

MG01

Particulars of a mortgage or charge



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LASERFORM

A fee is payable with this form.

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

Please see 'How to pay' on the last page



What this form is for

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



What this form is NOT for

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

WEDNESDAY



L1BH0Q17

LD2

20/06/2012

#66

COMPANIES HOUSE

1

Company details

Company number

0 6 4 6 8 4 2 0

Company name in full

Callaway Golf European Holding Company Limited
(the "**Chargor**")

2

For official use



Filling in this form

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation

01 05 2006 22

3

Description

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

Description

Debenture dated 15th June 2012 made between (1) the **Chargor** and (2) the Agent (the "**Debenture**").

4

Amount secured

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

Amount secured

All present and future indebtedness, moneys, obligations and liabilities of the **Chargor** to the Secured Parties under the Loan Document, in whatever currency denominated, whether actual or contingent, whether owed jointly or severally or as principal or as surety or in some other capacity, including any liability in respect of any further advances made under the Loan Documents, together with all Expenses and interest as provided under the Loan Agreement (the "**Secured Liabilities**").

For capitalised terms used but not otherwise defined in this Form MG01, please see the following continuation pages to this Form MG01.

Continuation page

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

MG01 - continuation page
Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	1
Amount secured	<p>All defined terms and expressions used in this Form MG01 shall, if not otherwise defined, have the following meanings and any terms not herein defined shall have the meaning given to such term in the Debenture:</p> <p>"Affiliate" has the meaning given to it in the Loan Agreement;</p> <p>"Agent" means Bank of America, N.A. a national banking association of the United States of America, as trustee and agent for the Secured Parties on terms and conditions set out in the Debenture and in the Loan Agreement;</p> <p>"Bank Accounts" has the meaning given to "Deposit Accounts" in the Loan Agreement;</p> <p>"Blocked Accounts" means those Bank Accounts of the Chargor listed in Part 1 of Schedule 1 (<i>Blocked Accounts (including BoA Blocked Accounts)</i>) of this Form MG01 and, for the avoidance of doubt, excluding the Other Accounts,</p> <p>"BoA Blocked Accounts" means those Bank Accounts of the Chargor listed in Part 1 of Schedule 1 (<i>Blocked Accounts (including BoA Blocked Accounts)</i>) of this Form MG01 that are held with Bank of America, N.A., London Branch and, in addition, any account or accounts opened by the Chargor with Bank of America, N.A., London Branch after the date of the Debenture with respect to which a notice in the form of Part 1 of Schedule 4 (<i>BoA Blocked Account Notice</i>) and an acknowledgement in the form of Part 2 of Schedule 4 (<i>BoA Blocked Account Acknowledgement</i>) of the Debenture has been signed;</p> <p>"Cash Collateral" has the meaning given to it in the Loan Agreement;</p> <p>"Chattel Paper" has the meaning given to it in the Loan Agreement,</p> <p>"Documents" has the meaning given to it in the Loan Agreement,</p> <p>"Expenses": has the meaning given to the term "Extraordinary Expenses" in the Loan Agreement;</p> <p>"General Intangibles" has the meaning given to it in the Loan Agreement;</p> <p>"Instruments" has the meaning given to it in the Loan Agreement;</p> <p>"Investment Property" has the meaning given to it in the Loan Agreement;</p> <p>"Lien" has the meaning given to it in the Loan Agreement,</p>	

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	2
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>"Lender" has the meaning given to it in the Loan Agreement;</p> <p>"Loan Agreement" means a loan, guarantee and security agreement dated 22 December 2011 (as amended, restated, supplemented, waived or otherwise modified from time to time), between, amongst others, (1) Callaway Golf Company, Callaway Golf Sales Company and Callaway Golf Ball Operations, (2) Callaway Golf Canada Ltd, (3) the Chargor, (4) the financial institutions party thereto from time to time and (5) Bank of America, N.A.,</p> <p>"Loan Documents" has the meaning given to it in the Loan Agreement;</p> <p>"Other Accounts" means those Bank Accounts of the Chargor listed in Part 2 or 3 of Schedule 1 (Other Accounts) of this Form MG01 and/or such other bank accounts of the Chargor as the Agent may designate or approve by notice in writing to the Chargor as an Other Account;</p> <p>"Person" has the meaning given to it in the Loan Agreement;</p> <p>"Proceeds" has the meaning given to it in clause 1.1 6 of this Form MG01;</p> <p>"Property" has the meaning given to it in the Loan Agreement;</p> <p>"Receivables" has the meaning given to the term "Accounts" in the Loan Agreement;</p> <p>"Scottish Assets" means (i) such of the undertaking, property and assets, present and future, of the Chargor which from time to time are located in Scotland; (ii) such contractual and other rights and other incorporeal moveable property, present and future, of the Chargor which are governed by the laws of Scotland; and (iii) the undertaking, property and assets of the Chargor where the creation and/or enforcement of any Lien over such undertaking, property and assets is governed by the law of Scotland;</p> <p>"Secured Parties" has the meaning given to it in the Loan Agreement;</p> <p>"Security Assets" mean all the assets of the Chargor that from time to time are the subject of any Lien created or expressed to be created in favour of the Agent by or pursuant to the Debenture.</p> <p>"Stock" has the meaning given to the term "Inventory" in the Loan Agreement, and</p> <p>"Supporting Obligations" has the meaning given to it in the Loan Agreement;</p>	

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	3
Amount secured	<p>All of the provisions of Clause 1 (<i>Definitions and Interpretations</i>) of the Debenture shall apply to this Form MG01 as though they were set out in full, except that references to "Deed" therein are to be construed as references to the Debenture or this Form MG01 as the case may be.</p>	

MG01

Particulars of a mortgage or charge

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

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

Continuation page

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

Name Bank of America, N A (the "Agent")

Address 2 King Edward Street

London

Postcode E C 1 A 1 H Q

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

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

Short particulars

1. Fixed Security

Charges

1.1 The Chargor, as security for the payment, performance and discharge of all the Secured Liabilities, charges in favour of the Agent by way of first fixed charge all of the Chargor's right, title and interest in and to the following assets (other than any Scottish Assets), both present and future:

1.1.1 **Bank Accounts** - each Bank Account that is a BoA Blocked Account (including all cash, cash equivalents, financial assets, negotiable instruments and other evidence of payment, and other funds on deposit therein or credited thereto);

1.1.2 **Securities Accounts** - all securities accounts (including any and all Investment Property held therein or credited thereto);

(For further details, please see continuation pages to this Form MG01)

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	4
Short particulars	<p>1.1.3 Monies - all monies, whether or not in the possession or under the control of the Agent, a Lender, or a bailee or Affiliate of the Agent or a Lender that were derived from or consist of any of the Property described in this Clause 1.1, and any Cash Collateral;</p> <p>1.1.4 Supporting Obligations - all Supporting Obligations of any of the Property described in this Clause 1.1;</p> <p>1.1.5 Instruments, Documents and Chattel Paper - all Instruments, Documents and Chattel Paper, in each case only to the extent evidencing or governing any of the Property described in this Clause 1.1;</p> <p>1.1.6 Proceeds - all accessions to, substitutions for, and all replacements, products, and cash and non-cash proceeds of the foregoing, including proceeds of and unearned premiums with respect to insurance policies, and claims against any Person for loss, damage or destruction of any of the Property described in this Clause 1.1 (the "Proceeds"); and</p> <p>1.1.7 Books and Records - all books and records (including customer lists, files, correspondence, tapes, computer programmes, print-outs and computer records) pertaining to any of the Property described in this Clause 1.1, and any General Intangibles to the extent evidencing or governing any of the Property described in this Clause 1.1.</p> <p>Assignment</p> <p>1 2 The Chargor, as security for the payment, performance and discharge of all the Secured Liabilities, assigns to the Agent (as trustee for the Secured Parties) by way of security all of the Chargor's right, title and interest in and to the following assets (other than any Scottish Assets), both present and future</p> <p>1.2.1 the Receivables; and</p> <p>1.2.2 each Blocked Account other than a BoA Blocked Account.</p> <p>3. Floating Charge</p> <p>Creation of Floating Charge</p> <p>3.1 The Chargor, as security for the payment, performance and discharge of all the Secured Liabilities, charges in favour of the Agent (as trustee for the Secured Parties) by way of a first floating charge all of the Chargor's undertaking and all its other</p>	

MG01 - continuation page
Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

5

Please give the short particulars of the property mortgaged or charged

Short particulars

property, assets and rights whatsoever, all the Stock of the Chargor, the Other Accounts of the Chargor and the property, assets and rights (including, without limitation, its Scottish Assets) not otherwise validly and effectively charged or assigned (whether at law or in equity) by way of fixed security pursuant to Clause 2 (*Fixed Security*) above of this Form MG01.

NOTES:

The Debenture also contains the following provisions:

1. Qualifying floating charge

The provisions of paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created pursuant to Clause 3 above of this form MG01.

2. Negative Pledge

No Chargor shall create or extend or permit to arise or subsist any Lien over the whole or any part of the Security Assets, except as expressly permitted by the terms of the Loan Agreement or with the prior written consent of the Agent.

3. Restrictions on Disposals

No Chargor shall (or shall agree to) sell, factor, discount, transfer, assign, lease or otherwise dispose of the whole or any part of the Security Assets (whether in a single transaction or in a series of transactions whether related or not), except for any disposal in the ordinary course of trading (as conducted by the Chargor at the date of the Debenture) of any Security Asset that is subject only to the floating charge created by Clause 3 (*Creation of Floating Charge*) above of this Form MG01 or except as expressly permitted by the terms of the Loan Agreement or the Debenture.

Schedule 1

Bank Accounts

Part 1

Blocked Accounts (including BoA Blocked Accounts)

Name of Chargor	Account Details	Bank	Address
NA			

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged			6
Please give the short particulars of the property mortgaged or charged				
Short particulars	Part 2 Other Accounts (at Bank of America, N.A., London Branch)			
	Name of Chargor	Account Details	Bank	Address
	Callaway Golf European Holding Company Limited	600847475018 GBP	Bank of America, N A , London Branch,	2 King Edward Street, London EC1A 1HQ

MG01

Particulars of a mortgage or charge

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

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

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

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

Commission, allowance or discount

Nil

8 Delivery of instrument

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

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

9 Signature

Please sign the form here

Signature

Signature

X CMS Cameron McKenna LLP. X

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

MG01

Particulars of a mortgage or charge



Presenter information

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

Contact name Karen Ford

Company name CMS Cameron McKenna LLP

Address Mitre House

160 Aldersgate Street

London

Post town

County/Region

Postcode E C 1 A 4 D D

Country

DX DX 135316 BARBICAN 2

Telephone 020 7367 3574



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

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



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales:

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

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

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



Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 6468420

CHARGE NO. 2

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 15 JUNE 2012
AND CREATED BY CALLAWAY GOLF EUROPEAN HOLDING
COMPANY LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE COMPANY TO THE SECURED
PARTIES ON ANY ACCOUNT WHATSOEVER UNDER THE
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT
TO CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE
20 JUNE 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 25 JUNE 2012



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES