

MG01

Particulars of a mortgage or charge



214195 113
LASERFORM

A fee is payable with this form.

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

Please see 'How to pay' on the last page



What this form is for

You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland



What this form is NOT for

You cannot use this form to register particulars of a charge for a Scottish company. To do this, please use form MG01s

TUESDAY



A20

A1L0NTTM

03/05/2011

55

COMPANIES HOUSE

1

Company details

Company number

0 6 3 7 5 0 3 5

Company name in full

ELQ INVESTORS II LIMITED (the "Chargor")

3

For official use

→ Filling in this form

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation

20 04 2011

3

Description

Description

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

Charge of Shares Agreement between the Chargor and Wilmington Trust (London) Limited for itself and in its capacity as agent and trustee (the "Security Agent") for the Secured Creditors dated 20 April 2011 (the "Share Charge")

4

Amount secured

Amount secured

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

All moneys, obligations and liabilities at the date of the Share Charge or thereafter, owing or incurred by the Company to the Secured Creditors under the Financing Documents when the same become due for payment or discharge (the "Secured Obligations")

Continuation page

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

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

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

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

Name Wilmington Trust (London) Limited

Address Fifth Floor, 6 Broad Street Place

London

Postcode E C 2 M 7 J H

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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

Short particulars

1 The Chargor, mortgaged or (if or to the extent that this did not take effect as a mortgage), charged to the Security Agent by way of fixed charge as a continuing security for the payment and discharge by the Company of the Secured Obligations

(a) such interest in the Securities as the Chargor receives pursuant to completion of the ELQ SPA,

(b) all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or deriving from such interest in the Securities as the Chargor receives pursuant to the ELQ SPA 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 thereof,

(c) any other shares in the Company which the Chargor may from time to time have registered in its name or in which it may have any interest (in which case the security granted under this clause 1 shall be limited to such interest) (the "Additional Shares"), and

(d) all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or deriving from the Chargor's interest in the Additional Shares 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 thereof

2 The Chargor covenanted that it would not

(a) create or attempt to create or permit to subsist in favour of any person other than the Security Agent any Encumbrance on or affecting the Charged Assets or any part thereof other than the First Ranking Share Security and the Option, or

(b) dispose of the Charged Assets or any part thereof or attempt or agree so to do other than by way of the Option or a Permitted Transfer

3 The fixed charge created pursuant to paragraph 1 above shall rank behind the First Ranking Share Security until such time as the First Ranking Share Security is fully and irrevocably released

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

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

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

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

Commission, allowance or discount

None

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here

Signature

Signature

X *Orick, Hewington & Sutcliffe (Europe) Ltd* X

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

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Particulars of a mortgage or charge



Presenter information

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

Contact name Vicky Cox

Company name Orrick, Herrington &
Sutcliffe (Europe) LLP

Address 107 Cheapside

Post town London

County/Region

Postcode E C 2 V 6 D N

Country

DX 557 London City

Telephone 0207 862 4600



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

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



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'.



Where to send

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

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

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

For companies registered in Northern Ireland

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



Further information

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

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

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6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>4 The Chargor shall if and when at any time requested by the Security Agent execute such further Encumbrances and assurances in favour or for the benefit of the Security Agent and do all such acts and things as the Security Agent shall from time to time require over or in relation to all or any of the Charged Assets to perfect or protect the security created (or purported to be created) in favour of the Security Agent over the Charged Assets or any part thereof or to facilitate the realisation or enforcement of the same</p> <p><u>Definitions</u></p> <p>"Acquisitionco" means Compass Acquisitionco Limited</p> <p>"Agency Fees Letter" means the letter from the Agents to the Company as borrower setting out the details of certain fees payable to the Agents in connection with the facilities and referred to in the Facility Agreement and any subsequent letter in respect of such fees made between any successor Facility Agent and the borrower</p> <p>"Agents" means the Facility Agent and the Security Agent</p> <p>"Charged Assets" means all assets described at paragraph 1 above</p> <p>"Company" means Polestar UK Print Limited (registered no 05674948) having its registered office at Apex Business Centre, Boscombe Road, Dunstable, Bedfordshire, LU5 4SB</p> <p>"Compass Shareholder Loan" means the shareholder loan agreement dated 15 April 2011 between the Company (as borrower) and Compass Topco Limited</p> <p>"ELQ SPA" means the share purchase agreement between the Chargor and Acquisitionco dated 20 April 2011</p> <p>"Encumbrance" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment by way of security or other security interest of any kind</p> <p>"Facility Agent" means Wilmington Trust (London) Limited in its capacity as agent for the Finance Parties or a successor appointed pursuant to the Facility Agreement</p> <p>"Facility Agreement" means the credit agreement dated on around the date of the Share Charge between, amongst others, the Company, the Security Agent and the lenders of the Tranche B3 Facility and the Term C Facility (the "Original Lenders"), pursuant to which the Original Lenders agreed to make available to the Company certain financial facilities, as that agreement may from time to time be amended, varied, novated or supplemented or replaced</p> <p>"Finance Documents" means the Facility Agreement, each Security Document, the Intercreditor Agreement and the Agency Fees Letters, any accession document entered into in connection with the Intercreditor Agreement and any other document designated as a Finance Document by the Facility Agent and the Company (as borrower)</p> <p>"Financing Documents" means</p> <ul style="list-style-type: none"> (a) the Finance Documents, (b) the Compass Shareholder Loan, (c) the Share Charge, and (d) any agreement, instrument, notice or certificate delivered or entered into in connection with any of the 	

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

above

"Finance Parties" means Facility Agent, the Security Agent and the Lenders and Finance Party means any of them

"First Ranking Share Security" means the security interest over the Securities granted in favour of GE on 20 April 2011

"GE" means GE Commercial Finance Limited

"Intercreditor Agreement" means the intercreditor agreement dated 15 April 2011 between, among others, GE, Compass Topco Limited, the Facility Agent and the Security Agent

"Lenders" means the Tranche B3 Lenders and the Tranche C Lenders and their permitted successors, transferees and assignees and in each case any New Lender (in each case for so long as the relevant person's rights and obligations have not been fully assigned and transferred or repaid and cancelled)

"New Lender" means any lender who accedes to the Facility Agreement as "Lender" in accordance with the terms of the Facility Agreement

"Obligors" means the Company and Acquisitionco

"Option" means each of the (i) put option right of Acquisitionco as seller and (ii) the call option right of the Chargor as purchaser to require Acquisitionco to purchase the shares specified in the ELQ SPA from the Chargor, in each case at any time on any date falling between three and four months after completion of the sale and purchase of the shares pursuant to the ELQ SPA

"Permitted Transfer" means a transfer of shares in the Company by the Chargor to Acquisitionco pursuant to the exercise of an Option

"Secured Creditors" means both the Finance Parties and Compass Topco Limited

"Securities" means the 14,120,950 ordinary shares of £1 each in the Company registered in the name of the Chargor, being 5% of the ordinary share capital of the Company as at the date of this deed

"Security Agreement" means the security agreement between, amongst others, the Obligors and the Security Agent dated 15 April 2011, and any other security documents entered into from time to time, pursuant to which the Obligors grant security in favour of the Lenders

"Security Document" means the Security Agreement and any other document providing for a guarantee or Security Interest in favour of the Finance Parties (or any of them) in respect of the obligations of one or more Obligors under the Finance Documents

"Security Interest" means any mortgage, standard security, charge, pledge, lien, assignment or other security interest or any other agreement, trust or arrangement (including a right of set-off or combination) having a similar effect

"Term C Facility" means the term loan facility to be made available by the Tranche C Lenders to the Company

"Tranche B3 Facility" means the term loan facility to be made available by the Tranche B3 Lenders to the Company

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"Tranche B3 Lenders" means JP Morgan Chase Bank, N A , Merrill Lynch International Bank Limited, BlueBay Multi-Strategy Investments (Luxembourg) s a r l and Contrarian Funds, LLC

"Tranche C Lenders" means Barclays Bank plc, BlueBay Multi-Strategy Investments (Luxembourg) s a r l , BlueBay High Yield Investments (Luxembourg) s a r l and Contrarian Funds, LLC



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 6375035
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A CHARGE OF SHARES AGREEMENT
DATED 20 APRIL 2011 AND CREATED BY ELQ INVESTORS II
LTD FOR SECURING ALL MONIES DUE OR TO BECOME DUE
FROM POLESTAR UK PRINT LIMITED TO THE SECURED
CREDITORS UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 3 MAY 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9 MAY 2011

DX



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES