



Registration of a Charge

Company Name: **FARFETCH UK LIMITED**

Company Number: **06400760**



XBFLC19S

Received for filing in Electronic Format on the: **28/10/2022**

Details of Charge

Date of creation: **20/10/2022**

Charge code: **0640 0760 0011**

Persons entitled: **WILMINGTON TRUST, NATIONAL ASSOCIATION AS COLLATERAL AGENT**

Brief description: **THE COMPANY HAS CHARGED WITH FULL TITLE GUARANTEE ALL RIGHTS, TITLE AND INTEREST IN MATERIAL INTELLECTUAL PROPERTY, BOTH PRESENT AND FUTURE FROM TIME TO TIME OWNED BY IT OR IN WHICH IT HAS AN INTEREST BY WAY OF FIRST FIXED CHARGE. SCHEDULE 3 TO THE INSTRUMENT SPECIFICALLY DESCRIBES AND SETS OUT THE TRADE MARKS AND TRADE MARK APPLICATIONS (INCLUDING, FOR EXAMPLE, DREAM ASSEMBLY, FARFETCH DREAM ASSEMBLY) AND DOMAIN NAMES (INCLUDING, FOR EXAMPLE, FARFETCH.COM, FARFETCH.CO.UK, FARFETCH.EU) THAT THE COMPANY HAS CHARGED. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT**

Contains fixed charge(s).

Contains floating charge(s) .

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **YALINI RAVI**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6400760

Charge code: 0640 0760 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th October 2022 and created by FARFETCH UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th October 2022 .

Given at Companies House, Cardiff on 1st November 2022

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**

20 October **2022**

THE COMPANIES LISTED IN SCHEDULE 1
(as Original Chargors)

in favour of

**WILMINGTON, TRUST, NATIONAL
ASSOCIATION**
(as Collateral Agent)

DEBENTURE

LATHAM & WATKINS

99 Bishopsgate
London EC2M 3XF
United Kingdom
Tel: +44.20.7710.1000
www.lw.com

CONTENTS

Clause	Page
1. INTERPRETATION	1
2. COVENANT TO PAY	9
3. LIMITED RECOURSE.....	9
4. CHARGING PROVISIONS	10
5. NEGATIVE PLEDGE.....	11
6. REPRESENTATIONS AND WARRANTIES	11
7. PROTECTION OF SECURITY	12
8. UNDERTAKINGS	14
9. IMPLIED COVENANTS FOR TITLE	15
10. COLLATERAL AGENT'S POWER TO REMEDY	15
11. CONTINUING SECURITY.....	16
12. ENFORCEMENT OF SECURITY	16
13. RECEIVERS	17
14. APPLICATION OF PROCEEDS	19
15. PROTECTION OF COLLATERAL AGENT AND RECEIVER.....	20
16. POWER OF ATTORNEY	21
17. PROTECTION FOR THIRD PARTIES.....	22
18. REINSTATEMENT AND RELEASE	22
19. CURRENCY CLAUSES	23
20. SET-OFF.....	24
21. RULING OFF.....	24
22. REDEMPTION OF PRIOR CHARGES.....	25
23. CHANGES TO PARTIES.....	25
24. THIRD PARTY RIGHTS.....	25
25. NOTICES.....	26
26. MISCELLANEOUS.....	26
27. GOVERNING LAW AND JURISDICTION	26
SCHEDULE 1.....	28
THE ORIGINAL CHARGORS	
SCHEDULE 2.....	30
SHARES	
SCHEDULE 3.....	31
MATERIAL INTELLECTUAL PROPERTY	
SCHEDULE 4.....	45
SCHEDULE 5.....	48

FORM OF SECURITY ACCESSION DEED

THIS DEBENTURE is made by way of deed on 20 October 2022

BY:

- (1) THE COMPANIES listed in Schedule 1 (*The Original Chargors*) (the “**Original Chargors**”); and
- (2) WILMINGTON TRUST, NATIONAL ASSOCIATION as security trustee for itself and the other Secured Parties (the “**Collateral Agent**”).

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Debenture:

“**Accounts**” means any material bank accounts opened or maintained by any Chargor (other than the Foreign Chargors) in England and Wales with an average daily balance in excess of USD 5,000,000 with the Collateral Agent, any bank, building society, financial institution or other person (including any renewal, redesignation, renumbering, replacement, subdivision or subaccount of such account) and the debt or debts represented thereby, in each case other than:

- (a) the account held by Farfetch UK Limited with Citibank Europe PLC with account number [REDACTED];
- (b) any account in which securities or other non-cash assets are or become held or are to be held;
- (c) any account which is designated at any time or to be designated as a collections or similar account in respect of any factoring or receivables financing arrangement not prohibited by the terms of the Loan Documents;
- (d) any account which is designated at any time as a cash collateral or similar account in respect of any Indebtedness not prohibited by the terms of the Loan Documents or otherwise in respect of other obligations such as rent or performance guarantees;
- (e) any account which is part of a cash pool;
- (f) any Excluded Accounts or accounts otherwise subject to prior security or a negative pledge (“**Encumbered Accounts**”) as disclosed by Farfetch US Holdings, Inc. to the Administrative Agent prior to the Closing Date, for so long as such Encumbered Accounts are subject to that prior security or negative pledge; or
- (g) any account over which a Permitted Lien is or becomes granted or is to be granted, in connection with any Indebtedness not prohibited by the terms of the Loan Documents or otherwise in respect of other obligations such as rent or performance guarantees.

“**Account Notice**” means a notice substantially in the form of Schedule 4 (*Form of Account Notice*);

“**Additional Chargor**” means an entity which creates Security (or purports to create Security) over its assets in favour of the Collateral Agent by executing a Security Accession Deed;

“**Agreed Security Principles**” has the meaning given to such term in the Credit Agreement;

“Charged Property” means all the assets and undertakings of the Chargors which from time to time are subject to the security created or expressed to be created in favour of the Collateral Agent by or pursuant to this Debenture and any Security Accession Deed;

“Chargor” means each of the Original Chargors and the Additional Chargors;

“Credit Agreement” means the credit agreement dated on or about the date hereof (as amended and/or restated from time to time) between, among others, Farfetch Holdings PLC as Parent, the financial institutions named therein as Lenders, the entity named therein as administrative agent and the Collateral Agent as collateral agent;

“Enforcement Event” has the meaning given to that term in the Credit Agreement;

“Excluded Assets” means:

- (a) any investment in or asset of a joint venture (or similar arrangement or any other minority interest investment);
- (b) any Equity Interest in any (i) Person other than Wholly Owned Restricted Subsidiaries of the Parent or any Designated Subsidiary to the extent and for so long as the pledge thereof in favour of the Collateral Agent is not permitted by the terms of such Person’s joint venture agreement, shareholder’s agreement or other applicable Organization Documents and provided that such prohibition exists on the Closing Date or at the time such Equity Interests are acquired (so long as such prohibition did not arise in contemplation of the Closing Date or such acquisition) (ii) not-for-profit Subsidiary, (iii) Captive Insurance Subsidiary, (iv) special purpose securitization vehicle (or similar entity), including any Receivables Subsidiary, (v) Unrestricted Subsidiary and (vi) Person which is acquired after the date hereof to the extent and for so long as such Equity Interests are pledged in respect of Acquired Indebtedness and such pledge constitutes a Permitted Lien;
- (c) any asset subject to security in favour of a third party (which, for the avoidance of doubt, includes security interests in favour of an account bank which are either created by law or in connection with the provision of banking arrangements in the ordinary course of business (including any security interests, quasi-security interests and restrictions contained in the standard terms and conditions of an account bank or relating to any cash pooling or similar arrangements) unless such rights have been waived);
- (d) any Excluded Swap Obligations;
- (e) any asset subject to a legal requirement, contract, lease, licence, instrument, regulatory constraint (including any agreement with any government or regulatory body) or other third party arrangement, which may prevent or condition the asset from being charged, secured or being subject to this Debenture or impose conditions relating to the grant of such security (including requiring a consent of any third party, supervisory board or works council (or equivalent)) and any asset which, if subject to this Debenture, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations with respect to any member of the Group in respect of the asset, violate or invalidate any lease, license, capital lease or agreement or purchase money arrangement, or require the relevant Chargor to take any action materially adverse to the interests of any member of the Group;
- (f) any asset of a Chargor if the granting of Security on or over such asset would, in the reasonable opinion of the directors or managers (as applicable) of the relevant Chargor:

- (i) not be within the legal capacity of the relevant Chargor;
 - (ii) result in any Collateral Document being null and void;
 - (iii) be impossible or impractical to create Security over;
 - (iv) conflict with the fiduciary or statutory duties of those directors or managers (as applicable); or
 - (v) contravene any legal, regulatory or contractual prohibition or restriction or have the potential to result in a material risk of personal or criminal liability on the part of any director or officer of or for any member of the Group;
- (g) any asset of a CFC, FSHCO or a subsidiary of a CFC or a FSHCO (including any CFC or FSHCO equity interests held directly or indirectly by a CFC or FSHCO);
 - (h) any asset representing more than 65% of the voting equity interests (and 100% of the non-voting equity interests) of a CFC or FSHCO;
 - (i) any cash constituting regulatory capital or customer cash;
 - (j) any asset or undertaking situated outside England and Wales;
 - (k) any interests in any acquired person or asset which are required to support Permitted Acquired Debt of such acquired person or encumbering such acquired asset that in each case is not prohibited under the Loan Documents to remain outstanding and any asset secured for the benefit of any such Permitted Acquired Debt to the extent constituting security otherwise not prohibited to subsist under the Loan Documents;
 - (l) any asset then secured for the benefit of any Indebtedness not prohibited by the terms of the Loan Documents and to the extent constituting a Permitted Lien;
 - (m) any account opened or maintained by a Chargor which does not satisfy any of the conditions or requirements specified in the definition of Accounts;
 - (n) any trust accounts, payroll accounts and escrow accounts;
 - (o) any assets subject to a Qualified Receivables Factoring or Qualified Receivables Financing;
 - (p) subject to section 7.08 of the Credit Agreement, any (i) Foreign Intellectual Property and (ii) intellectual property which is not Material Intellectual Property;
 - (q) any cash to secure letter of credit reimbursement obligations to the extent such letters of credit are permitted by the Credit Agreement;
 - (r) any real property located in any jurisdiction outside of the United States;
 - (s) assets to the extent a security interest in such assets would result in adverse tax consequences, or adverse regulatory consequences (including, without limitation, as a result of the operation of Section 956 of the Code or any similar law or regulation in any applicable jurisdiction), in each case, as reasonably determined by Parent; and
 - (t) any asset of the relevant Chargor if the granting of Security and/or the registration and/or perfection of Security on or over such asset have a material adverse effect on the ability of the Parent or its Subsidiaries to conduct its operations and business in the ordinary course as otherwise permitted by the Loan Documents; and

- (u) any other assets if the Administrative Agent and the relevant Chargor reasonably agree in writing that the cost or other consequence of obtaining or perfecting a security interest in such assets is excessive in relation to the benefit of the Secured Parties of the security afforded thereby,

provided that:

- (i) any such asset shall be an Excluded Asset only for so long as such prohibition is in existence or until the necessary consent has been received from the relevant third party, **provided that** in the case of this paragraph (i), the relevant Chargor shall use commercially reasonable efforts (not involving the payment of material amounts of money or the incurrence of material expenses which are disproportionate to the benefit accruing to the Secured Parties as determined by the Parent in its reasonable judgment) to obtain consent to secure any such assets if the relevant asset is material and otherwise required to be secured under the Credit Agreement (which, for the avoidance of doubt, will not require the relevant Chargor to take any action which could reasonably be expected to damage its commercial relationship with the relevant third party);
- (ii) in the case of paragraph (e), the relevant Chargor shall use reasonable endeavours (but which shall not require the payment of any monies or incurrence of material expenses (as determined by the Parent in its sole discretion) and for a period of not more than twenty (20) Business Days) to obtain consent to charging any such asset if the Administrative Agent specifies prior to the date of this Debenture or Security Accession Deed (as applicable) that the asset is material and the Parent is satisfied that the use of such reasonable endeavours will not (A) involve placing relationships with third parties in jeopardy; or (B) have a material adverse effect on the ability of the Group to conduct its operation and business in the ordinary course as otherwise permitted by the Loan Documents; and
- (iii) in the case of paragraph (f), the relevant Chargor shall, to the extent requested by the Collateral Agent, use reasonable endeavours (but which shall not require the payment of any monies or incurrence of material expenses and without adverse impact on relationships with third parties (as determined by the Parent in its sole discretion)) to overcome any such obstacle (or otherwise this Security shall be subject to such limit) if the Parent is satisfied that the use of such reasonable endeavours will not (A) involve placing relationships with third parties in jeopardy; or (B) have a material adverse effect on the ability of the Group to conduct its operations and business in the ordinary course as otherwise permitted by the Loan Documents;

“**Excluded Swap Obligations**” has the meaning given to such term in the Credit Agreement *mutatis mutandis*;

“**Holdings**” has the meaning given to such term in the Credit Agreement;

“**Foreign Chargers**” means Holdings, Farfetch.com Limited and any other Additional Chargor which accedes in such capacity pursuant to a Security Accession Deed;

“**Foreign Intellectual Property**” has the meaning given to that term in the Credit Agreement;

“**Group**” means the Parent and its Restricted Subsidiaries;

“**Intra-Group Receivables**” means (a) in respect of a Chargor (other than a Foreign Chargor) any and all present and future material intercompany receivables, claims, rights, title or monies

regardless of their nature (including, without limitation, principal, interest, default interest, commissions, costs and indemnities), in any currency or currencies, whether actual or contingent, whether owed jointly and severally or in any other capacity whatsoever and whether subordinated or not, owed from time to time by any Restricted Subsidiary to that Chargor and (b) in respect of Holdings, all present and future intercompany receivables, claims, rights, title or monies regardless of their nature (including, without limitation, principal, interest, default interest, commissions, costs and indemnities), in any currency or currencies, whether actual or contingent, whether owed jointly and severally or in any other capacity whatsoever and whether subordinated or not, owed from time to time to it by the Parent or any Restricted Subsidiary, in each case as the context requires;

“**Loan Document**” has the meaning given to such term in the Credit Agreement;

“**Loan Parties**” has the meaning given to such term in the Credit Agreement;

“**Material Intellectual Property**” has the meaning given to that term in the Credit Agreement and shall include, but is not limited to the intellectual property, if any, specified in Schedule 3 (*Material Intellectual Property*);

“**Parent**” means Farfetch Holdings PLC, a public limited company incorporated in England and Wales, having its registered office at The Bower, 211 Old Street, London, United Kingdom, EC1V 9NR with registered number 12278361;

“**Parties**” means each of the parties to this Debenture from time to time;

“**Receiver**” means a receiver and manager or receiver in each case appointed under this Debenture;

“**Related Rights**” means all dividends, distributions and other income paid or payable on a Share, together with all shares or other property derived from any Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Share (whether by way of conversion, redemption, bonus, preference, option or otherwise);

“**Secured Obligations**” has the meaning given to the term “Obligations” in the Credit Agreement;

“**Security**” has the meaning given the term “Lien” in the Credit Agreement.

“**Security Accession Deed**” means a deed executed by a member of the Group substantially in the form set out in Schedule 5 (*Form of Security Accession Deed*) or such other document that consolidates accessions by multiple persons on substantially similar terms, with those amendments which the Collateral Agent may approve;

“**Secured Parties**” has the meaning given to such term in the Credit Agreement;

“**Shares**” means (a) all shares owned by a Chargor that is a Loan Party in its Subsidiaries that are Loan Parties and incorporated in England and Wales and (b) by Holdings in the Parent, in each case, including, but not limited to, the shares, if any, specified in Schedule 2 (*Shares*);

“**Termination Date**” means the earlier of the date on which (i) all the Secured Obligations have been irrevocably paid in full and none of the Collateral Agent nor any Secured Party has any actual or contingent liability to advance further monies to, or incur liability on behalf of, any Chargor or (ii) this Debenture is released in accordance with any relevant release provisions in the Loan Documents (other than this Debenture);

“Trust Property” means:

- (a) the Lien created or evidenced or expressed to be created or evidenced under or pursuant to any of the Loan Documents (being the **“Transaction Security”**), and expressed to be granted in favour of the Collateral Agent as trustee for the Secured Parties and all proceeds of that Transaction Security;
- (b) all obligations expressed to be undertaken by a Chargor to pay amounts in respect of its liabilities to the Collateral Agent as trustee for the Secured Parties and secured by the Transaction Security together with all representations and warranties expressed to be given by a Chargor in favour of the Collateral Agent as trustee for the Secured Parties;
- (c) the Collateral Agent’s interest in any trust fund created pursuant to any turnover of receipt provisions in any Loan Document; and
- (d) any other amounts or property, whether rights, entitlements, chooses in action or otherwise, actual or contingent, which the Collateral Agent is required by the terms of the Loan Documents to hold as trustee on trust for the Secured Parties.

1.2 Construction

Unless the context otherwise requires, the interpretative provisions set out in section 1.02 (*Other Interpretive Provisions*) of the Credit Agreement shall apply mutatis mutandis to this Debenture as though they were set out in full in this Debenture. In addition, in this Debenture, unless a contrary intention appears, a reference to:

- (a) an **“agreement”** includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written);
- (b) an **“amendment”** includes any amendment, supplement, variation, novation, modification, replacement or restatement and **“amend”**, **“amending”** and **“amended”** shall be construed accordingly;
- (c) **“assets”** includes present and future properties, revenues and rights of every description;
- (d) **“including”** means including without limitation and **“includes”** and **“included”** shall be construed accordingly;
- (e) **“losses”** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including legal or other fees) and liabilities or any kind and **“loss”** shall be construed accordingly;
- (f) a **“person”** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or any two or more of the foregoing;
- (g) a **“regulation”** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation; and
- (h) in respect of any Chargor incorporated in the Isle of Man:

- (i) reference to any English legal concept, term, action, remedy, method of judicial proceeding, legal document, legal status, court or official shall be deemed to also refer to what most nearly approximates to it in the Isle of Man; and
- (ii) reference to any English statute, bye-law, regulation, rule, delegated legislation or order shall, in relation to any assets owned, liabilities incurred, company incorporated or business carried on in the Isle of Man, be deemed to include what most nearly approximates to it in the Isle of Man.

1.3 Other references

- (a) In this Debenture, unless a contrary intention appears, a reference to:
 - (i) any Secured Party, Chargor or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person's successors in title, permitted assignees and transferees and, in the case of the Collateral Agent, any person for the time being appointed as Collateral Agent or Collateral Agents in accordance with the Loan Documents;
 - (ii) any Loan Document or other agreement or instrument is to be construed as a reference to that agreement or instrument as amended or novated, including by way of increase of the facilities or other obligations or addition of new facilities or other obligations made available under them (including, without limitation, any additional facility and/or increase of a Facility made pursuant to the terms of the Credit Agreement) or accession or retirement of the parties to these agreements but excluding any amendment or novation made contrary to any provision of any Loan Document;
 - (iii) any clause or schedule is a reference to, respectively, a clause of and schedule to this Debenture and any reference to this Debenture includes its schedules; and
 - (iv) a provision of law is a reference to that provision as amended or re-enacted.
- (b) The index to and the headings in this Debenture are inserted for convenience only and are to be ignored in construing this Debenture.
- (c) Words importing the plural shall include the singular and vice versa.
- (d) References in this Debenture and any Security Accession Deed to 'first ranking' security are subject to any Security permitted by the Loan Documents and shall be construed accordingly.

1.4 Incorporation by Reference

Unless the context otherwise requires or unless otherwise defined in this Debenture, words and expressions defined in the Credit Agreement or the Loan Documents (as applicable) have the same meanings when used in this Debenture.

1.5 Loan Documents

In the event of any conflict or inconsistency between the terms of this Debenture and the terms of the Credit Agreement, the terms of the Credit Agreement shall (to the fullest extent permitted by law) prevail.

1.6 Present and Future Assets

- (a) A reference in this Debenture to any Charged Property or other asset includes, unless the contrary intention appears, present and future Charged Property and other assets.
- (b) The absence of or incomplete details of any Charged Property in any Schedule shall not affect the validity or enforceability of any Security under this Debenture.

1.7 Excluded Assets

- (a) Subject to paragraph (b) below, Excluded Assets shall not be subject to any Security created by or pursuant to this Debenture or any Security Accession Deed.
- (b) Any asset of a Chargor which is excluded from the Security created by or pursuant to this Debenture or any Security Accession Deed pursuant to paragraph (a) above shall, upon ceasing to be an Excluded Asset, become subject to the Security created by this Debenture or the relevant Security Accession Deed.
- (c) Notwithstanding anything to the contrary in this Debenture or any Security Accession Deed, a Chargor may (in its sole and absolute discretion) designate an asset as not being an “Excluded Asset” whereupon such asset shall form part of the Charged Property.

1.8 Miscellaneous

- (a) The terms of the documents under which the Secured Obligations arise and of any side letters between any Chargor and any Secured Party relating to the Secured Obligations are incorporated in this Debenture to the extent required for any purported disposition of the Charged Property contained in this Debenture to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (b) Subject to paragraph (c) below, 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 Debenture to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of property by any Chargor or a ground for the appointment of a Receiver.
- (c) Paragraph (b) above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.
- (d) The parties hereto intend that this document shall take effect as a deed notwithstanding that any party may only execute this document under hand.

1.9 Declaration of Trust

- (a) The Collateral Agent hereby accepts its appointment as agent and trustee by the Secured Parties and declares (and each of the Chargors hereby acknowledges) that the Trust Property is held by the Collateral Agent as a trustee for and on behalf of the Secured Parties on the basis of the duties, obligations and responsibilities set out in the Credit Agreement.
- (b) Section 1 of the Trustee Act 2000 shall not apply to the duties of the Collateral Agent in relation to the trusts created by this Debenture or any other Loan Document. In performing its duties, obligations and responsibilities, the Collateral Agent shall be considered to be acting only in a mechanical and administrative capacity.

- (c) In acting as trustee for the Secured Parties under this Debenture, the Collateral Agent shall be regarded as acting through its trustee division which shall be treated as a separate entity from any other of its divisions or departments. Any information received by some other division or department of the Collateral Agent may be treated as confidential and shall not be regarded as having been given to the Collateral Agent's trustee division.
- (d) Nothing in this Debenture shall constitute or be deemed to constitute a partnership between any of the Secured Parties and the Collateral Agent.

1.10 Permitted Transactions and releases

- (a) Notwithstanding anything to the contrary in this Debenture but without prejudice to the creation or perfection of any security interest under this Debenture, the terms of this Debenture shall not operate or be construed so as to prohibit or restrict any transaction, matter or other step (or a Chargor taking or entering into the same or dealing in any manner whatsoever in relation to any asset (including all rights, claims, benefits, proceeds, documentation and contractual counterparties in relation thereto)) not prohibited by the Loan Documents (other than this Debenture), and the Collateral Agent, subject to Clauses 15.6 and 18.3(d) below, shall promptly enter into such documentation (in form and substance satisfactory to it) and/or take such other action in relation to this Debenture as is required by a Chargor (acting reasonably) in order to facilitate any such transaction, matter or other step, including, but not limited to, by way of executing any confirmation, consent to dealing, release or other similar or equivalent document provided to it, or returning any physical collateral provided that any costs and expenses incurred by the Collateral Agent entering into such documentation and/or taking such other action at the request of such Chargor pursuant this Clause 1.10 shall be for the account of such Chargor.
- (b) If at any time a Chargor certifies to the Collateral Agent that an asset being subject to the Lien created by this Debenture or any Security Accession Deed is an Excluded Asset, then to the extent applicable in accordance with the terms of, and as permitted by, the Agreed Security Principles, the Collateral Agent shall promptly enter into such documentation (in form and substance satisfactory to it) as is required by that Chargor (acting reasonably) in order to release that asset from the Lien created by Clause 4 (*Charging Provisions*) and the other provisions of this Debenture, provided that any costs and expenses incurred by the Collateral Agent entering into such documentation at the request of such Chargor shall be for the account of such Chargor (subject to section 10.04 (*Expenses*) of the Credit Agreement). The Collateral Agent is entitled to conclusively rely and without any further investigation on any such certification from a Chargor and to enter into such documentation.

2. COVENANT TO PAY

Subject to any limits on liability as specified in the Loan Documents, each Chargor as primary obligor covenants with the Collateral Agent (for the benefit of the Collateral Agent and the other Secured Parties) that it shall on demand pay or discharge its Secured Obligations when they fall due in the manner provided for in the relevant Loan Documents.

3. LIMITED RECOURSE

- (a) Notwithstanding any other provision of this Debenture or the Loan Documents, the recourse of the Collateral Agent against Holdings in respect of the Secured Obligations is limited to the rights of enforcement and recovery against the Charged Property charged by Holdings under this Debenture and, accordingly, the Collateral Agent agrees that the total amount recoverable against Holdings under this Debenture shall be

limited to the proceeds received by the Collateral Agent after realising the Charged Property of Holdings in accordance with this Debenture.

(b) No Secured Party:

- (i) shall have any recourse to any assets of Holdings other than the Charged Property of Holdings;
- (ii) may seek to recover from Holdings any shortfall between the amount of the proceeds received by the Collateral Agent after realising the Charged Property of Holdings in accordance with this Debenture and the Secured Obligations; or
- (iii) may sue or commence, join or bring any action or proceeding against Holdings or apply to have Holdings wound up or made subject to insolvency proceedings in relation to any shortfall referred to in subparagraph (ii) above.

4. CHARGING PROVISIONS

4.1 Specific Security

Subject to Clause 1.7 (*Excluded Assets*), each Chargor (other than each Foreign Chargor), as continuing security for the payment and discharge of its Secured Obligations, charges in favour of the Collateral Agent with full title guarantee the following assets, both present and future from time to time owned by it or in which it has an interest by way of first fixed charge:

- (a) all its Shares and all corresponding Related Rights;
- (b) if not effectively assigned by Clause 4.3 (*Security Assignment*), all its rights, title and interest in all Intra-Group Receivables and all rights and claims against the relevant member(s) of the Group in respect thereof;
- (c) all of its rights, title and interest in the Material Intellectual Property; and
- (d) all monies standing to the credit of the Accounts and all of its rights, title and interest in relation to those accounts.

4.2 Specific Security – Holdings

Subject to Clause 1.7 (*Excluded Assets*), Holdings, as continuing security for the payment and discharge of its Secured Obligations, charges in favour of the Collateral Agent with full title guarantee, both present and future from time to time owned by it or in which it has an interest by way of first fixed charge, if not effectively assigned by Clause 4.3 (*Security Assignment*), all its rights, title and interest in all Intra-Group Receivables and all rights and claims against the relevant member(s) of the Group in respect thereof.

4.3 Security Assignment

Subject to Clause 1.7 (*Excluded Assets*), as further continuing security for the payment and performance of the Secured Obligations, each Chargor (other than each Foreign Chargor) and Holdings assigns absolutely with full title guarantee to the Collateral Agent for the benefit of the Secured Parties all its rights, title and interest, both present and future, from time to time in the Intra-Group Receivables, subject in each case to reassignment by the Collateral Agent to the relevant Chargor of all such rights, title and interest upon the Termination Date.

4.4 Foreign Chargor Share Charges

As further continuing security for the payment of its Secured Obligations, each Foreign Chargor charges in favour of the Collateral Agent with full title guarantee by way of first fixed charge, all its Shares and all corresponding Related Rights, both present and future from time to time owned by it or in which it has an interest.

4.5 Floating Charge

- (a) As further continuing security for the payment of its Secured Obligations, subject to Clause 1.7 (*Excluded Assets*), each Chargor (other than each Foreign Chargor) charges with full title guarantee in favour of the Collateral Agent by way of a floating charge all its present and future assets, undertakings and rights.
- (b) Without prejudice to Clause 1.7 (*Excluded Assets*), paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created pursuant to paragraph (a) above.

4.6 Conversion of Floating Charge

- (a) The Collateral Agent may, by written notice to the Parent, convert the floating charge created under this Debenture into a fixed charge with immediate effect as regards those assets specified in the notice, if an Enforcement Event has occurred and is continuing.
- (b) The floating charge created under this Debenture will automatically (without notice) and immediately be converted into a fixed charge over all the assets of the relevant Chargor which are subject to the floating charge created under this Debenture upon the occurrence of an Enforcement Event.

5. NEGATIVE PLEDGE

- (a) No Chargor may create or permit to subsist any Lien upon any part of the Charged Property of that Chargor where such Lien is securing any Indebtedness, except as permitted under or not prohibited by the Loan Documents or otherwise with the prior consent of the Collateral Agent.
- (b) Holdings may not create or permit to subsist any Lien upon any part of its Charged Property where such Lien is securing any Indebtedness except to the extent securing Indebtedness under any Loan Document, as may be contemplated by an Acceptable Intercreditor Agreement, permitted under the Loan Documents or otherwise with the prior consent of the Collateral Agent.

6. REPRESENTATIONS AND WARRANTIES

- (a) Each Chargor (other than Holdings) which is a Party as at the date of this Debenture represents and warrants to the Collateral Agent on the date of this Debenture it has complied in all respects with any notices served on it under sections 790D and 790E of the Companies Act 2006 in respect of any Shares which constitute Charged Property of that Chargor.
- (b) Holdings represents and warrants to the Collateral Agent on the date of this Debenture that:
 - (i) it is (A) a Person duly incorporated and registered in the Cayman Islands and is validly existing and in good standing under, the laws of the Cayman Islands, (B) has all requisite power and authority to (I) own or lease its assets and carry on its business and (II) execute, deliver and perform its obligations under the Loan Documents to which it is a party; (C) is duly qualified and is authorised

to do business and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification and (D) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted, except in each case to the extent that any failure to be so or to have such would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect;

- (ii) the execution, delivery and performance by it (in each case, subject to the Legal Reservations and the Perfection Requirements) of this Debenture is within its corporate or other powers, has been duly authorised by all necessary corporate or other organizational action and does not (A) contravene the terms of its Organization Documents, (B) violate any Law, except in the case of clause (B), to the extent that such violation would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; and
- (iii) subject to the Legal Reservations and the Perfection Requirements, this Debenture constitutes, a legal, valid and binding obligation of Holdings, enforceable against Holdings in accordance with its terms, except as such enforceability may be limited by any applicable bankruptcy, administration, administrative receivership, winding-up, insolvency, reorganization (by way of voluntary arrangement, schemes of arrangement or otherwise), receivership, moratorium, restructuring plans or other similar laws affecting creditors' rights generally and by general principles of equity.

7. PROTECTION OF SECURITY

7.1 Title Documents

- (a) Subject to the rights of any prior mortgagee and to paragraph (b) below, each Chargor will as soon as reasonably practicable, following a request of the Collateral Agent, deposit with the Collateral Agent (or procure the deposit of):
 - (i) (A) in respect of share certificates already issued in the name of the relevant Chargor as of the date of this Debenture, and to the extent not already held by the Collateral Agent, within 30 Business Days following the date hereof and (B) in respect of share certificates to be issued in the name of the relevant Chargor after the date of this Debenture or, if applicable, the relevant Security Accession Deed, within 30 Business Days after such issuance, all share certificates relating to the Shares subject to the Lien created by this Debenture or the relevant Security Accession Deed pursuant to fixed charge created thereunder together with stock transfer forms executed in blank (by it or on its behalf) and left undated on the basis that the Collateral Agent shall be able to hold such documents of title and stock transfer forms until the Secured Obligations have been irrevocably and unconditionally discharged in full (or until this Lien is otherwise released in accordance with the Loan Documents) and shall be entitled, at any time following the occurrence of an Enforcement Event which is continuing, to complete, under its power of attorney given in this Debenture, the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select; and
 - (ii) following an Enforcement Event which is continuing, all other documents relating to the Charged Property which the Collateral Agent may from time to time reasonably require.

- (b) Any obligation under paragraph (a) above to deliver share certificates and other documents of title relating to Shares as soon as reasonably practicable will take into account the fact that related documents may have to be stamped following completion of an acquisition and “as soon as reasonably practicable” shall mean as soon as reasonably practicable after such related documents are returned to the relevant Chargor.
- (c) The Collateral Agent may retain any document delivered to it under this Clause 7.1 or otherwise until the security created over the asset to which such document relates under this Debenture is released or the asset to which such document relates is the subject of a transaction, disposal or reorganisation which is permitted under or not prohibited by the Loan Documents which requires the return of such documents and, if for any reason it ceases to hold any such document before that time, it may by written notice to the relevant Chargor require that the document be redelivered to it and the relevant Chargor shall as soon as reasonably practicable comply (or procure compliance) with that notice.
- (d) Any document required to be delivered to the Collateral Agent under Clause 7.1(a) which is for any reason not so delivered or which is released by the Collateral Agent to a Chargor in circumstances other than those set out in Clause 7.1(c) above shall be held on trust by the relevant Chargor for the Collateral Agent.

7.2 Accounts

- (a) Each Chargor (other than a Foreign Chargor) shall, prior to the occurrence of an Enforcement Event which is continuing, be free to deal with, operate and transact business in relation to any Account from time to time (including any renewal, redesignation, replacement, subdivision, subaccount or closing of any Account) and any credit balance from time to time on any Account (in each case) subject to the terms of each of the Loan Documents.
- (b) Following the occurrence of a Enforcement Event which is continuing, at the written request of the Collateral Agent, where an Account charged by a Chargor is not maintained with the Collateral Agent, the relevant Chargor shall:
 - (i) as soon as reasonably practicable following the request from the Collateral Agent and in any event within 5 Business Days of such request, serve an Account Notice on the bank with whom the Account is maintained (or, if later, of the date on which such Account is established); and
 - (ii) use all reasonable endeavours (not involving the payment of money or incurrance of any external expenses) to procure that such bank signs and delivers to the Collateral Agent an acknowledgement substantially in the form of the schedule to the Account Notice.
- (c) No Chargor may withdraw all or any monies from time to time standing to the credit of any Account if an Enforcement Event has occurred and is continuing except with the prior consent of the Collateral Agent (which shall not be unreasonably withheld or delayed).

7.3 Intra-Group Receivables

After the occurrence of an Enforcement Event which is continuing each Chargor (other than a Foreign Chargor) and Holdings shall:

- (a) as agent for the Collateral Agent, collect all Intra-Group Receivables charged to the Collateral Agent under this Debenture, pay the proceeds into an Account promptly upon

receipt and, pending such payment, hold those proceeds on trust for the Collateral Agent; and

- (b) not charge, factor, discount or assign any of the Intra-Group Receivables in favour of any person, or purport to do so, unless permitted by the Credit Agreement or with the prior consent of the Collateral Agent (which shall not be unreasonably withheld or delayed).

7.4 Registration of Intellectual Property

Each Chargor (other than a Foreign Chargor) as registered proprietor, shall as soon as reasonably practicable following the date of execution of this Debenture, at the cost of the relevant Chargor, draft, execute, complete, and file all documents, pay all fees and do all other things necessary or required in order to perfect and record the Secured Parties' interest in the Material Intellectual Property granted under this Debenture with any national intellectual property registry, office or authority at which any Material Intellectual Property is registered or applied for including the UK Intellectual Property Office.

7.5 Holdings register of mortgages

Within 3 Business Days following the date of this Debenture, Holdings shall deliver (or cause to be delivered) to the Collateral Agent the register of mortgages and charges of Holdings reflecting the Liens created by this Debenture over the Charged Property of Holdings.

8. UNDERTAKINGS

8.1 Voting and Distribution Rights

- (a) Prior to the occurrence of an Enforcement Event which is continuing:
 - (i) each Chargor shall be entitled to receive, own and retain all dividends, distributions, interest and other monies paid on or derived from its Shares and any other proceeds of the Related Rights;
 - (ii) each Chargor shall be entitled to retain and exercise all voting and other rights and powers attaching to its Shares; and
 - (iii) all cash dividends or other proceeds of any Related Right received by the Collateral Agent or its nominee shall promptly be released to the relevant Chargor.
- (b) At any time after the occurrence of an Enforcement Event which is continuing:
 - (i) the Collateral Agent may, for the purpose of protecting its interests in relation to the Secured Obligations, exercise (but is not obliged to exercise) in the name of the Chargors or otherwise and without any further consent or authority on the part of the Chargors, all voting powers and rights attaching to the Shares as it sees fit (in order to preserve and/or realise the value of the Lien), including any rights to nominate or remove a director, as if the Collateral Agent were the sole beneficial owner of the Shares;
 - (ii) all Related Rights shall, if received by a Chargor or any nominee of a Chargor, be held on trust for and forthwith paid or transferred to the Collateral Agent; and
 - (iii) the Chargors shall (and shall procure that its nominees shall) accept short notice for and attend any meeting of a company whose shares are charged pursuant to

this Debenture, appoint proxies and exercise voting powers and rights exercisable by the holders of the Shares as the Collateral Agent may direct from time to time, as it sees fit for the purpose of protecting its interests in relation to the Secured Obligations.

For the avoidance of doubt, (i) unless and until the Collateral Agent takes any step to exercise any voting powers or rights attaching to the Shares after becoming entitled (but not obliged) to do so under this Clause 8, all such powers and rights remain with the Chargors and (ii) the powers conferred on the Collateral Agent under this paragraph (b) are solely to protect the Collateral Agent's interests in the Shares and the Related Rights and shall not impose any duty upon the Collateral Agent to exercise any such powers.

- (c) If the exercise of rights by the Collateral Agent under sub-paragraph (b) above gives rise to a notifiable acquisition under section 6 of the National Security and Investment Act 2021 ("NSIA"), the Collateral Agent shall not exercise those rights until it has received the necessary approvals under section 13(2) of the NSIA, and the exercise of those rights will not breach the terms of a final order, if any, made under section 26(3) of the NSIA. For the avoidance of doubt, this sub-paragraph (c) is for the benefit of the Collateral Agent only and the Collateral Agent shall be entitled to exercise rights under sub-paragraph (b) above without obtaining any approvals under the NSIA, if it determines that it is not necessary or advisable to obtain the same.
- (d) If, at any time, any Shares are registered in the name of the Collateral Agent or its nominee, the Collateral Agent will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Shares are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Shares.

8.2 PSC Regime

In respect of any Shares which constitute Charged Property of that Chargor, the relevant Chargor shall:

- (a) comply with any notice it receives or has received under Section 790D or 790E of the Companies Act 2006 within the prescribed timeframes; and
- (b) notify the Collateral Agent if it receives a warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 as soon as reasonably practicable after receipt.

9. IMPLIED COVENANTS FOR TITLE

The Lien created under this Debenture is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 (other than as permitted under the Loan Documents).

10. COLLATERAL AGENT'S POWER TO REMEDY

Subject to the occurrence of an Enforcement Event which is continuing the relevant Chargor, will allow (and irrevocably authorises) the Collateral Agent or any person which the Collateral Agent nominates to take any action on behalf of that Chargor (and at the cost of that Chargor) which is necessary to ensure that those obligations are complied with. The powers conferred on the Collateral Agent under this Clause 10 are solely to protect the Collateral Agent's interests

in the Charged Property and shall not impose any duty upon the Collateral Agent to exercise any such powers.

11. CONTINUING SECURITY

11.1 Continuing Security

The Lien constituted by this Debenture shall be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other act, matter or thing.

11.2 Other Security

The Lien constituted by this Debenture is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other Lien or other right which the Collateral Agent and/or any other Secured Party may now or after the date of this Debenture hold for any of the Secured Obligations, and this Lien may be enforced against each Chargor without first having recourse to any other rights of the Collateral Agent or any other Secured Party.

12. ENFORCEMENT OF SECURITY

12.1 Enforcement Powers

For the purpose of all rights and powers implied or granted by statute, the Secured Obligations are deemed to have fallen due on the date of this Debenture. The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this Debenture shall be immediately exercisable after an Enforcement Event has occurred and is continuing.

12.2 Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the Lien created under this Debenture, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers contained in those Acts and those contained in this Debenture, those contained in this Debenture shall prevail.

12.3 Exercise of Powers

All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Debenture, and all or any of the rights and powers conferred by this Debenture on a Receiver (whether expressly or impliedly), may be exercised by the Collateral Agent without further notice to any Chargor at any time after an Enforcement Event has occurred and is continuing irrespective of whether the Collateral Agent has taken possession or appointed a Receiver of the Charged Property of that Chargor.

12.4 Disapplication of statutory restrictions

The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the security constituted by this Debenture.

12.5 Appropriation under the Financial Collateral Regulations

- (a) The Parties acknowledge and intend that the charges over each Chargor's "financial collateral" provided under and pursuant to this Debenture will each constitute a

“security financial collateral arrangement” (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (as amended) (the “Regulations”)).

- (b) To the extent that any of the Charged Property constitutes “financial collateral” and this Deed and the obligations of a Chargor hereunder constitute “security financial collateral arrangement” (in each case as defined in, and for the purposes of, the Regulations), the Collateral Agent shall have the right to appropriate with immediate effect all or any part of such financial collateral and apply it in or towards discharge of the Secured Obligations, whether such Charged Property is held by the Collateral Agent or otherwise, and may exercise that right to appropriate by giving written notice to the relevant Chargors at any time after an Enforcement Event has occurred and is continuing.
- (c) The Parties agree that the value of any such appropriated financial collateral shall be:
 - (i) in the case of cash, the amount standing to the credit of each of the Accounts, at the time of appropriation;
 - (ii) in the case of securities listed on a public market, the market price of such securities determined by the Administrative Agent by reference to the relevant public index; and
 - (iii) in the case of any other asset, the market value of such financial collateral, as the Administrative Agent determines in a commercially reasonable manner having taken advice from an independent investment bank or accountancy firm selected by the Administrative Agent,

in each case, the Parties agree that the methods of valuation provided for in this paragraph shall constitute commercially reasonable methods of valuation for the purposes of the Regulations.

13. RECEIVERS

13.1 Appointment of Receiver or Administrator

- (a) At any time after the occurrence of an Enforcement Event which is continuing then this Debenture shall become enforceable and, notwithstanding the terms of any other agreement between such Chargor and any Secured Party, the Collateral Agent may in writing appoint any person (or persons) to be a Receiver of all or any part of the Charged Property of that Chargor, or an administrator or administrators of a Chargor.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this Debenture.

13.2 Powers of Receiver

Each Receiver appointed under this Debenture shall have (subject to any limitations or restrictions which the Collateral Agent may incorporate in the deed or instrument appointing it) all the powers conferred from time to time on receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (each of which is deemed incorporated in this Debenture), so that the powers set out in schedule 1 to the Insolvency Act 1986 shall extend to every Receiver, whether or not an administrative receiver. In addition, notwithstanding any liquidation of the relevant Chargor, each Receiver shall have power to:

- (a) manage, develop, reconstruct, amalgamate or diversify any part of the business of the relevant Chargor;

- (b) enter into or cancel any contracts on any terms or conditions;
- (c) incur any liability on any terms, whether secured or unsecured, and whether to rank for payment in priority to this security or not;
- (d) sell, let or lease or concur in letting or leasing, and vary the terms of, determine, surrender leases or tenancies of, or grant options and licences over, or otherwise deal with, all or any of the Charged Property of that Chargor, without being responsible for loss or damage and without the need to observe any of the provisions of the Law of Property Act 1925, in such manner and generally on such terms and conditions as he shall think fit in his absolute and unfettered discretion and any such sale or disposition may be for cash, investments or other valuable consideration (in each case payable in a lump sum or by instalments) and carry any such transactions into effect in the name of and on behalf of such Chargor;
- (e) establish subsidiaries to acquire interests in any of the Charged Property of the relevant Chargor and/or arrange for those subsidiaries to trade or cease to trade and acquire any of the Charged Property of the relevant Chargor on any terms and conditions;
- (f) exercise all voting and other rights attaching to the Shares or investments and stocks, shares and other securities owned by the relevant Chargor and comprised in the Charged Property of the relevant Chargor, but only following a written notification from either the Receiver or the Collateral Agent to the relevant Chargor stating that the Collateral Agent shall exercise all voting rights in respect of the Shares or investments and stocks, shares and other securities owned by the relevant Chargor and comprised in the Charged Property of the relevant Chargor;
- (g) redeem any prior Lien on or relating to the Charged Property of the relevant Chargor and settle and pass the accounts of the person entitled to that prior Lien, so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- (h) appoint and discharge officers and others for any of the purposes of this Debenture and/or to guard or protect the Charged Property of the relevant Chargor upon terms as to remuneration or otherwise as he may think fit;
- (i) settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Chargor or relating to any of the Charged Property of the relevant Chargor;
- (j) make any arrangements or compromise with any Secured Party or others as he shall think fit;
- (k) pay the proper administrative charges of any Secured Parties in respect of time spent by their agents and employees in dealing with the matters raised by the Receiver or relating to the receivership of the relevant Chargor;
- (l) do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this Clause 13.2, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property of the relevant Chargor, and use the name of the relevant Chargor for all such purposes,

and in each case may use the name of any Chargor and exercise the relevant power in any manner which he may think fit.

This Clause 13.2 does not apply in respect of a Receiver appointed in respect of a Foreign Chargor, except in relation to paragraphs (f) and (g).

13.3 Receiver as Agent

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. The Collateral Agent will not be responsible for any misconduct, negligence or default of a Receiver.

13.4 Removal of Receiver

The Collateral Agent may by written notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receivership) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.

13.5 Remuneration of Receiver

The Collateral Agent may from time to time fix the remuneration of any Receiver appointed by it.

13.6 Several Receivers

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this Debenture (unless the document appointing such Receiver states otherwise).

14. APPLICATION OF PROCEEDS

14.1 Order of Application

All monies received or recovered by the Collateral Agent or any Receiver pursuant to this Debenture shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified by the Credit Agreement notwithstanding any purported appropriation by any Chargor.

14.2 Section 109 Law of Property Act 1925

Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Debenture.

14.3 Application Against Secured Obligations

Subject to Clause 14.1 above, any monies or other value received or realised by the Collateral Agent from a Chargor or a Receiver under this Debenture may be applied by the Collateral Agent to any item of account or liability or transaction forming part of the Secured Obligations to which they may be applicable in any order or manner which the Collateral Agent may determine (acting reasonably).

14.4 Suspense Account

Following an Enforcement Event which is continuing, until the Secured Obligations are paid in full, the Collateral Agent or the Receiver (as applicable) may place and keep (for such time as it shall determine) any money received, recovered or realised pursuant to this Debenture or on account of any Chargor's liability in respect of the Secured Obligations in a segregated account

(to the credit of either the relevant Chargor or the Collateral Agent or the Receiver as the Collateral Agent or the Receiver shall think fit) and the Collateral Agent or the Receiver may retain the same for the period which it considers expedient without having any obligation to apply all or any part of that money in or towards discharge of the Secured Obligations.

15. PROTECTION OF COLLATERAL AGENT AND RECEIVER

15.1 No liability

Neither the Collateral Agent nor any Receiver shall be liable in respect of any of the Charged Property 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, unless caused by its or his gross negligence or wilful misconduct under the Loan Documents as determined by a final non-appealable judgment issued by a court of competent jurisdiction.

15.2 Possession of Charged Property

Without prejudice to Clause 15.1 above, if the Collateral Agent or the Receiver enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

15.3 Primary Liability of Chargor (other than Holdings)

Each Chargor (other than Holdings) shall be deemed to be a principal debtor and the sole, original and independent obligor for its Secured Obligations and the Charged Property shall be deemed to be a principal security for its Secured Obligations of the relevant Chargor. The liability of each Chargor under this Debenture and the charges contained in this Debenture shall not be impaired by any forbearance, neglect, indulgence, abandonment, extension of time, release, surrender or loss of securities, dealing, variation or arrangement by the Collateral Agent or any other Secured Party, or by any other act, event or matter whatsoever whereby the liability of the relevant Chargor (as a surety only) or the charges contained in this Debenture (as secondary or collateral charges only) would, but for this provision, have been discharged.

15.4 Waiver of Defences

The obligations of each Chargor under this Debenture will not be affected by an act, omission, matter or thing which, but for this Debenture, would reduce, release or prejudice any of its obligations under this Debenture (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Loan Party or other person;
- (b) the release of any other Loan Party or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) 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 assets of, any Loan Party or 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;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Loan Party or any other person;

- (e) any amendment, novation, supplement, extension restatement (however fundamental and whether or not more onerous) or replacement of a Loan Document or any other document or security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Loan Document or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Loan Document or any other document or security; or
- (g) any insolvency or similar proceedings.

15.5 Chargor intent

Without prejudice to the generality of Clause 15.4 (*Waiver of Defences*), each Chargor expressly confirms that it intends that the Lien created under this Debenture shall extend from time to time to any (however fundamental and of whatsoever nature, and whether or not more onerous) variation, increase, extension or addition of or to any of the Loan Documents and/or any facility or amount made available under any of the Loan Documents for the purposes of or in connection with any of the following: 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.

15.6 Collateral Agent

In entering into this Debenture, the Collateral Agent shall be entitled to the benefit of every provision of the Credit Agreement relating to the rights, exculpations or conduct of, affecting the liability of or otherwise affording protection to the “Collateral Agent,” or “Agent” thereunder. Without limiting the generality of the foregoing, and notwithstanding anything contained herein to the contrary, any provisions of this Agreement that authorise or permit the Collateral Agent to approve, disapprove, determine, act or decline to act in its discretion shall be, subject to the Collateral Agent receiving written direction from the Administrative Agent or the Required Lenders, as applicable, to take such action or to exercise such rights.

15.7 Cumulative Powers

The powers which this Debenture confers on the Collateral Agent, the other Secured Parties and any Receiver appointed under this Debenture are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Collateral Agent, the other Secured Parties 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 the Collateral Agent, the other Secured Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

16. POWER OF ATTORNEY

16.1 Appointment

Subject to Clause 16.2 below, each Chargor, by way of security, irrevocably and severally appoints the Collateral Agent, each Receiver and any person nominated for the purpose by the Collateral Agent or any Receiver (in writing and signed by an officer of the Collateral Agent or 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 Debenture, or which may be required or deemed proper in the exercise of any rights or powers conferred on the Collateral Agent or any Receiver under this Debenture or otherwise for any of the purposes of this Debenture, and each Chargor covenants with the Collateral Agent and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney in the proper exercise of its powers.

16.2 Exercise of Rights

The rights under Clause 16.1 (*Appointment*) above shall only be exercisable upon the occurrence of an Enforcement Event which is continuing. The powers conferred on the Collateral Agent under this Clause 16 are solely to protect the Collateral Agent's interests in the Charged Property and shall not impose any duty upon the Collateral Agent to exercise any such powers.

17. PROTECTION FOR THIRD PARTIES

17.1 No Obligation to Enquire

No purchaser from, or other person dealing with, the Collateral Agent, any administrator or any Receiver (or their agents) shall be obliged or concerned to enquire whether:

- (a) the right of the Collateral Agent, any administrator or any Receiver to exercise any of the powers conferred by this Debenture 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 Obligations remain outstanding and/or are due and payable 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.

17.2 Receipt Conclusive

The receipt of the Collateral Agent or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Collateral Agent or any Receiver.

18. REINSTATEMENT AND RELEASE

18.1 Amounts Avoided

Subject to Clause 1.2 above, if any amount paid by a Chargor in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the relevant Chargor or otherwise, then for the purposes of this Debenture that amount shall not be considered to have been paid.

18.2 Discharge Conditional

Any settlement or discharge between a Chargor and the Collateral Agent shall be conditional upon no security or payment to the Collateral Agent by that 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 the Collateral Agent under this Debenture) the Collateral Agent shall be entitled to recover from that Chargor the value which the Collateral Agent has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

18.3 Covenant to Release

- (a) Subject to paragraphs (b), (c) and (d) below, on the Termination Date, the Collateral Agent and each Secured Party shall, at the request and cost of the Chargors:
 - (i) promptly take any and all action which the Chargors reasonably request and/or which may be necessary to release, reassign or discharge (as appropriate) the Charged Property from the Security constituted by this Debenture; and
 - (ii) promptly take all other actions and steps contemplated by the Credit Agreement in relation to the release of any Security contemplated by this Debenture, or any other steps, confirmations or actions in relation to this Debenture.
- (b) Notwithstanding anything to the contrary in this Debenture, to the extent contemplated by the Credit Agreement or any other Loan Document (or to the extent agreed between the Collateral Agent and a Chargor), the Collateral Agent and each Secured Party shall, at the request and cost of the Chargors, take any and all action which is necessary to release the Charged Property from the Security constituted by this Debenture in accordance with the terms of the Credit Agreement.
- (c) Notwithstanding anything to the contrary in this Debenture, on the date of any disposal of any of the Charged Property which is permitted or (other than in respect of Holdings) not prohibited under the Loan Documents, the Collateral Agent (on behalf of itself and the Secured Parties and is irrevocably authorised and instructed to do so without any consent, sanction, authority or further confirmation) hereby agrees that it:
 - (i) irrevocably and unconditionally:
 - (A) releases and discharges each Chargor from all present or future, actual or contingent liabilities, obligations, guarantees and security created, evidenced or conferred by, and all claims, actions, suit, accounts and demands arising under this Debenture;
 - (B) reassigns and retransfers to each Chargor all rights, interest and title to the Charged Property; and
 - (C) relinquishes any and all rights effectively granted to it by each Chargor under any power of attorney or proxy, or submission to enforcement, pursuant to or in connection with this Debenture; and
 - (ii) shall promptly (at the request and cost of the Chargors) take any and all action which is necessary to release such Charged Property from the Security constituted by this Debenture.
- (d) Notwithstanding anything to the contrary in this Debenture (including sub-clauses (b) and (c) above), in no event shall the Collateral Agent be obliged to execute or deliver any document evidencing any release of any Charged Property or any Chargor without receipt of a certificate of the relevant Chargor or the Parent certifying that such release is authorised or permitted by the Loan Documents.

19. CURRENCY CLAUSES

19.1 Conversion

Following an Enforcement Event which is continuing, all monies received or held by the Collateral Agent or any Receiver under this Debenture may be converted into any other currency which the Collateral Agent (acting reasonably) considers necessary to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the

Collateral Agent's spot rate of exchange then prevailing for purchasing that other currency with the existing currency. The Collateral Agent shall incur no liability to any person for any spot rate so selected by it.

19.2 No discharge

No payment to the Collateral Agent (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of the relevant Chargor in respect of which it was made unless and until the Collateral Agent has received payment in full in the currency in which the obligation or liability is payable or, if the currency of payment is not specified, was incurred. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, the Collateral Agent shall have a further separate cause of action against the relevant Chargor and shall be entitled to enforce the Lien constituted by this Debenture to recover the amount of the shortfall.

20. SET-OFF

20.1 Set-Off Rights

After the occurrence of an Enforcement Event that is continuing, the Collateral Agent may set off any matured obligation due from a Chargor under the Loan Documents (to the extent beneficially owned by the Collateral Agent) against any matured obligation owed by the Collateral Agent to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Collateral Agent may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

20.2 Unliquidated Claims

If, at any time following the occurrence of an Enforcement Event that is continuing and after notice demanding payment of any sum which is then due but unpaid in respect of the Secured Obligations has been given by the Collateral Agent to any Chargor, the relevant obligation or liability is unliquidated or unascertained, the Collateral Agent may set-off the amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained.

20.3 No Set-Off

Each Chargor will pay all amounts payable under this Debenture without any set-off, counterclaim or deduction whatsoever unless required by law, in which event the relevant Chargor will pay an additional amount to ensure that the payment recipient receives the amount which would have been payable had no deduction been required to have been made.

21. RULING OFF

If the Collateral Agent or any other Secured Party receives notice of any subsequent Security or other interest affecting any of the Charged Property of the relevant Chargor (except as permitted by the terms of the applicable Loan Documents) it may open a new account for the relevant Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the relevant Chargor), 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 the relevant Chargor and not as having been applied in reduction of the Secured Obligations.

22. REDEMPTION OF PRIOR CHARGES

The Collateral Agent may, at any time after an Enforcement Event has occurred (which is continuing), redeem any prior Lien on or relating to any of the Charged Property or procure the transfer of that Lien to itself, and may settle and pass the accounts of any person entitled to that prior Lien. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Chargor. Subject to the Agreed Security Principles, each Chargor will on demand pay to the Collateral Agent all principal monies and interest and all losses incidental to any such redemption or transfer.

23. CHANGES TO PARTIES

23.1 Assignment and transfer by the Collateral Agent

The Collateral Agent may at any time assign or otherwise transfer all or any part of its rights and obligations under this Debenture in accordance with the Loan Documents.

23.2 Changes to Parties

Each Chargor authorises and agrees to changes to parties in accordance with the Loan Documents and authorises the Collateral Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

23.3 Consent of Chargors

- (a) Each Chargor consents to new members of the Group becoming Chargors as contemplated by Clause 23.2 above.
- (b) Each Chargor confirms that the execution of any Security Accession Deed by a member of the Group will in no way prejudice or affect the security granted by each of them under (and the covenants given by each of them in), this Debenture and that this Debenture shall remain in full force and effect as supplemented by any such Security Accession Deed.
- (c) Each Chargor further confirms that the execution of any other supplemental security document by a Chargor will in no way prejudice or affect the security granted by each of them under (and the covenants given by each of them in), this Debenture and that this Debenture shall remain in full force and effect as supplemented by any such supplemental security document.

24. THIRD PARTY RIGHTS

24.1 Exclusion of Contracts (Rights of Third Parties) Act 1999

No person other than a Party shall have any right by virtue of either the Contracts (Rights of Third Parties) Act 1999 or any other provision of English law under which rights might accrue to persons other than a Party, to enforce any term (express or implied) of this Debenture.

24.2 Rights of the Parties to vary

The Parties may by agreement vary any term of this Debenture (including this Clause 24) without the necessity of obtaining any consent from any other person.

25. NOTICES

Each communication to be made by or to a Chargor or by or to the Collateral Agent under or in connection with this Debenture shall be made in accordance with the Credit Agreement (to the extent applicable).

26. MISCELLANEOUS

26.1 Certificates Conclusive

A certificate or determination of the Collateral Agent or the Administrative Agent as to any amount payable under this Debenture will be conclusive and binding on each Chargor, except in the case of manifest error.

26.2 Counterparts

This Debenture 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 Debenture.

26.3 Invalidity of Any Provision

If any provision of this Debenture is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

26.4 Failure to Execute

Failure by one or more parties (“**Non-Signatories**”) to execute this Debenture on the date hereof will not invalidate the provisions of this Debenture as between the other Parties who do execute this Debenture. Such Non-Signatories may execute this Debenture on a subsequent date and will thereupon become bound by its provisions.

26.5 Notice of charge or assignment

This Debenture constitutes notice in writing, following the occurrence of an Enforcement Event that is continuing, to each Chargor of any charge or assignment hereunder of any Intra-Group Receivables owed by that Chargor to any other Chargor. Each Chargor, by execution of this Debenture, following the occurrence of an Enforcement Event that is continuing, acknowledges the notice given by any other Chargor to it pursuant to this clause 26.5.

27. GOVERNING LAW AND JURISDICTION

- (a) This Debenture (and any non-contractual claims arising out of or in connection with it) shall be governed by and construed in accordance with English law.
- (b) The Parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture, whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this Debenture) (a “**Dispute**”). 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.
- (c) Without prejudice to any other mode of service allowed under any relevant law, each Foreign Chargor appoints the Parent as its agent for service of process in relation to any proceedings before the English courts in connection to this Debenture.

IN WITNESS whereof this Debenture has been duly executed and delivered as a deed on the date first above written.

SCHEDULE 1
THE ORIGINAL CHARGORS

Name of Chargor	Registered Number and Jurisdiction	Registered Address
Farfetch Holdings PLC	Company number: 12278361, England and Wales	The Bower, 211 Old Street, London, United Kingdom, EC1V 9NR
Farfetch UK Limited	Company number: 06400760, England and Wales	The Bower, 211 Old Street, London, United Kingdom, EC1V 9NR
Farfetch UK Finco Limited	Company number: 12129585, England and Wales	The Bower, 211 Old Street, London, United Kingdom, EC1V 9NR
Browns (South Molton Street) Limited	Company number: 06887728, England and Wales	The Bower, 211 Old Street, London, United Kingdom, EC1V 9NR
Farfetch Store of the Future Limited	Company number: 10122433, England and Wales	The Bower, 211 Old Street, London, United Kingdom, EC1V 9NR
Fashion Concierge UK Limited	Company number: 10433518, England and Wales	The Bower, 211 Old Street, London, United Kingdom, EC1V 9NR
Farfetch Platform Solutions Limited	Company number: 10994099, England and Wales	The Bower, 211 Old Street, London, United Kingdom, EC1V 9NR
JBUX Limited	Company number: 09496834, England and Wales	The Bower, 211 Old Street, London, United Kingdom, EC1V 9NR
Farfetch Osprey Limited	Company number: 14403842, England and Wales	The Bower, 211 Old Street, London, United Kingdom, EC1V 9NR
Farfetch Limited	Company Number: 336922 Cayman Islands	190 Elgin Avenue. George Town, Grand Cayman KY1- 9008, Cayman Islands

Farfetch.com Limited

Company Number:
000657V, Isle of Man

Grosvenor House, 66-67
Athol Street, Douglas, Isle of
Man IM1 1JE

SCHEDULE 2

SHARES

Name of Chargor which holds the shares	Name of company issuing shares	No. of Shares / Interests owned	Percentage charged
Farfetch Limited	Farfetch Holdings PLC	100%	100%
Farfetch.com Limited	Farfetch UK Limited	100%	100%
Farfetch Holdings PLC	Farfetch UK Finco Limited	100%	100%
Farfetch UK Limited	Browns (South Molton Street) Limited	100%	100%
Farfetch UK Limited	Farfetch Store of the Future Limited	100%	100%
Farfetch UK Limited	Fashion Concierge UK Limited	100%	100%
Farfetch UK Limited	Farfetch Platform Solutions Limited	100%	100%
Farfetch UK Limited	JBUX Limited	100%	100%
Farfetch Holdings PLC	Farfetch Osprey Limited	100%	100%

SCHEDULE 3

MATERIAL INTELLECTUAL PROPERTY

Trade Marks and Trade Mark Applications

Name of Chargor	Territory	Trade Marks	Class No.	Registration No./ Application No.	Date of Registration/ Application
Browns (South Molton Street) Limited	United Kingdom	BROWNS	09, 14, 25, 35, 39, 42	UK00915989131	27 October 2016 08 March 2018
Browns (South Molton Street) Limited	United Kingdom	BROWNS	09, 14, 25, 35	UK00003164960	17 May 2016 30 September 2016
Browns (South Molton Street) Limited	United Kingdom	BROWNS	39, 42	UK00003193170	25 October 2016 20 January 2017
Browns (South Molton Street) Limited	United Kingdom	BROWNS Design	09, 14, 25, 35, 39, 42	UK00915994429	01 November 2016 03 March 2018
Browns (South Molton Street) Limited	United Kingdom	BROWNS Design	09, 14, 25, 35	UK00003164966	17 May 2016 02 September 2016
Browns (South Molton Street) Limited	United Kingdom	BROWNS Design	39, 42	UK00003193195	25 October 2016 20 January 2017
Farfetch UK Limited	United Kingdom	DREAM ASSEMBLY	09, 35, 36, 41, 42	UK00003342921	03 October 2018 25 January 2019
Farfetch UK Limited	United Kingdom	DREAM ASSEMBLY	09, 35, 36, 41, 42	UK00801445557	05 October 2018 26 June 2019
Farfetch UK Limited	United Kingdom	FARFETCH DREAM ASSEMBLY	09, 35, 36, 41, 42	UK00003342937	03 October 2018 25 January 2019
Farfetch UK Limited	United Kingdom	FARFETCH DREAM ASSEMBLY	09, 35, 36, 41, 42	UK00801446323	05 October 2018 05 July 2019
Farfetch UK Limited	United Kingdom	FARFETCH	35, 38, 41, 42	UK00911196292	18 September 2012 30 January 2013

Farfetch Limited	UK	United Kingdom	FARFETCH	14, 18, 25	UK00003040174	31 January 2014 09 May 2014
Farfetch Limited	UK	United Kingdom	FARFETCH	03, 21	UK00003745066	19 January 2022 24 June 2022
Farfetch Limited	UK	United Kingdom	FARFETCH	09, 42	UK00003069996	26 August 2014 28 November 2014
Farfetch Limited	UK	United Kingdom	FARFETCH	09, 35, 36, 39, 41, 42, 45	UK00003096202	25 February 2015 03 July 2015
Farfetch Limited	UK	United Kingdom	FARFETCH	03	UK00003129799	02 October 2015 25 December 2015
Farfetch Limited	UK	United Kingdom	FARFETCH	09, 35, 36, 39, 41, 42, 45	UK00801280050	25 February 2015 02 November 2016
Farfetch Limited	UK	United Kingdom	FF Design	09, 14, 18, 25, 35, 39, 41, 42, 45	UK00003509596	08 July 2020 16 October 2020
Farfetch Limited	UK	United Kingdom	LUXURY NEW RETAIL	09, 20, 25, 35, 42	UK00003551875	04 November 2020 12 March 2021
Farfetch Limited	UK	United Kingdom	STORE OF THE FUTURE	09, 20, 25, 35, 41, 42, 45	UK00003343020	03 October 2018 06 September 2019
Farfetch Limited	UK	United Kingdom	STORE OF THE FUTURE	09, 20, 25, 35, 41, 42, 45	UK00801446747	05 October 2018 01 April 2020
Farfetch Limited	UK	United Kingdom	FARFETCH STORE OF THE FUTURE	09, 20, 25, 35, 41, 42, 45	UK00003343022	03 October 2018 25 January 2019
Farfetch Limited	UK	United Kingdom	FARFETCH STORE OF THE FUTURE	09, 20, 25, 35, 41, 42, 45	UK00801448692	05 October 2018 12 July 2019
Farfetch Limited	UK	United Kingdom	STYLECLOUD	35, 41, 42	UK00913641618	14 January 2015 17 August 2015
Farfetch Limited	UK	United Kingdom	STYLECLOUD	42	UK00003089604	15 January 2015 04 September 2015

Farfetch Limited	UK	United Kingdom	STYLEDOTCOM	09, 35, 41, 42, 45	UK00003191849	18 October 2016 23 June 2017
Farfetch Limited	UK	United Kingdom	STYLE Design	09, 16, 35, 38, 41	UK00909096165	11 May 2010 07 May 2017
Farfetch Limited	UK	United Kingdom	STYLE.COM/ Design	16, 38	UK00911869419	04 June 2013 15 January 2015
Farfetch Limited	UK	United Kingdom	S Design	35	UK00915484348	27 May 2016 22 March 2018
Farfetch Limited	UK	United Kingdom	STYLE.COM/ Design	09, 35, 41, 45	UK00914285019	23 June 2015 02 July 2017
Farfetch Limited	UK	United Kingdom	STYLE.COM/ Design	09, 35, 41, 45	UK00003114529	23 June 2015 30 June 2017
Farfetch Limited	UK	United Kingdom	ONPORT	42	UK00003819164	11 August 2022
Fashion Concierge Limited	UK	United Kingdom	A Design	09, 35, 41, 42, 45	UK00913245733	11 September 2014 26 February 2015
Fashion Concierge Limited	UK	United Kingdom	ASAP54	09, 35, 41, 42, 45	UK00911782331	30 April 2013 24 September 2013
Fashion Concierge Limited	UK	United Kingdom	ASAP54 FASHION CONCIERGE	09, 35, 45	UK00003201437	09 December 2016 14 April 2017

Domain Names

Name of Chargor	Domain names
Browns (South Molton Street) Limited	brownsfashion.com brownsfashion.co.uk brownsfashion.net brownsfashion.org browns-fashion.net.au browns-fashion.uk

	browns.cn
	browns.com.br
	browns.fashion
	browns.london
	browns.net.br
	brownsfashion.asia
	brownsfashion.biz
	brownsfashion.cn
	brownsfashion.co.nz
	brownsfashion.co.uk
	brownsfashion.com
	brownsfashion.com.br
	brownsfashion.com.hk
	brownsfashion.info
	brownsfashion.london
	brownsfashion.net
	brownsfashion.net.br
	brownsfashion.nz
	brownsfashion.org
	brownsfashion.org.uk
	brownsfashion.ru
	brownsfashion.uk
	brownsfashion.xn--fiqs8s
	brownsfashioncareers.com
	brownsfashionsale.co.uk
	brownsfashionsale.com
	brownsfashionsale.uk
	brownslabelsforless.uk
	brownsm.com.br

	brownsn.net.br brownsmatarazzo.com.br brownsonline.com
Farfetch UK Limited	farfetch.com farfetch.co.uk farfetch.eu farfetch.fr farfetch.net farfetch.io farfetch.co farfetch.app farfetch.it farfetch.cn 250474.com aboutfarfetch.com afftech.info blackandwhite-ff.com childrenswearatfarfetch.com designerkidsatfarfetch.com designerkidsfarfetch.com dreamassembly.co.uk dreamassembly.com dreamassembly.uk f-tech.com f-tech.pt faarfetch.com fafeiqi.com fafeiqi.net fafretch.com

family-sales.com
far-fetch.com
far-fetch.de
far-fetch.eu
far-fetch.info
far-fetch.net
farfetch.com
fareftch.com
farfatch.com
farfecth.com
farfeetch.com
farfet.ch
farfetcg.com
farfetch-apps.com
farfetch-connect.com
farfetch-contents.com
farfetch-corp.net
farfetch-int.net
farfetch-prv.net
farfetch.ae
farfetch.at
farfetch.bi
farfetch.bw
farfetch.ca
farfetch.career
farfetch.careers
farfetch.cat
farfetch.ch
farfetch.clothing

	farfetch.club
	farfetch.co
	farfetch.co.bw
	farfetch.co.hu
	farfetch.co.il
	farfetch.co.kr
	farfetch.co.nz
	farfetch.co.th
	farfetch.co.za
	farfetch.com
	farfetch.com.bd
	farfetch.com.mx
	farfetch.com.ng
	farfetch.com.pa
	farfetch.com.ph
	farfetch.com.qa
	farfetch.com.sb
	farfetch.com.sy
	farfetch.com.vn
	farfetch.dao.unstoppable.web3
	farfetch.de
	farfetch.design
	farfetch.diamonds
	farfetch.directory
	farfetch.dk
	farfetch.dpml.zone
	farfetch.es
	farfetch.eth.ens.web3
	farfetch.fi

	farfetch.fm
	farfetch.gallery
	farfetch.gr
	farfetch.graphics
	farfetch.gw
	farfetch.hu
	farfetch.id
	farfetch.im
	farfetch.in
	farfetch.info
	farfetch.jobs
	farfetch.jp
	farfetch.kr
	farfetch.ky
	farfetch.kz
	farfetch.lt
	farfetch.lu
	farfetch.lv
	farfetch.me
	farfetch.ml
	farfetch.mobi
	farfetch.mpml.zone.trex
	farfetch.mx
	farfetch.name
	farfetch.ne.kr
	farfetch.nft.unstoppable.web3
	farfetch.nz
	farfetch.pe
	farfetch.ph

farfetch.photography
farfetch.pl
farfetch.pt
farfetch.qa
farfetch.ru
farfetch.sa
farfetch.se
farfetch.sexy
farfetch.sg
farfetch.si
farfetch.sk
farfetch.sn
farfetch.tech
farfetch.technology
farfetch.tel
farfetch.today
farfetch.tv
farfetch.uk
farfetch.us
farfetch.us.com
farfetch.ventures
farfetch.vn
farfetch.wallet.unstoppable.web3
farfetch.ws
farfetch.xyz
farfetch360.com
farfetchazfactory.com
farfetchbeautygifting.com
farfetchbrand.com

farfetchcareers.com
farfetchchildrenswear.com
farfetchconnect.com
farfetchcurate.com
farfetchdesignerchildrenswear.com
farfetchdesignerkidswear.com
farfetchdesignsystem.com
farfetchdiscover.co.uk
farfetchdiscover.com
farfetchfabric.com
farfetchfinance.co.uk
farfetchfinance.com
farfetchfinance.uk
farfetchgroup.com
farfetchgroupcareers.com
farfetchhackathon.com
farfetchinvestors.com
farfetchkids.com
farfetchkidswear.com
farfetchmediasolutions.com
farfetchonline.com
farfetchos.co.uk
farfetchos.com
farfetchos.uk
farfetchpersonalstyling.com
farfetchplatformsolutions.com
farfetchplugin.com
farfetchprivateclient.com
farfetchsocial.com

farfetchsuperstore.com
farfetchtechblog.com
farfetchtumblr.com
farfetchvr.com
farfetchxburberry.com
farfettch.com
farffetch.com
farfretch.com
farftch.com
fashfetch.com
ffetch.com
fflnk.me
ffplatformsolutions.com
fftch.co
fftech-cn.info
fftech-corp.info
fftech-int.info
fftech.info
forthe loveoffashion.co.uk
forthe loveoffashion.com.au
forthe loveoffashion.com.br
forthe loveoffashion.de
forthe loveoffashion.hk
forthe loveoffashion.jp
forthe loveoffashion.kr
forthe loveoffashion.ru
forthe loveoffashion.us
frft.ch
ftech.pt

	ftlof.co.uk
	ftlof.com.br
	ftlof.de
	ftlof.hk
	ftlof.jp
	ftlof.kr
	ftlof.ru
	ftlof.us
	futurefetch.co
	futurefetch.co.uk
	futurefetch.com
	futurefetch.net
	futurefetch.org
	futurefetch.uk
	futurefetch.us
	gfarfech.com
	gofet.ch
	greymatter.pt
	howardstreetstudio.com
	kidsatfarfetch.com
	kidsonfarfetch.com
	kidswearfarfetch.com
	kidswearonfarfetch.com
	konnekt.us
	littlefarfetch.com
	myfarfetch.com
	myfashionfeed.co.uk
	myfashionfeed.com
	myfashionfeed.uk

	numberstores.com
	rb london.com
	sopadeideias.net
	style.bh
	style.bo
	style.co.hu
	style.co.kr
	style.co.om
	style.co.uk
	style.com
	style.com.bo
	style.com.ec
	style.com.es
	style.com.om
	style.com.pe
	style.com.pr
	style.com.pt
	style.com.py
	style.com.sg
	style.de
	style.eu
	style.it
	style.jobs
	style.lu
	style.pr
	style.ru
	style.uk
	stylecloud.com
	unfollow.com

	xn--pdy2g926b.com xn--pdy2g926b.net jetti.eu jetti.org jetti.uk jetti.us jetty.asia jetty.co.com jetty.london stadiumgoods.cn
Fashion Concierge UK Limited	fashion-concierge.com fashionconcierge.com asap54.com luxurynewretail.cn luxurynewretail.com
JBUX Limited	onport.com jetti.com

SCHEDULE 4

FORM OF ACCOUNT NOTICE

To: [insert name and address of Account Bank] (the “Account Bank”)

Dated: [●]

Dear Sirs

Re: The [●] Group of Companies - Security over Bank Accounts

We notify you that [insert name of Chargor] (the “Chargor”) and certain other companies identified in the schedule to this notice (together the “Customers”) charged to [insert name of Collateral Agent] (the “Collateral Agent”) for the benefit of itself and certain other banks and financial institutions all their 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 and to any other accounts from time to time maintained with you by the Customers (the “Charged Accounts”) and to all interest (if any) accruing on the Charged Accounts by way of a debenture dated [●] 2022 between, among others, [●] (the “Debenture”)*.

1. We hereby notify you that an Enforcement Event (as defined in the Debenture) has occurred and is continuing.
2. We irrevocably authorise and instruct you:
 - (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Collateral Agent and to pay all or any part of those monies to the Collateral Agent (or as it may direct); and
 - (b) to disclose to the Collateral Agent any information relating to the Customers and the Charged Accounts which the Collateral Agent may from time to time request you to provide.
3. We also advise you that the provisions of this notice may only be revoked or varied with the prior written consent of the Collateral Agent.
4. Please sign and return the enclosed copy of this notice to the Collateral Agent (with a copy to the Chargor) 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 any Customer has assigned its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or 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 Charged Accounts, except for the netting of credit and debit balances pursuant to account netting, cash pooling and set-off arrangements; and
 - (d) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Charged Accounts (except as permitted under paragraph (c) above).

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

Schedule

Customer	Account Number	Sort Code
[●]	[●]	[●]

Notes:

* Refer to the relevant Security Accession Deed, rather than the Debenture, when using this notice in connection with Security created by a Security Accession Deed.

Yours faithfully,

.....
for and on behalf of
[Insert name of Chargor]
as agent for and on behalf of
all of the Customers

Counter-signed by

.....
for and on behalf of
[Insert name of Collateral Agent]

[On acknowledgement copy]

To: [Insert name and address of Collateral Agent]

Copy to: [Insert name of Chargor] (on behalf of all the Customers)

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs 4(a) to 4(b) above.

.....
for and on behalf of
[Insert name of Account Bank]

Dated: [●]

SCHEDULE 5

FORM OF SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED (this “Deed”) is made on [●]

BETWEEN:

- (1) Farfetch Holdings PLC, a company incorporated in England and Wales with registered number 12278361 (the “Parent”);
- (2) [●] Limited, a company incorporated in England and Wales with registered number [●] (the “Additional Chargor”); and
- (3) [●] as security trustee for itself and the other Secured Parties (the “Collateral Agent”).

RECITAL:

This deed is supplemental to a debenture dated [●] between the Chargors named therein and the Collateral Agent, as previously supplemented by earlier Security Accession Deeds (if any) (the “Debenture”).

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

Terms defined in the Debenture shall, unless the context otherwise requires or unless otherwise re-defined below, have the same meaning when used in this deed.

1.2 Construction

Clauses 1.2 (*Construction*) to 1.10 (*Permitted Transactions and releases*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the “Debenture” and other similar expressions were references to this deed.

2. ACCESSION OF ADDITIONAL CHARGOR

2.1 Accession

The Additional Chargor agrees to be a [Foreign] Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a [Foreign] Chargor.

2.2 Covenant to pay

Subject to any limits on liability as specified in the Loan Documents, the Additional Chargor as primary obligor covenants with the Collateral Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay or discharge its Secured Obligations when they fall due in the manner provided for in the Loan Documents.

2.3 [Limited Recourse]

- (a) Notwithstanding any other provision of this deed or the Loan Documents, the recourse of the Collateral Agent against the Additional Chargor in respect of the Secured Obligations is limited to the rights of enforcement and recovery against the Charged

Property charged the Additional Chargor under this deed and, accordingly, the Collateral Agent agrees that the total amount recoverable against the Additional Chargor under this deed shall be limited to the proceeds received by the Collateral Agent after realising the Charged Property of the Additional Chargor in accordance with this deed.

(b) No Secured Party:

- (i) shall have any recourse to any assets of the Additional Chargor other than the Charged Property of the Additional Chargor;
- (ii) may seek to recover from the Additional Chargor any shortfall between the amount of the proceeds received by the Collateral Agent after realising the Charged Property of the Additional Chargor in accordance with this deed and the Secured Obligations; or
- (iii) may sue or commence, join or bring any action or proceeding against the Additional Chargor or apply to have the Additional Chargor wound up or made subject to insolvency proceedings in relation to any shortfall referred to in subparagraph (ii) above.]

2.4 [Specific Security¹

Subject to Clause 1.7 (*Excluded Assets*) of the Debenture, the Additional Chargor, as continuing security for the payment of its Secured Obligations, charges in favour of the Collateral Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest by way of first fixed charge:

- (a) all its Shares and all corresponding Related Rights;
- (b) if not effectively assigned by Clause 2.5 (*Security Assignment*), all its rights, title and interest in all Intra-Group Receivables and all rights and claims against the relevant member(s) of the Group in respect thereof;
- (c) all of its rights, title and interest in the Material Intellectual Property; and
- (d) all monies standing to the credit of the Accounts and all of its rights, title and interest in relation to those accounts.]

2.5 [Security Assignment

Subject to Clause 1.7 (*Excluded Assets*) of the Debenture, as further continuing security for the payment and performance of the Secured Obligations, the Additional Chargor assigns absolutely with full title guarantee to the Collateral Agent for the benefit of the Secured Parties all its rights, title and interest, both present and future, from time to time in the Intra-Group Receivables, subject in each case to reassignment by the Collateral Agent to the Additional Chargor of all such rights, title and interest upon the Termination Date.]

2.6 [Foreign Chargor Share Charges

As further continuing security for the payment of its Secured Obligations, the Additional Chargor charges in favour of the Collateral Agent with full title guarantee by way of first fixed

¹When completing this Security Accession Deed, amend this and the following charging clauses in the case of any accession of a Foreign Chargor.

charge, all its Shares and all corresponding Related Rights, both present and future from time to time owned by it or in which it has an interest.]

2.7 Floating Charge

- (a) As further continuing security for the payment of its Secured Obligations, subject to Clause 1.7 (*Excluded Assets*) of the Debenture, the Additional Chargor (other than a Foreign Chargor) charges with full title guarantee in favour of the Collateral Agent by way of a floating charge all its present and future assets, undertakings and rights.
- (b) Without prejudice to Clause 1.7 (*Excluded Assets*) of the Debenture, paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created pursuant to paragraph (a) above.

3. NEGATIVE PLEDGE

The Additional Chargor may not create or permit to subsist any Lien upon any part of the Charged Property of that Additional Chargor where such Lien is securing any Indebtedness, except as permitted under or not prohibited by the Loan Documents or otherwise with the prior consent of the Collateral Agent.

4. CONSTRUCTION OF DEBENTURE

- (a) The Debenture shall remain in full force and effect as supplemented by this Deed.
- (b) The Debenture and this Deed shall be read together as one instrument on the basis that references in the Debenture to “this deed” or “this Debenture” and other similar expressions will be deemed to be references to the Debenture as supplemented by this Deed.

5. FAILURE TO EXECUTE

Failure by one or more parties (“Non-Signatories”) to execute this Deed on the date hereof will not invalidate the provisions of this Deed as between the other Parties who do execute this Deed. Such Non-Signatories may execute this Deed on a subsequent date and will thereupon become bound by its provisions.

6. GOVERNING LAW

- (a) This Deed (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation) and obligations of the Parties hereto and any matter, claim or dispute arising out of or in connection with this Deed (including any non-contractual claims arising out of or in association with it) shall be governed by and construed in accordance with English law.
- (b) The Parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed, whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this Debenture) (a “Dispute”). 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.

IN WITNESS whereof this deed has been duly executed and delivered on the date first above written.

The Additional Chargor

EXECUTED as a **DEED** by)
[NAME OF COMPANY])
acting by:)
)

Authorised signatory

in the presence of:

Signature of witness:

Name of witness:

Address of witness:

The Parent

EXECUTED as a **DEED** by)
FARFETCH HOLDINGS PLC)
acting by:)
)

Authorised signatory

in the presence of:

Signature of witness:

Name of witness:

Address of witness:

The Collateral Agent

[●]

By:

By:

SIGNATORIES TO THE DEBENTURE

The Chargors

EXECUTED as a **DEED** by
FARFETCH HOLDINGS PLC
acting by:



Name: Elliot Jordan

Title: Director

Name: Stephanie Phair

Title: Director

SIGNATORIES TO THE DEBENTURE

The Chargors

EXECUTED as a **DEED** by
FARFETCH HOLDINGS PLC
acting by:

Name: Elliot Jordan

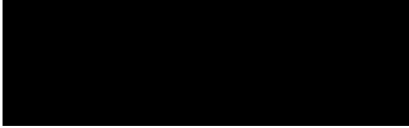
Title: Director



Name: Stephanie Phair

Title: Director

EXECUTED as a **DEED** by
FARFETCH UK LIMITED
acting by:



Name: José Neves

Title: Director

Name: Elliot Jordan

Title: Director

EXECUTED as a **DEED** by
FARFETCH UK LIMITED
acting by:

Name: José Neves

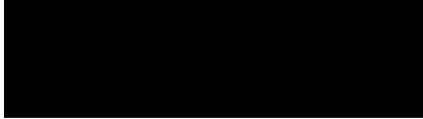
Title: Director



Name: Elliot Jordan

Title: Director

EXECUTED as a **DEED** by
FARFETCH UK FINCO LIMITED
acting by:



Name: Elliot Jordan

Title: Director

Name: Stephanie Phair

Title: Director

EXECUTED as a **DEED** by
FARFETCH UK FINCO LIMITED
acting by:

Name: Elliot Jordan

Title: Director



Name: Stephanie Phair

Title: Director

EXECUTED as a **DEED** by
BROWNS (SOUTH MOLTON STREET) LIMITED
acting by:



Name: José Neves

Title: Director

Name: Elliot Jordan

Title: Director

EXECUTED as a **DEED** by
BROWNS (SOUTH MOLTON STREET) LIMITED
acting by:

Name: José Neves

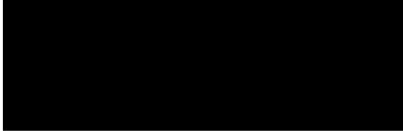
Title: Director



Name: Elliot Jordan

Title: Director

EXECUTED as a **DEED** by
FARFETCH STORE OF THE FUTURE LIMITED
acting by:



Name: José Neves

Title: Director

Name: Elliot Jordan

Title: Director

EXECUTED as a **DEED** by
FARFETCH STORE OF THE FUTURE LIMITED
acting by:

Name: José Neves

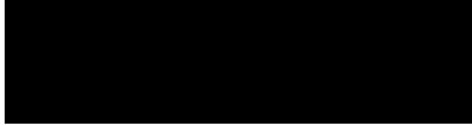
Title: Director



Name: Elliot Jordan

Title: Director

EXECUTED as a **DEED** by
FASHION CONCIERGE UK LIMITED
acting by:



Name: Elliot Jordan

Title: Director

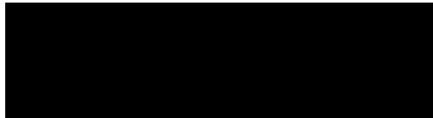
Name: Stephanie Phair

Title: Director

EXECUTED as a **DEED** by
FASHION CONCIERGE UK LIMITED
acting by:

Name: Elliot Jordan

Title: Director



Name: Stephanie Phair

Title: Director

EXECUTED as a **DEED** by
FARFETCH PLATFORM SOLUTIONS LIMITED
acting by:



Name: Elliot Jordan

Title: Director

Name: Kelly Kowal

Title: Director

EXECUTED as a **DEED** by
FARFETCH PLATFORM SOLUTIONS LIMITED
acting by:

Name: Elliot Jordan

Title: Director



Name: Kelly Kowal

Title: Director

EXECUTED as a **DEED** by
JBUX LIMITED
acting by:



Name: Kelly Kowal

Title: Director

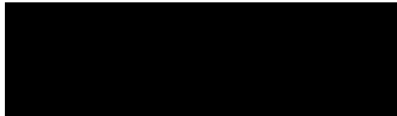
Name: Luis Teixeira

Title: Director

EXECUTED as a **DEED** by
JBUX LIMITED
acting by:

Name: Kelly Kowal

Title: Director



Name: Luis Teixeira

Title: Director

EXECUTED as a **DEED** by
FARFETCH OSPREY LIMITED
acting by:



Name: José Neves

Title: Director

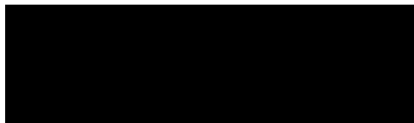
Name: Elliot Jordan

Title: Director

EXECUTED as a **DEED** by
FARFETCH OSPREY LIMITED
acting by:

Name: José Neves

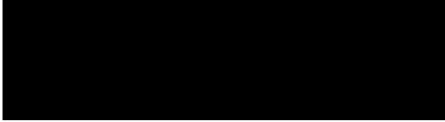
Title: Director



Name: Elliot Jordan

Title: Director

EXECUTED as a **DEED** by
FARFETCH LIMITED
acting by:



Name: José Neves

Title: Director

EXECUTED as a **DEED** by
FARFETCH.COM LIMITED
acting by:



Name: Elliot Gilbert Jordan

Title: Director

The Collateral Agent

WILMINGTON TRUST, NATIONAL ASSOCIATION

By:



Name: **David Bergstrom**
Title: **Vice President**

Name:
Title: