agent and all rights relating or attaching thereto (including the right to interest), and (ii) the whole of the Chargor's undertaking and assets, present and future, other than any assets for the time being effectively charged to the Administrative Agent by way of fixed charge or effectively assigned (whether at law or in equity) to the Administrative Agent Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created under this Clause 3.1.3

4 By Clause 6 of the Debenture (*Crystallisation of Floating Charge*)

- (a) the Administrative Agent may from time to time by notice to the Chargor convert the Floating Charge described in Clause 3.1.3 of the Debenture (*Floating Charge*) into a specific charge as regards any assets specified in the notice or directions
- (b) without prejudice to any rule of law which may have a similar effect, the Floating Charge shall automatically be converted with immediate effect into a fixed charge as regards all the assets subject to the Floating Charge and without notice from the Administrative Agent to the Chargor on
  - (i) the presentation of a petition for the compulsory winding-up of the Chargor,
  - (ii) the convening of a meeting for the passing of a resolution for the voluntary winding-up of the Chargor,
  - (iii) the presentation of a petition for the making of an administration order in relation to the Chargor or the making of an administration application in relation to the Chargor or the giving or filing of any notice of intention to appoint an administrator in relation to the Chargor or the making or filing of a notice of appointment of an administrator in relation to the Chargor,
  - (iv) the presentation or making of an application for a warrant of execution, writ of fieri facias, garnishee order or charging order in respect of any of the assets of the Chargor subject to the floating charge relating to a debt or debts owing by the Chargor of an amount in excess of \$100,000 or its equivalent in other currencies, or
  - (v) an event of default

5 By Clause 16.1.1 of the Debenture (*Effectiveness of Security*), the security shall be a continuing security for the Secured Liabilities and shall not be considered as satisfied or discharged by any intermediate payment or settlement of the whole or any part of the Secured Liabilities or any other matter or thing whatsoever

6 By Clause 3.1.4 of the Debenture (*Excluded Assets*), the charges and assignments by the Chargor pursuant to Clauses 3.1.1 to 3.1.3 of the Debenture shall not extend to any right, title, interest and benefit of the Chargor in any leasehold property, any Unrestricted Subsidiary or any Inactive Subsidiary

7 By Clause 3.1.5 of the Debenture (*Excluded Assets*), the charges and assignments by the Chargor of any undertaking and assets and rights and interests in the same (hereafter "assets") pursuant to Clauses 3.1.1 to 3.1.3 of the Debenture shall be effective, and the Charged Property and Security shall include such assets, only to the extent that the creation or subsistence of that charge or assignment (i) is not prohibited by the terms upon which such asset is held or (ii) in respect of any distribution right or other exploitation right to an item of Product under a Distribution Agreement of the Chargor existing at the date of the Debenture,



would not violate the terms of the Distribution Agreement entered into by a Chargor in the ordinary course of its business on arm's length terms pursuant to which such right has been licensed or granted to a third party, provided that the foregoing exclusion shall not extend to Book and Other Debts owing to the Chargor pursuant to such Distribution Agreement Clause 3.1.5 is without prejudice to Clause 5 of the Debenture

**PART III**  
**COVENANTS AND RESTRICTIONS**

1 By Clause 5 of the Debenture (*Perfection of Security and Further Assurance*)

- (a) the Chargor shall from time to time, at the request of the Administrative Agent, do any act or execute in favour of the Administrative Agent or as it may direct such further or other legal or other assignments, transfers, mortgages, charges or securities as in each case the Administrative Agent shall reasonably stipulate, in such form as the Administrative Agent may require, for the perfection of the Security intended to be conferred on the Administrative Agent by or pursuant to the Debenture including any act or any document which may be required or advisable under the laws of any jurisdiction in which any property and assets equivalent or similar to the Security intended to be conferred by or pursuant to the Debenture are situated or to facilitate the realisation thereof or the exercise of any and all powers, authorities and discretions intended to be vested in the Administrative Agent or any receiver by or pursuant to the Debenture
- (b) the Chargor shall take all such action as is available to it
  - (i) to perfect, protect and maintain the security intended to be conferred on the Administrative Agent (for the benefit of the Beneficiaries) by or pursuant to the Debenture, and
  - (ii) to make all such filings and registrations and to take all such other steps as may be necessary in connection with the creation, perfection, protection or maintenance of any security which it may, or may be required to, create
- (c) without prejudice to (a) and (b), the Chargor shall, in respect of any Real Property which it acquires after the date of the Debenture, promptly and at its own expense execute and deliver to the Administrative Agent a valid legal mortgage (in form and substance satisfactory to the Administrative Agent) in respect of such Real Property in favour of the Administrative Agent (for the benefit of the Beneficiaries) as security for the payment and discharge of the Secured Liabilities
- (d) without prejudice to the foregoing, upon satisfaction of the conditions set out in Section 4 3(c) of the Credit Agreement, the Chargor shall take whatever action the Administrative Agent may reasonably require for the creation and perfection of valid first ranking security in favour of the Administrative Agent (for the benefit of the Beneficiaries) to secure the Excluded Liabilities
- (e) without prejudice, and subject, to the obligations of the Chargor under the Credit Agreement, the Chargor shall use commercially reasonable endeavours to obtain as soon as possible after acquisition (in form and substance satisfactory to the Administrative Agent) any consent necessary to enable the assets of the Chargor acquired after the date of the Debenture to be the subject of an effective fixed charge or assignment pursuant to Clause 3 of the Debenture, and immediately upon obtaining any such consent, the assets concerned shall stand charged or, as the case may be, assigned to the Administrative Agent under that Clause and the Chargor shall promptly deliver a copy of each consent to the Administrative Agent and shall apply with its obligations to perfect such security in accordance with Clause 8 of the Debenture (*Covenants*)
- (f) without prejudice to the foregoing, upon termination or expiration of any Distribution Agreement granting a third party a distribution right or other exploitation right to an

item of Product, to the extent that such rights were the subject of a reassignment and release pursuant to the Debenture the Chargor shall notify the Administrative Agent and, subject to the Debenture, shall take whatever action the Administrative Agent may reasonably require for the creation and perfection of valid first ranking security in favour of the Administrative Agent (for the benefit of the Beneficiaries) to secure such rights

- (g) the obligations of the Chargor under Clause 5 of the Debenture shall be in addition to and not in substitution for the covenants for title deemed to be included in this Debenture by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994

2 By Clauses 8.1.6, 8.1.8, 8.1.9, 8.1.11, 8.1.13 and 8.1.14 of the Debenture (*Covenants*), the Chargor covenants with the Administrative Agent that during the subsistence of the Debenture and for so long as any Secured Liabilities are or may become payable that it will

- (a) not, save as expressly permitted under any Fundamental Document or with prior written consent, sell, transfer, assign, lease out, lend or otherwise dispose of or grant any rights over the Charged Property or any interest therein nor enter into any agreement to do any of the same other than where such agreement is conditional upon the consent of the Administrative Agent being obtained (save in the ordinary course of its operations in the case of the assets of a Chargor charged by the Debenture by way of floating charge only),
- (b) following written notice from the Administrative Agent at any time after the occurrence of an event of default and whilst it continues, not, without the prior written consent of the Administrative Agent, withdraw, transfer or otherwise deal with the Book and other Debts except by getting in and realising them in the ordinary and proper course of its business and paying the proceeds of those Book and other Debts into specified accounts or as the Administrative Agent may direct (and such proceeds shall be held upon trust by the Chargor for the Administrative Agent (for the benefit of the Beneficiaries) prior to such payment in),
- (c) not, without the prior written consent of the Administrative Agent, permit or agree to any variation of the rights attaching to any of its Accounts where such variation would be materially adverse to the Administrative Agent or the Lenders or their respective rights under any Fundamental Document or close any Account,
- (d) not, following written notice from the Administrative at any time after the occurrence of an event of default and whilst it is continuing, receive, withdraw or otherwise transfer any credit balance from time to time on any Account except with the prior consent of the Administrative Agent,
- (e) not create or grant, or create or grant an option to create or grant, any Security Interest over the Charged Property, Collateral or any portion thereof to any Person without prior written consent from the Administrative Agent but in any event shall defend the Charged Property, Collateral or any portion thereof against any and all Security Interests however arising,
- (f) not, without the prior written consent of the Administrative Agent, create, attempt to create, agree to create or permit to subsist any Security Interest or a Security Interest in favour of the Administrative Agent or permit or agree to permit any other proprietary right, right to occupy or interest therein other than such a right or interest in favour of the Administrative Agent, to arise on or affect all or any part of the whole of the undertaking and assets of the Chargor excluding such Charged Property,

- 3 By Clause 18 of the Debenture (*Set-Off and Combination of Accounts*), after the occurrence and during the continuance of an event of default, without prejudice to any rights the Administrative Agent or any of the Lenders may have at law or in equity or otherwise, the Chargor authorises the Administrative Agent or any of the Lenders to apply any credit balance to which the Chargor is entitled on any account with the Administrative Agent or such Lender in accordance with Clause 13.2 of the Debenture (*All Moneys*) (and on or at any time after the occurrence and during the continuance of an event of default the Administrative Agent may make such application notwithstanding any specified maturity of any deposits standing to the credit of any account of the Chargor with the Administrative Agent) Neither the Administrative Agent nor any of the Lenders shall be obliged to exercise any right given to it by Clause 18 of the Debenture



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

**Pursuant to section 401(2) of the Companies Act 1985**

**COMPANY NO. 5935895  
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 13  
FEBRUARY 2008 AND CREATED BY KUDOS MAD LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE  
CREDIT PARTIES TO ANY BENEFICIARY AND FROM THE  
CHARGORS ON ANY ACCOUNT WHATSOEVER UNDER THE  
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING  
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT  
TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE  
4 MARCH 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10 MARCH 2008



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

PJ