



**Registration of a Charge**

Company name: **TRANSFERWISE LTD**

Company number: **07209813**



XA21Y5I9

Received for Electronic Filing: **09/04/2021**

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**Details of Charge**

Date of creation: **30/03/2021**

Charge code: **0720 9813 0012**

Persons entitled: **SILICON VALLEY BANK AS SECURITY TRUSTEE FOR THE SECURED PARTIES (AS DEFINED IN THE INSTRUMENT)**

Brief description: **THE (I) CLASS 9 AND 36, 'FAST FLAG LOGO' TRADE-MARK WITH APPLICATION NUMBER 00003346402, (II) CLASS 36, 'FAST FLAG LOGO' TRADE-MARK WITH APPLICATION NUMBER 00913714787, (III) CLASS 9 AND 36, 'FAST FLAG LOGO', WITH APPLICATION NUMBER 00918021782, (IV) CLASS 9 AND 36, 'MONEY WITHOUT BORDERS' TRADE-MARK WITH APPLICATION NUMBER 00003346399, THE OTHER INTELLECTUAL PROPERTY LISTED IN PART 4 OF SCHEDULE 2 OF THE INSTRUMENT. FOR FURTHER DETAILS PLEASE REFER TO THE INSTRUMENT.**

**Contains fixed charge(s).**

**Contains floating charge(s) .**

**Contains negative pledge.**

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**Authentication of Form**

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

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## 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: **LUCIA BARRETTO, SOLICITOR, DLA PIPER UK LLP, LONDON**



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

Company number: 7209813

Charge code: 0720 9813 0012

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th March 2021 and created by TRANSFERWISE LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th April 2021 .

Given at Companies House, Cardiff on 12th April 2021

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**

**DATED**

**30 MARCH**

**2021**

**(1) TRANSFERWISE LTD  
as Original Company**

**and**

**(2) SILICON VALLEY BANK  
as Security Agent**

**DEBENTURE**



**DLA PIPER**

I CERTIFY THAT, SAVE FOR MATERIAL REDACTED  
PURSUANT TO s859G OF THE COMPANIES ACT 2006,  
THIS IS A TRUE, COMPLETE AND CORRECT COPY  
OF THE ORIGINAL INSTRUMENT

DATE 6 April 2021

SIGNED [Signature]

DLA PIPER UK LLP

## CONTENTS

1.	DEFINITIONS AND INTERPRETATION .....	1
2.	COVENANT TO PAY .....	6
3.	GRANT OF SECURITY .....	6
4.	FIXED SECURITY .....	6
5.	EXCLUSIONS.....	9
6.	FLOATING CHARGE .....	9
7.	CONVERSION OF FLOATING CHARGE .....	9
8.	CONTINUING SECURITY .....	10
9.	LIABILITY OF CHARGORS RELATING TO SECURITY ASSETS.....	11
10.	ACCOUNTS.....	11
11.	REPRESENTATIONS .....	11
12.	UNDERTAKINGS BY THE CHARGORS .....	12
13.	POWER TO REMEDY .....	16
14.	WHEN SECURITY BECOMES ENFORCEABLE.....	16
15.	ENFORCEMENT OF SECURITY .....	16
16.	RECEIVER.....	18
17.	POWERS OF RECEIVER.....	19
18.	APPLICATION OF PROCEEDS.....	21
19.	SET-OFF.....	21
20.	DELEGATION.....	22
21.	FURTHER ASSURANCES .....	22
22.	POWER OF ATTORNEY .....	23
23.	CURRENCY CONVERSION .....	23
24.	CHANGES TO THE PARTIES .....	23
25.	MISCELLANEOUS .....	24
26.	NOTICES.....	25
27.	CALCULATIONS AND CERTIFICATES.....	26
28.	PARTIAL INVALIDITY .....	26
29.	REMEDIES AND WAIVERS.....	26
30.	AMENDMENTS AND WAIVERS .....	26
31.	COUNTERPARTS .....	26
32.	RELEASE.....	26
33.	GOVERNING LAW.....	27
34.	ENFORCEMENT AND JURISDICTION .....	27
	SCHEDULE 1: DETAILS OF SECURITY ASSETS.....	28

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Part 1: Material Property..... 28

Part 2: Charged Securities..... 28

Part 3: Charged Accounts ..... 29

Part 4: Intellectual Property ..... 30

Part 5: Insurances..... 44

SCHEDULE 2: FORM OF NOTICE TO AND ACKNOWLEDGEMENT FROM ACCOUNT BANK45

Part 1: Form of notice of charge to Account Bank ..... 45

Part 2: Form of acknowledgement from Account Bank ..... 47

SCHEDULE 3: FORM OF NOTICE TO AND ACKNOWLEDGEMENT BY INSURERS..... 48

SCHEDULE 4: FORM OF ACCESSION DEED ..... 51

**THIS DEBENTURE** is made on

30 March

2021

**BETWEEN:**

- (1) **TRANSFERWISE LTD** a company incorporated and registered in England and Wales with company number 07209813 whose registered office is 6th Floor, Tea Building, 56 Shoreditch High Street, London, England, E1 6JJ (the "**Original Company**"); and
- (2) **SILICON VALLEY BANK** (as security trustee for the Secured Parties (as defined below)) (in such capacity, the "**Security Agent**").

**IT IS AGREED:**

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed:

- (a) terms defined in, or construed for the purposes of, the Senior Facility Agreement (as defined below) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed); and
- (b) at all times the following terms have the following meanings:

**"Accession Deed"** means an accession deed substantially in the form set out in schedule 4 (*Form of Accession Deed*);

**"Account Bank"** means any bank or other financial institution with which any Charged Account is maintained from time to time;

**"Act"** means the Law of Property Act 1925;

**"Assigned Assets"** means the Security Assets expressed to be assigned pursuant to clause 4.2 (*Security assignments*);

**"Charged Accounts"** means each:

- (a) Collection Account; and
- (b) other account charged by or pursuant to this Deed;

**"Charged Investments"** means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities;

**"Charged Securities"** means:

- (a) the securities specified in part 2 of schedule 1 (*Details of Security Assets*); and
- (b) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "*investments*" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of this Deed) now or in future owned (legally or beneficially) by a Chargor or held by a

nominee, trustee, fiduciary or clearance system on its behalf or in which such Chargor has an interest at any time excluding, in each case, any interest in any Joint Venture and any allotment offered or arising in respect thereof or incidental thereto;

**"Chargors"** means:

- (a) the Original Company; and
- (b) any other entity which accedes to this Deed pursuant to an Accession Deed;

**"Collection Account"** has the meaning given to that term in clause 12.5(a)(iii);

**"Debenture Security"** means the Security created or evidenced by or pursuant to this Deed or any Accession Deed;

**"Declared Default"** means an Event of Default in respect of which the Agent has served a notice or exercised any of its rights under clause 25.14 (*Acceleration*) of the Senior Facility Agreement;

**"Delegate"** means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Security Agent or by a Receiver;

**"Event of Default"** means an Event of Default as defined in the Senior Facility Agreement;

**"Excluded Assets"** has the meaning given to such term in the Senior Facility Agreement;

**"Finance Documents"** has the meaning given to such term in the Senior Facility Agreement;

**"Insurances"** means all policies of insurance (and all cover notes) which are at any time held by or written in favour of a Chargor or in which a Chargor from time to time has an interest including, without limitation:

- (a) all present and future Key-man Policies; and
- (b) the policies of insurance (if any) specified in part 5 of schedule 1 (*Details of Security Assets*),

but excluding such policies of insurance to the extent that they relate to third party liabilities;

**"Intellectual Property"** means all legal and/or equitable interests (including, without limitation, the benefit of all licences in any part of the world) of each Chargor in, or relating to:

- (a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and
- (b) the benefit of all applications and rights to use such assets of each Chargor (which may now or in the future subsist),

including, without limitation, the intellectual property rights (if any) specified in part 4 of schedule 2 (*Details of Security Assets*);

**"Land Registry"** means HM Land Registry;



**"Material Property"** means all Real Property other than any Short Leasehold Property;

**"Obligor Investments"** means the Obligor Securities and all present and future Related Rights accruing to all or any of the Obligor Securities;

**"Obligor Securities"** means the Charged Securities which are interests of a Chargor in any Obligor and any allotment offered or arising in respect thereof or incidental thereto;

**"Party"** means a party to this Deed;

**"Planning Acts"** means (a) the Town and Country Planning Act 1990, (b) the Planning (Listed Buildings and Conservation Areas) Act 1990, (c) the Planning (Hazardous Substances) Act 1990, (d) the Planning (Consequential Provisions) Act 1990, (e) the Planning and Compensation Act 1991, (f) any regulations made pursuant to any of the foregoing and (g) any other legislation of a similar nature;

**"Real Property"** means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to any Chargor, or in which any Chargor has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in part 1 of schedule 1 (*Details of Security Assets*)), together with:

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;
- (b) all easements, rights and agreements in respect thereof; and
- (c) the benefit of all covenants given in respect thereof;

**"Receivables"** means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, any Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:

- (a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights); and
- (b) all proceeds of any of the foregoing;

**"Receiver"** means a receiver or receiver and manager or administrative receiver of the whole or any part of the Security Assets appointed by the Security Agent under this Deed;

**"Related Rights"** means, in relation to any Charged Securities:

- (a) all dividends, distributions and other income paid or payable on the relevant Charged Securities or on any asset referred to in paragraph (b) of this definition; and
- (b) all rights, monies or property accruing or offered at any time in relation to such Charged Securities whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

**"Secured Obligations"** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each Obligor to the Security Agent and/or the other Secured Parties (or any of

them) under or pursuant to any Finance Document (including all monies covenanted to be paid under this Deed);

**"Secured Parties"** means the Security Agent, any Receiver or Delegate and each of the Finance Parties from time to time;

**"Security Assets"** means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to this Deed;

**"Security Period"** means the period beginning on the date of this Deed and ending on the date on which:

- (a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and
- (b) no Secured Party has any further commitment, obligation or liability under or pursuant to the Finance Documents;

**"Senior Facility Agreement"** means the multicurrency revolving facility agreement dated on or about the date of this Deed and made between, amongst others, (1) TransferWise Ltd as Original Company, (2) the subsidiaries of the Company listed therein as Original Borrowers and Original Guarantors, (3) Silicon Valley Bank as Mandated Lead Arranger, (4) the financial institutions listed therein as Original Lenders, (5) Silicon Valley Bank as Agent, and (6) Silicon Valley Bank as Security Agent; and

**"Short Leasehold Property"** means a leasehold property held by a Chargor now or in the future under a lease granted at a rack rate rent which has an unexpired term of 15 years or less at the date of this Deed (or in the case of future acquired leasehold property, at the date of acquisition of such property by the relevant Chargor).

## 1.2 Interpretation

- (a) Unless a contrary indication appears, in this Deed the provisions of clause 1.2 (*Construction*) of the Senior Facility Agreement (other than clause 1.2(d)) apply to this Deed as though they were set out in full in this Deed, except that references to "*this Agreement*" will be construed as references to this Deed;
- (b) Unless a contrary indication appears, any reference in this Deed to:
  - (i) a "**Chargor**", the "**Security Agent**" or any other "**Secured Party**" or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents;
  - (ii) "**this Deed**", the "**Senior Facility Agreement**", any other "**Finance Document**" or any other agreement or instrument is a reference to this Deed, the Senior Facility Agreement, that other Finance Document or that other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the obligations of any member of the Group or provides for further advances);
  - (iii) the words "**execution**", "**signed**", "**signature**" and words of like import in this Deed shall be deemed to include electronic signatures, or the keeping of

records in electronic form, each of which shall be of the same legal effect, validity and enforceability as a manually executed signature or the use of paper-based recordkeeping systems, as the case may be, to the extent and as provided for in any applicable law; and

- (iv) **"Secured Obligations"** includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting any member of the Group.
- (c) Each undertaking of a Chargor (other than a payment obligation) contained in this Deed:
  - (i) must be complied with at all times during the Security Period; and
  - (ii) is given by such Chargor for the benefit of the Security Agent and each other Secured Party.
- (d) The terms of the other Finance Documents, and of any side letters between any of the parties to them in relation to any Finance Document, are incorporated in this Deed to the extent required to ensure that any disposition of the Real Property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (e) If the Security Agent or the Agent reasonably considers that an amount paid by any member of the Group to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of such member of the Group, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.
- (f) The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

### **1.3 Joint and several**

The liabilities and obligations of each Chargor under this Deed are joint and several. Each Chargor agrees to be bound by this Deed notwithstanding that any other Chargor which was intended to sign or be bound by this Deed did not so sign or is not bound by this Deed.

### **1.4 Trust**

All Security and dispositions made or created, and all obligations and undertakings contained, in this Deed to, in favour of or for the benefit of the Security Agent are made, created and entered into in favour of the Security Agent as trustee for the Secured Parties from time to time on the terms of the Senior Facility Agreement.

### **1.5 Third party rights**

Save as expressly provided to the contrary in this Deed, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

## **2. COVENANT TO PAY**

- (a) Each Chargor, as principal obligor and not merely as surety, covenants in favour of the Security Agent that it will pay and discharge the Secured Obligations from time to time when they fall due.
- (b) Every payment by a Chargor of a Secured Obligation which is made to or for the benefit of a Secured Party to which that Secured Obligation is due and payable in accordance with the Finance Document under which such sum is payable to that Secured Party, shall operate in satisfaction to the same extent of the covenant contained in clause 2(a).

## **3. GRANT OF SECURITY**

### **3.1 Nature of security**

All Security and dispositions created or made by or pursuant to this Deed (including for the avoidance of doubt pursuant to any Accession Deed) are created or made:

- (a) in favour of the Security Agent;
- (b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- (c) as continuing security for payment of the Secured Obligations.

### **3.2 Qualifying floating charge**

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Deed (and each such floating charge is a qualifying floating charge for the purposes of paragraph 14 of Schedule B1 the Insolvency Act 1986).

## **4. FIXED SECURITY**

### **4.1 Fixed charges**

Each Chargor charges and agrees to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by it or in which it from time to time has an interest:

- (a) by way of first legal mortgage:
  - (i) the Real Property (if any) specified in part 1 of schedule 1 (*Details of Security Assets*); and
  - (ii) all other Real Property (if any) (other than any Short Leasehold Property) and all interests in Real Property (other than any Short Leasehold Property) not charged by clause 4.1(a)(i);
- (b) by way of first fixed charge:
  - (i) all other Real Property (other than any Short Leasehold Property) and all interests in Real Property (other than any Short Leasehold Property) not charged by clause 4.1(a);

- (ii) all licences to enter upon or use land and the benefit of all other agreements relating to land; and
  - (iii) the proceeds of sale of all Real Property;
- (c) by way of first fixed charge all plant and machinery (not charged by clause 4.1(a) or 4.1(b)) and the benefit of all contracts, licences and warranties relating to the same;
- (d) by way of first fixed charge:
  - (i) all computers, vehicles, office equipment and other equipment (not charged by clause 4.1(c)); and
  - (ii) the benefit of all contracts, licences and warranties relating to the same,
- (e) by way of first fixed charge:
  - (i) the Charged Securities (if any) referred to in part 2 of schedule 1 (*Details of Security Assets*); and
  - (ii) all other Charged Securities (not charged by clause 4.1(e)(i)),

in each case, together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which such Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments;
- (f) by way of first fixed charge:
  - (i) the Collection Accounts and all monies at any time standing to the credit of the Collection Accounts; and
  - (ii) all other accounts of such Chargor with any bank, financial institution or other person at any time (not charged by clause 4.1(f)(i)) and all monies at any time standing to the credit of such accounts,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing, and at all times subject to any prior security interests in favour of the relevant account bank which are created either by law or in the standard terms and conditions of the account bank or otherwise any permitted liens;
- (g) by way of first fixed charge:
  - (i) the Intellectual Property (if any) specified in part 4 of schedule 1 (*Details of Security Assets*); and
  - (ii) all other Intellectual Property (if any) (not charged by clause 4.1(g)(i));
- (h) to the extent that any Assigned Asset is not effectively assigned under clause 4.2 (*Security assignments*), by way of first fixed charge such Assigned Asset;

- (i) by way of first fixed charge (to the extent not otherwise charged or assigned in this Deed):
  - (i) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of such Chargor or the use of any of its assets; and
  - (ii) any letter of credit issued in favour of such Chargor and all bills of exchange and other negotiable instruments held by it; and
- (j) by way of first fixed charge all of the goodwill and uncalled capital of such Chargor.

#### **4.2 Security assignments**

- (a) Each Chargor assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to:
  - (i) all Insurances including each present and future Key-man Policy and all claims under the Insurances and all proceeds of the Insurances; and
  - (ii) all other Receivables (not assigned under clause 4.2(a)(i)).
- (b) To the extent that any Assigned Asset described in clause 4.2(a)(i) is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of such Chargor to any proceeds of such Insurances.

#### **4.3 Notice of assignment and/or charge - prompt notice**

- (a) Promptly after execution of this Deed or an Accession Deed (as applicable) (and promptly after obtaining any Insurance or the opening of any Charged Account after the date of this Deed or that Accession Deed) each Chargor shall (subject to obtaining any necessary third party consents):
  - (i) in respect of each of its Insurances, deliver a duly completed notice of assignment to the provider of each such Insurance and shall use its reasonable endeavours (not involving the payment of money or incurrence of any external expenses) to procure that each such person executes and delivers to the Security Agent an acknowledgement, in each case in the respective forms set out in schedule 4 (*Form of notice to and acknowledgement by insurers*); and
  - (ii) in respect of its Charged Accounts deliver a duly completed notice to the Account Bank and use its reasonable endeavours (not involving the payment of money or incurrence of any external expenses) to procure that the Account Bank executes and delivers to the Security Agent an acknowledgement, in each case in the respective forms set out in schedule 2 (*Form of notice to and acknowledgement from Account Bank*),or, in each case, in such other form as the Security Agent shall agree.
- (b) Any obligation on a Chargor under this clause 4.3 to use its reasonable endeavours to obtain an acknowledgement shall cease on the expiry of a 30 Business Day period from the date of delivery of the relevant notice.

#### **4.4 Acknowledgement of Security Agent**

- (a) Where the Security Agent is a recipient of any notice which is otherwise required to be served under clause 4.3 (*Notice of assignment and/or charge - prompt notice*), the requirement to serve that notice shall not apply.
- (b) By its signature to this Deed, the Security Agent acknowledges the Debenture Security created over the Chargor's rights and interests under the accounts maintained with the Security Agent and acknowledges and agrees to the terms of the form of notice and acknowledgement in schedule 2 (*Form of notice to and acknowledgement from Account Bank*) as if such notice had been served on it in respect of those accounts.

#### **4.5 Assigned Assets**

The Security Agent is not obliged to take any steps necessary to preserve any Assigned Asset, or to make any enquiries as to the nature or sufficiency of any payment received by it pursuant to this Deed.

### **5. EXCLUSIONS**

#### **5.1 Excluded Assets**

There shall be excluded from the Security created by this Deed (and nothing in this Deed shall require any security to be granted over) any Excluded Assets.

#### **5.2 Joint Ventures**

There shall be excluded from the Security created under this Deed (and nothing in this Deed shall require any security to be granted over) any interest in any Joint Venture in which any Chargor has an interest and any allotment offered or arising in respect thereof or incidental thereto.

### **6. FLOATING CHARGE**

Each Chargor charges and agrees to charge by way of first floating charge all of its present and future:

- (a) assets and undertaking (wherever located) not otherwise effectively charged by way of fixed mortgage or charge or assigned pursuant to clause 4.1 (*Fixed charges*), clause 4.2 (*Security assignments*) or any other provision of this Deed; and
- (b) (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland.

### **7. CONVERSION OF FLOATING CHARGE**

#### **7.1 Conversion by notice**

The Security Agent may, by written notice to a Chargor, convert the floating charge created under this Deed into a fixed charge as regards all or any of the assets of such Chargor specified in the notice if:

- (a) a Declared Default has occurred; or

- (b) the Security Agent (acting reasonably) considers any Security Assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

## **7.2 Part A1 Moratorium**

- (a) The floating charge created under this Deed by any Chargor shall not convert into a fixed charge solely by reason of a moratorium being obtained under Part A1 of the Insolvency Act 1986 (or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation)) in respect of such Chargor.
- (b) Clause 7.2(a) does not apply to a floating charge created under this Deed which falls within any of the categories described in section A52(4) of the Insolvency Act 1986.

## **7.3 Automatic conversion**

The floating charge created under this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge:

- (a) in relation to any Security Asset which is subject to a floating charge if:
  - (i) such Chargor creates (or attempts or purports to create) any Security (other than as expressly permitted under the Senior Facility Agreement and subject to any applicable grace period contained therein) on or over the relevant Security Asset without the prior written consent of the Security Agent; or
  - (ii) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset; and
- (b) over all Security Assets of a Chargor which are subject to a floating charge if an administrator is appointed in respect of such Chargor or the Security Agent receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986).

## **7.4 Partial conversion**

The giving of a notice by the Security Agent pursuant to clause 7.1 (*Conversion by notice*) in relation to any asset or class of assets of any Chargor shall not be construed as a waiver or abandonment of the rights of the Security Agent to serve similar notices in respect of any other asset or class of assets or of any other right of the Security Agent and/or the other Secured Parties.

# **8. CONTINUING SECURITY**

## **8.1 Continuing security**

The Debenture Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

## **8.2 Additional and separate security**

This Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Security Agent and/or any other Secured Party may at any time hold for any Secured Obligation.



### **8.3 Right to enforce**

This Deed may be enforced against each or any Chargor without the Security Agent and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security held by or available to it or any of them.

## **9. LIABILITY OF CHARGORS RELATING TO SECURITY ASSETS**

Notwithstanding anything contained in this Deed or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Security Agent is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

## **10. ACCOUNTS**

### **10.1 General**

Unless and until a Declared Default has occurred, the Chargor shall be free to deal, operate and transact business in relation to all monies from time to time standing to the credit of any Charged Account (including any interest and other sums accruing thereon), all of its rights, title and interest in, and benefits and proceeds deriving from or arising in connection with, any Charged Account (including the opening and closing thereof).

### **10.2 Assignment**

Following the occurrence of a Declared Default, no monies at any time standing to the credit of any Charged Account (of any type and however designated) of any Chargor with the Security Agent and/or any other Secured Party (or any of them) or in which any Chargor has an interest (and no rights and benefits relating thereto) shall be capable of being assigned to any person other than a Secured Party.

## **11. REPRESENTATIONS**

### **11.1 General**

The Original Company makes the representations and warranties set out in this clause 11 to the Security Agent and to each other Secured Party on the date of this Deed.

### **11.2 Ownership of Security Assets**

The Original Company is the sole legal and beneficial owner of all of the Security Assets identified against its name in schedule 1 (*Details of Security Assets*).

### **11.3 Charged Securities**

The Charged Securities listed in part 2 of schedule 1 (*Details of Security Assets*) are fully paid and constitute the entire share capital owned by the Original Company in the relevant company and constitute the entire issued share capital of each such company.

#### **11.4 Real Property**

Part 1 of schedule 1 (*Details of Security Assets*) identifies all Material Property which is beneficially owned by the Original Company at the date of this Deed.

### **12. UNDERTAKINGS BY THE CHARGORS**

#### **12.1 Negative pledge and Disposals**

No Chargor shall do or agree to do any of the following without the prior written consent of the Security Agent:

- (a) create or permit to subsist any Security or Quasi-Security on any Security Asset other than as expressly permitted under the Senior Facility Agreement; or
- (b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not and whether voluntarily or involuntarily) the whole or any part of its interest in any Security Asset (except for as expressly permitted under the Senior Facility Agreement).

#### **12.2 Security Assets generally**

Each Chargor shall:

- (a) comply with:
  - (i) all obligations in relation to the Security Assets under any present or future regulation or requirement of any competent authority or any Authorisation; and
  - (ii) all covenants and obligations affecting any Security Asset (or its manner of use),where failure to do so has or is reasonably likely to have a Material Adverse Effect; and
- (b) not do, cause or permit to be done anything which will depreciate, jeopardise or otherwise prejudice the value of any Security Asset where such action has a Material Adverse Effect.

#### **12.3 Deposit of documents and notices relating to Material Property**

Each Chargor shall, if requested by the Security Agent in writing, deposit with the Security Agent:

- (a) all deeds and documents of title relating to the Material Property; and
- (b) all local land charges, land charges and the Land Registry search certificates and similar documents received by or on behalf of a Chargor,

which the Security Agent may hold throughout the Security Period.

#### **12.4 Equipment**

Promptly after reasonable request of the Security Agent, each Chargor shall affix to any material plant, machinery, fixtures, fittings, computers, vehicles, office equipment, other

equipment and other assets for the time being owned by it (in a prominent position) a durable notice of this Deed (in any form required by the Security Agent (acting reasonably)).

## **12.5 Dealings with and realisation of Receivables and Collection Accounts**

- (a) Each Chargor shall:
- (i) without prejudice to clause 12.1 (*Negative pledge and Disposals*) (but in addition to the restrictions in that clause), not, without the prior written consent of the Security Agent, sell, assign, charge, factor or discount or in any other manner deal with any Receivable save to the extent permitted by the Senior Facility Agreement;
  - (ii) following the occurrence of a Declared Default, each Chargor shall collect all Receivables promptly in the ordinary course of trading as agent for the Security Agent;
  - (iii) immediately upon receipt pay all monies which it receives in respect of the Receivables into:
    - (A) the account specified against its name in part 3 of schedule 1 (*Details of Security Assets*) or, if applicable, in the schedule to any Accession Deed as a Collection Account;
    - (B) any other account held with an Account Bank over which the Chargors have granted Security to the Security Agent pursuant to the terms of this Deed; or
    - (C) following the occurrence of a Declared Default such specially designated account(s) with the Security Agent or another Account Bank as the Security Agent may from time to time direct,(each such account(s) together with all additions to or renewals or replacements thereof (in whatever currency) being a "**Collection Account**"; and
  - (iv) following the occurrence of a Declared Default pending such payment, hold all monies so received upon trust for the Security Agent.
- (b) Following the occurrence of a Declared Default each Chargor shall deal with the Receivables (both collected and uncollected) and the Collection Accounts in accordance with any directions given in writing from time to time by the Security Agent and, in default of and subject to such directions, in accordance with this Deed.

## **12.6 Operation of Collection Accounts**

- (a) Following the occurrence of a Declared Default, no Chargor shall withdraw, attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in any Collection Account without the prior written consent of the Security Agent and the Security Agent shall be entitled (in its absolute discretion) to refuse to permit any such withdrawal or transfer.
- (b) If the right of a Chargor to withdraw the proceeds of any Receivables standing to the credit of a Collection Account results in the charge over that Collection Account

being characterised as a floating charge, that will not affect the nature of any other fixed security created by any Chargor under this Deed.

## **12.7 Charged Investments - protection of security**

- (a) Each Chargor shall, promptly and in any event within twenty Business Days of execution of this Deed or within ten Business Days of an Accession Deed, or (if later) promptly and in any event within ten Business Days after its acquisition of any Obligor Securities or after any Charged Securities becoming Obligor Securities (as applicable), by way of security for the Secured Obligations:
  - (i) deposit with the Security Agent (or as the Security Agent may direct) all certificates and other documents of title or evidence of ownership to the Obligor Securities and their Related Rights; and
  - (ii) execute and deliver to the Security Agent:
    - (A) instruments of transfer in respect of the Obligor Securities (executed in blank and left undated); and/or
    - (B) such other documents as the Security Agent shall reasonably require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to the Obligor Securities and their Related Rights (or to pass legal title to any purchaser), and
  - (iii) in respect of the Obligor Securities held in the capital of Wise Australia Pty Ltd ACN 616 463 855, procure that the Security Agent is deposited with (or as the Security Agent may direct) a copy (certified by a director of Wise Australia Pty Ltd ACN 616 463 855) of its register of members showing that all shares are owned by the Original Company.
- (b) In respect of any Obligor Investment held by or on behalf of any nominee of any clearance or settlement system, each Chargor shall promptly and in any event within twenty Business Days of execution of this Deed or within ten Business Day of an Accession Deed, or (if later) promptly and in any event within ten Business Days of acquisition of an interest in such Obligor Investment or after any Charged Investments becoming Obligor Investments (as applicable), deliver to the Security Agent duly executed stock notes or other document in the name of the Security Agent (or as it may direct) issued by such nominee and representing or evidencing any benefit or entitlement to such Obligor Investment.
- (c) Each Chargor shall following the occurrence of a Declared Default:
  - (i) promptly give notice to any custodian of any agreement with such Chargor in respect of any Charged Investment in the form required by the Security Agent; and
  - (ii) use its reasonable endeavours to ensure that the custodian acknowledges that notice in the form required by the Security Agent.
- (d) Each Chargor shall promptly following the occurrence of a Declared Default:
  - (i) instruct any clearance system to transfer any Charged Investment held by it for such Chargor or its nominee to an account of the Security Agent or its nominee with such clearance system; and

- (ii) take whatever action the Security Agent may request for the dematerialisation or rematerialisation of any Charged Investment held in a clearance system.

Without prejudice to the rest of this clause 12.7, the Security Agent may following the occurrence of a Declared Default, at the expense of the relevant Chargor, take whatever action is reasonably required for the dematerialisation or rematerialisation of the Charged Investments.

- (e) Each Chargor shall promptly pay all calls or other payments which may become due in respect of its Charged Investments.
- (f) No Chargor shall nominate another person to enjoy or exercise all or any specified rights of the Chargor in relation to its Charged Investments, as contemplated by section 145 of the Companies Act 2006 or otherwise.
- (g) Without limiting its obligations under clause 12.7(c), each Chargor shall comply with all requests for information within its knowledge relating to the Charged Investments which are made under section 793 of the Companies Act 2006 or which could be made under section 793 if the relevant company were a public limited company or under any similar provision contained in the articles of association or other constitutional documents of the relevant company or otherwise relating to the Charged Investments and, if it fails to do so, the Security Agent may provide such information as it may have on behalf of such Chargor.

## **12.8 Rights of the Parties in respect of Charged Investments**

- (a) Unless a Declared Default has occurred, each Chargor shall be entitled to:
  - (i) receive and retain all dividends, distributions and other monies paid on or derived from its Charged Securities; and
  - (ii) exercise all voting and other rights and powers attaching to its Charged Securities, provided that it must not do so in a manner which:
    - (A) materially adversely affects the validity or enforceability of the security over the Charged Securities; or
    - (B) causes an Event of Default to occur.
- (b) At any time following the occurrence of a Declared Default, the Security Agent may complete the instrument(s) of transfer for all or any Charged Securities on behalf of any Chargor in favour of itself or such other person as it may select.
- (c) At any time when any Charged Securities are registered in the name of the Security Agent or its nominee, the Security Agent shall be under no duty to:
  - (i) ensure that any dividends, distributions or other monies payable in respect of such Charged Securities are duly and promptly paid or received by it or its nominee;
  - (ii) verify that the correct amounts are paid or received; or
  - (iii) take any action in connection with the taking up of any (or any offer of any) Related Rights in respect of or in substitution for, any such Charged Securities.

### **13. POWER TO REMEDY**

#### **13.1 Power to remedy**

Following the occurrence of a:

- (a) Declared Default; or
- (b) material failure by a Chargor to comply with a further assurance or perfection obligation (or any of them) under this Deed where that failure is not remedied to the reasonable satisfaction of the Security Agent within 10 Business Days of the Security Agent giving written notice to the relevant Chargor,

the Security Agent (without prejudice to any other rights arising as a consequence of such non-compliance) shall be entitled (but not bound) to rectify that default. The relevant Chargor irrevocably authorises the Security Agent and its employees and agents by way of security to do all such things (including entering the property of such Chargor) which are necessary or desirable to rectify that default.

#### **13.2 Mortgagee in possession**

The exercise of the powers of the Security Agent under this clause 13 shall not render it, or any other Secured Party, liable as a mortgagee in possession.

#### **13.3 Monies expended**

The relevant Chargor shall pay to the Security Agent within five Business Days of demand any monies which are expended by the Security Agent in exercising its powers under this clause 13.

### **14. WHEN SECURITY BECOMES ENFORCEABLE**

#### **14.1 When enforceable**

This Debenture Security shall become immediately enforceable upon the occurrence of a Declared Default and shall remain so for so long as such Declared Default is continuing.

#### **14.2 Statutory powers**

The power of sale and other powers conferred by section 101 of the Act (as amended or extended by this Deed) shall be immediately exercisable upon and at any time after the occurrence of a Declared Default and for so long as such Declared Default is continuing.

#### **14.3 Enforcement**

After this Debenture Security has become enforceable pursuant to clause 14.1 (*When enforceable*), the Security Agent may in its absolute discretion enforce all or any part of the Debenture Security in such manner as it sees fit.

### **15. ENFORCEMENT OF SECURITY**

#### **15.1 General**

For the purposes of all rights and powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed. Sections 93 and 103 of the Act shall not apply to the Debenture Security.

## **15.2 Powers of leasing**

The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with section 99 or 100 of the Act.

## **15.3 Powers of Security Agent**

- (a) At any time after the Debenture Security becomes enforceable (or if so requested by any Chargor by written notice at any time), the Security Agent may without further notice (unless required by law):
  - (i) appoint any person (or persons) to be a receiver, receiver and manager or administrative receiver of all or any part of the Security Assets and/or of the income of the Security Assets;
  - (ii) appoint or apply for the appointment of any person who is appropriately qualified as administrator of a Chargor;
  - (iii) exercise all or any of the powers conferred on mortgagees by the Act (as amended or extended by this Deed) and/or all or any of the powers which are conferred by this Deed on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver; and/or
  - (iv) exercise (in the name of any Chargor and without any further consent or authority of such Chargor) any voting rights and any powers or rights which may be exercised by any person(s) in whose name any Charged Investment is registered or who is the holder of any of them.
- (b) The Security Agent is not entitled to appoint a Receiver in respect of any Security Assets of any Chargor which are subject to a charge which (as created) was a floating charge solely by reason of a moratorium being obtained under the Part A1 of the Insolvency Act 1986 (or anything done with a view to obtaining such a moratorium, including any preliminary decision or investigation) in respect of such Chargor, unless the floating charge falls within any of the categories described in section A52(4) of the Insolvency Act 1986.

## **15.4 Redemption of prior mortgages**

At any time after the Debenture Security has become enforceable, the Security Agent may:

- (a) redeem any prior Security against any Security Asset;
- (b) procure the transfer of that Security to itself; and/or
- (c) settle and pass the accounts of the holder of any prior Security and any accounts so settled and passed shall be conclusive and binding on each Chargor.

All principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the relevant Chargor to the Security Agent within five Business Days of demand.

## **15.5 Privileges**

- (a) Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such receivers have been duly appointed under the Act, except that section 103 of the Act does not apply.
- (b) To the extent that the Security Assets constitute "*financial collateral*" and this Deed and the obligations of the Chargors under this Deed constitute a "*security financial collateral arrangement*" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) each Receiver and the Security Agent shall have the right after the Debenture Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations.
- (c) For the purpose of clause 15.5(b), the value of the financial collateral appropriated shall be such amount as the Receiver or Security Agent reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it.

## **15.6 No liability**

- (a) Neither the Security Agent, any other Secured Party nor any Receiver or Delegate shall be liable (A) in respect of all or any part of the Security Assets or (B) for any loss or damage which arises out of the exercise of, or the failure to exercise any of, its or his respective powers (unless such loss or damage is caused by its or his fraud, gross negligence or wilful misconduct).
- (b) Without prejudice to the generality of clause 15.6(a), neither the Security Agent, any other Secured Party nor any Receiver or Delegate shall be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

## **15.7 Protection of third parties**

No person (including a purchaser) dealing with the Security Agent or any Receiver or Delegate will be concerned to enquire:

- (a) whether the Secured Obligations have become payable;
- (b) whether any power which the Security Agent or the Receiver is purporting to exercise has become exercisable;
- (c) whether any money remains due under any Finance Document; or
- (d) how any money paid to the Security Agent or to the Receiver is to be applied.

## **16. RECEIVER**

### **16.1 Removal and replacement**

The Security Agent may from time to time remove any Receiver appointed by it (subject, in the case of an administrative receivership, to section 45 of the Insolvency Act 1986) and,



whenever it may deem appropriate, may appoint a new Receiver in the place of any Receiver whose appointment has terminated.

## **16.2 Multiple Receivers**

If at any time there is more than one Receiver of all or any part of the Security Assets and/or the income of the Security Assets, each Receiver shall have power to act individually (unless otherwise stated in the appointment document).

## **16.3 Remuneration**

Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Agent (or, failing such agreement, to be fixed by the Security Agent).

## **16.4 Payment by Receiver**

Only monies actually paid by a Receiver to the Security Agent in relation to the Secured Obligations shall be capable of being applied by the Security Agent in discharge of the Secured Obligations.

## **16.5 Agent of Chargors**

Any Receiver shall be the agent of the Chargor in respect of which it is appointed. Such Chargor shall (subject to the Companies Act 2006 and the Insolvency Act 1986) be solely responsible for his acts and defaults and for the payment of his remuneration. No Secured Party shall incur any liability (either to such Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

# **17. POWERS OF RECEIVER**

## **17.1 General powers**

Any Receiver shall have:

- (a) all the powers which are conferred on the Security Agent by clause 15.3 (*Powers of Security Agent*);
- (b) all the powers which are conferred by the Act on mortgagees in possession and receivers appointed under the Act;
- (c) (whether or not he is an administrative receiver) all the powers which are listed in schedule 1 of the Insolvency Act 1986; and
- (d) all powers which are conferred by any other law conferring power on receivers.

## **17.2 Additional powers**

In addition to the powers referred to in clause 17.1 (*General powers*), a Receiver shall have the following powers:

- (a) to take possession of, collect and get in all or any part of the Security Assets and/or income in respect of which he was appointed;
- (b) to manage the Security Assets and the business of any Chargor as he thinks fit;

- (c) to redeem any Security and to borrow or raise any money and secure the payment of any money in priority to the Secured Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;
- (d) to sell or concur in selling, leasing or otherwise disposing of all or any part of the Security Assets in respect of which he was appointed without the need to observe the restrictions imposed by section 103 of the Act, and, without limitation;
  - (i) fixtures may be severed and sold separately from the Real Property containing them, without the consent of any Chargor;
  - (ii) the consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration (and the amount of such consideration may be dependent upon profit or turnover or be determined by a third party); and
  - (iii) any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit;
- (e) to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land and to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which any Chargor was concerned or interested before his appointment (being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land);
- (f) to carry out any sale, lease or other disposal of all or any part of the Security Assets by conveying, transferring, assigning or leasing the same in the name of the relevant Chargor and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, such Chargor;
- (g) to take any such proceedings (in the name of any of the relevant Chargors or otherwise) as he shall think fit in respect of the Security Assets and/or income in respect of which he was appointed (including proceedings for recovery of rent or other monies in arrears at the date of his appointment);
- (h) to enter into or make any such agreement, arrangement or compromise as he shall think fit;
- (i) to insure, and to renew any insurances in respect of, the Security Assets as he shall think fit (or as the Security Agent shall direct);
- (j) to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit (including, without prejudice to the generality of the foregoing power, to employ his partners and firm);
- (k) to form one or more Subsidiaries of any Chargor and to transfer to any such Subsidiary all or any part of the Security Assets;
- (l) to operate any rent review clause in respect of any Real Property in respect of which he was appointed (or any part thereof) and to apply for any new or extended lease;

- (m) to:
  - (i) give valid receipts for all monies and to do all such other things as may seem to him to be incidental or conducive to any other power vested in him or necessary or desirable for the realisation of any Security Asset;
  - (ii) exercise in relation to each Security Asset all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Security Assets; and
  - (iii) use the name of any Chargor for any of the above purposes; and
- (n) to do all such other acts and things as he may in his discretion consider to be reasonably necessary for the preservation, improvement or realisation of the Security Assets.

## **18. APPLICATION OF PROCEEDS**

### **18.1 Application**

All monies received by the Security Agent or any Receiver after the Debenture Security has become enforceable shall (subject to the rights and claims of any person having a security ranking in priority to the Debenture Security) be applied in accordance with and subject to the terms of the Senior Facility Agreement.

### **18.2 Contingencies**

If the Debenture Security is enforced at a time when no amounts are due under the Finance Documents (but at a time when amounts may become so due), the Security Agent or a Receiver may pay the proceeds of any recoveries effected by it into a blocked suspense account (bearing interest at such rate (if any) as the Security Agent usually grants for accounts of that size and nature).

### **18.3 Appropriation and suspense account**

- (a) Subject to clause 18.1 (*Application*), the Security Agent shall apply all payments received in respect of the Secured Obligations in reduction of any part of the Secured Obligations in any order or manner which it may determine.
- (b) Any such appropriation shall override any appropriation by any Chargor.
- (c) All monies received, recovered or realised by the Security Agent under or in connection with this Deed may at the discretion of the Security Agent be credited to a separate interest-bearing suspense account for so long as the Security Agent determines (with interest accruing therein at such rate (if any) as the Security Agent usually grant for accounts of that size and nature) without the Security Agent having any obligation to apply such monies and interest or any part of it in or towards the discharge of any of the Secured Obligations unless such monies would be sufficient to discharge all Secured Obligations in full.

## **19. SET-OFF**

### **19.1 Set-off rights**

- (a) Subject to clause 19.1(b), if an Event of Default is continuing, the Security Agent and each other Secured Party may (but shall not be obliged to) set off any obligation

which is due and payable by any Chargor and unpaid (whether under the Finance Documents or which has been assigned to the Security Agent or such other Secured Party by any other Chargor) against any obligation (whether or not matured) owed by the Security Agent or such other Secured Party to such Chargor, regardless of the place of payment, booking branch or currency of either obligation.

- (b) The Security Agent and each other Secured Party may not apply any Excluded Assets held by or with any Secured Party in respect of any set-off described in clause 19.1(a).
- (c) At any time after the Debenture Security has become enforceable (and in addition to its rights under clause 19.1(a)), the Security Agent and each other Secured Party may (but shall not be obliged to) set-off any contingent liability owed by a Chargor under any Finance Document against any obligation (whether or not matured) owed by the Security Agent or such other Secured Party to such Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- (d) For the purposes of clause 19.1(a) and 19.1(c), if the obligations are in different currencies, the Security Agent or such other Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.
- (e) For the purposes of clause 19.1(a) and 19.1(c), if either obligation is unliquidated or unascertained, the Security Agent or such other Secured Party may set off in an amount estimated by it in good faith to be the amount of that obligation.

## **19.2 Time deposits**

Without prejudice to clause 19.1 (*Set-off*), if any time deposit matures on any account which any Chargor has with the Security Agent or any other Secured Party at a time within the Security Period when:

- (a) this Debenture Security has become enforceable; and
- (b) no Secured Obligation is due and payable,

such time deposit shall automatically be renewed for such further maturity as the Security Agent or such other Secured Party in its absolute discretion considers appropriate unless the Security Agent or such other Secured Party otherwise agrees in writing.

## **20. DELEGATION**

Each of the Security Agent and any Receiver may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by them under this Deed upon any terms (including power to sub-delegate) which it may think fit. Neither the Security Agent nor any Receiver shall be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

## **21. FURTHER ASSURANCES**

- (a) Subject to the Agreed Security Principles each Chargor shall (and the Original Company shall procure that each member of the Group shall) at its own expense, promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent or a

Receiver may reasonably specify (and in such form as the Security Agent or a Receiver may reasonably require) in favour of the Security Agent, a Receiver or its nominees in order to:

- (i) perfect the Security created or intended to be created under or evidenced by this Deed or for the exercise of any rights, powers and remedies exercisable by the Security Agent, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to this Deed or by law;
  - (ii) confer on the Security Agent, any Receiver or the Secured Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed; and/or
  - (iii) facilitate the realisation of the assets which are, or are intended to be, the subject of the Debenture Security.
- (b) Subject to the Agreed Security Principles, each Chargor shall (and the Original Company shall procure that each member of the Group shall) take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to this Deed.
- (c) Without prejudice to the generality of clause 21(a), each Chargor will immediately upon request by the Security Agent execute any document contemplated by that clause over any Security Asset which is subject to or intended to be subject to any fixed security under this Deed (including any fixed security arising or intended to arise pursuant to clause 7 (*Conversion of floating charge*)).

## **22. POWER OF ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any Delegate to be its attorney to take any action following the occurrence of a Declared Default or the Debenture Security has become enforceable which such Chargor is obliged to take under this Deed, including under clause 21 (*Further assurances*), or, if no Declared Default has occurred, following a material failure by such Chargor to comply with a written request from the Security Agent to fulfil a further assurance or perfection obligation, such failure not having been remedied to the reasonable satisfaction of the Security Agent within 10 Business Days of such request. Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

## **23. CURRENCY CONVERSION**

All monies received or held by the Security Agent or any Receiver under this Deed may be converted from their existing currency into such other currency as the Security Agent or the Receiver considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Agent's Spot Rate of Exchange.

## **24. CHANGES TO THE PARTIES**

### **24.1 Chargors**

No Chargor may assign any of its rights or obligations under this Deed.

## **24.2 Security Agent**

The Security Agent may assign or transfer all or any part of its rights under this Deed pursuant to the resignation or removal of the Security Agent in accordance with the Senior Facility Agreement. Each Chargor shall, promptly upon being requested to do so by the Security Agent, enter into such documents as may be necessary or desirable to effect such assignment or transfer.

## **24.3 Accession Deed**

Each Chargor:

- (a) consents to new Subsidiaries of the Company becoming Chargors as contemplated by the Finance Documents; and
- (b) irrevocably authorises the Original Company to agree to and sign any duly completed Accession Deed as agent and attorney for and on behalf of such Chargor.

## **25. MISCELLANEOUS**

### **25.1 New accounts**

- (a) If the Security Agent or any other Secured Party receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security (other than any Security which is a Permitted Security or a Permitted Transaction) affecting any Security Asset and/or the proceeds of sale of any Security Asset or any guarantee under the Finance Documents ceases to continue in force, it may open a new account or accounts for any Chargor. If it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice.
- (b) As from that time all payments made to the Security Agent or such other Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations.

### **25.2 Tacking**

- (a) Each Finance Party shall perform its obligations under the Senior Facilities Agreement (including any obligation to make available further advances).
- (b) This Deed secures advances already made and further advances to be made.

### **25.3 Land Registry**

- (a) Save in respect of any Short Leasehold Property, each Chargor shall apply to the Land Registry (and consents to such an application being made by or on behalf of the Security Agent) for a restriction in the following terms to be entered on the Register of Title relating to any property registered at the Land Registry (or any unregistered land subject to first registration) and against which this Deed may be noted:

*"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [ ] in favour of [ ] referred to in the charges register or their conveyancer."*

- (b) Each Chargor:
  - (i) authorises the Security Agent to make any application which the Security Agent deems appropriate for the designation of this Deed, the Senior Facility Agreement or any other Finance Document as an exempt information document under rule 136 of the Land Registration Rules 2003;
  - (ii) shall use its reasonable endeavours to assist with any such application made by or on behalf of the Security Agent; and
  - (iii) shall notify the Security Agent in writing as soon as it receives notice of any person's application under rule 137 of the Land Registration Rules 2003 for the disclosure of this Deed, the Senior Facility Agreement or any other Finance Document following its designation as an exempt information document.
- (c) No Chargor shall make any application under rule 138 of the Land Registration Rules 2003 for the removal of the designation of any such document as an exempt information document.
- (d) Each Chargor shall promptly make all applications to and filings with the Land Registry which are necessary or desirable under the Land Registration Rules 2003 to protect the Debenture Security.

#### **25.4 Protective clauses**

- (a) Each Chargor is deemed to be a principal debtor in relation to this Deed. The obligations of each Chargor under, and the security intended to be created by, this Deed shall not be impaired by any forbearance, neglect, indulgence, extension or time, release, surrender or loss of securities, dealing, amendment or arrangement by any Secured Party which would otherwise have reduced, released or prejudiced this Debenture Security or any surety liability of a Chargor (whether or not known to it or to any Secured Party).
- (b) Clauses 20.4 (*Waiver of Defences*), 20.5 (*Guarantor Intent*), 20.6 (*Immediate Recourse*), 20.7 (*Appropriation*) and 20.8 (*Deferral of Guarantors Rights*) of the Senior Facility Agreement apply in relation to this Deed as if references to the obligations referred to in such clauses were references to the obligations of each Chargor under this Deed.

## **26. NOTICES**

### **26.1 Senior Facility Agreement**

Subject to clause 26.2 (*Notices through Original Company*):

- (a) clause 33 (*Notices*) of the Senior Facility Agreement (other than clauses 33.3(c), 33.6 (*Electronic communication*)) is incorporated into this Deed as if fully set out in this Deed; and
- (b) the address, email address and fax numbers of each Party for all communications or documents given under or in connection with this Deed are those identified with its name in the execution pages to this Deed or subsequently notified from time to time by the relevant Party for the purposes of the Senior Facility Agreement or this Deed.

**26.2 Notices through Original Company**

- (a) All communications and documents from the Chargors shall be sent through the Original Company and all communications and documents to the Chargors may be sent through the Original Company.
- (b) Any communication or document made or delivered to the Original Company in accordance with this clause 26 will be deemed to have been made or delivered to each of the Chargors.

**27. CALCULATIONS AND CERTIFICATES**

Any certificate of or determination by a Secured Party, the Security Agent or the Agent specifying the amount of any Secured Obligation due from the Chargors (including details of any relevant calculation thereof) is, in the absence of manifest error, conclusive evidence against the Chargors of the matters to which it relates.

**28. PARTIAL INVALIDITY**

All the provisions of this Deed are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

**29. REMEDIES AND WAIVERS**

No failure to exercise, nor any delay in exercising, on the part of the Security Agent (or any other Secured Party), any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise, or the exercise of any other right or remedy. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.

**30. AMENDMENTS AND WAIVERS**

Any provision of this Deed may be amended in writing by the Security Agent and the Chargors. Any breach of this Deed may be waived before or after it occurs only if the Security Agent so agrees in writing. A waiver given or consent granted by the Security Agent under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

**31. COUNTERPARTS**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures (and seals, if any) on the counterparts were on a single copy of this Deed.

**32. RELEASE**

**32.1 Release**

- (a) Upon the expiry of the Security Period (but not otherwise) the Security Agent shall, at the request and cost of the Chargors, take whatever action is necessary to release or re-assign (without recourse or warranty) the Security Assets from the Debenture Security.



- (b) Notwithstanding 32.1(a), if a disposal of any Security Assets is made as expressly permitted under the Senior Facility Agreement, the Security Agent shall, at the request and cost of the Chargors, take whatever action is necessary to release or re-assign (without recourse or warranty) those Security Assets from the Debenture Security.

### **32.2 Reinstatement**

Where any discharge (whether in respect of the obligations of any Chargor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of the Chargors under this Deed shall continue as if the discharge or arrangement had not occurred. The Security Agent may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

### **33. GOVERNING LAW**

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

### **34. ENFORCEMENT AND JURISDICTION**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").
- (b) 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** of which this Deed has been duly executed by the Original Company as a deed and duly executed by the Security Agent and has been delivered on the first date specified on page 1 of this Deed by the Original Company.

**SCHEDULE 1: DETAILS OF SECURITY ASSETS****Part 1: Material Property**

Registered land				
Chargor	Address	Administrative area		Title number
None at the date of this Deed				
Unregistered land				
Chargor	Address	Document describing the Real Property		
		Date	Document	Parties
None at the date of this Deed				

**Part 2: Charged Securities**

<b>Chargor</b>	<b>Name of company in which shares are held</b>	<b>Class of shares held</b>	<b>Number of shares held</b>	<b>Issued share capital</b>
TransferWise Ltd	TINV Ltd	Ordinary	100	GBP 100
TransferWise Ltd	TransferWise Canada Inc	Common	100	CAD 10
TransferWise Ltd	TransferWise Japan Kabushiki Kaisha	Ordinary	13,250,000	13,250,000 yen
TransferWise Ltd	TransferWise Singapore Pte. Ltd	Ordinary	500,000	SGD 500,000
TransferWise Ltd	Transferwise Inc	Common	200	USD 2
TransferWise Ltd	Transferwise India Private Limited	Ordinary	10,000	INR 100,000
TransferWise Ltd	Wise Australia Pty Ltd	Ordinary	23,250,100	AUD 23,250,100
TransferWise Ltd	Transferwise Malaysia Sdn. BHd	Ordinary	300,000	300,000RM
TransferWise Ltd	TransferWise Brasil Correspondente Cambial Ltd	Ordinary	9,900	R\$ 9,900 Reais
TransferWise Ltd	TransferWise Brasil Corretora de Câmbio Ltda	Ordinary	1,485,00	1,500,000 BRL

TransferWise Ltd	TransferWise Borderless Ltd	Ordinary	2,000,000	2,000,000 Shekel
TransferWise Ltd	TransferWise México SA de CV	Ordinary	100	100 MXN
TransferWise Ltd	TransferWise Europe SA/NV	Ordinary	6,149	EUR 61,490
TransferWise Ltd	TransferWise International Indonesia	Ordinary	1,000	RP 100.000.00
TransferWise Ltd	TransferWise SpA	Ordinary	1,000	1,000,000
TransferWise Ltd	TransferWise Nuqud LTD	Ordinary	100	400,000 AED
TransferWise Ltd	TransferWise Hong Kong Limited	Ordinary	1	HKD 1
TransferWise Ltd	TransferWise Switzerland AG	Ordinary	100,000	100,000
TransferWise Ltd	Wise Brasil Pagamentos LTDA	Ordinary	2,000,000	20,000,000 BRL

### Part 3: Charged Accounts

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code (where available)
TransferWise Ltd	██████09	BARCLAYS BANK PLC	BARCGB22 Leicester, Leicestershire, UK LE87 2BB
TransferWise Ltd	██████44	BARCLAYS BANK PLC	BARCGB22 Leicester, Leicestershire, UK LE87 2BB
TransferWise Ltd	██████21	BARCLAYS BANK PLC	BARCGB22 Leicester, Leicestershire, UK LE87 2BB
TransferWise Ltd	██████10	BARCLAYS BANK PLC	BARCGB22 Leicester, Leicestershire, UK LE87 2BB

TransferWise Ltd	██████████ ██████████81	AS LHV PANK	Tartu mnt 2, 10145, Tallinn, Estonia
TransferWise Ltd	██████████ ██████████04	AS LHV PANK	Tartu mnt 2, 10145, Tallinn, Estonia
TransferWise Ltd	██████████ ██████████236	JPMORGAN CHASE BANK, N.A.	1st Floor, Hampshire Building, Chaseside, Bournemouth, Dorset, BH7 7DA
TransferWise Ltd	██████████25	JPMORGAN CHASE BANK, N.A.	1st Floor, Hampshire Building, Chaseside, Bournemouth, Dorset, BH7 7DA

#### Part 4: Intellectual Property

Part 4A – Trade Marks				
Jurisdiction	Trade mark	Classes	Status	Application number
Argentina	TRANSFERWISE	36	Registered	3637226
Australia	Fast Flag Logo	9, 36	Registered	1544781
Australia	Money without borders	9, 36	Registered	1550150
Australia	TransferWise	36	Registered	1264350
Australia	TransferWise Borderless	36	Registered	1419470
Benelux	XWISE	35, 36, 38, 41, 42	Registered	1374887
Brazil	TRANSFERWISE	36	Registered	912306599
Brazil	TRANSFERWISE (plus flag design)	36	Registered	912306696
Brazil	W WISEINVEST (plus design)	36	Registered	919710441
Canada	Fast Flag logo	36	Registered	1716215
Canada	TRANSFERWISE	36	Registered	1716216
Chile	TRANSFERWISE	36	Registered	1265476
Chile	Flag design	36	Registered	1265481
Chile	WISE HOLDINGS	36	Registered	962750
China	Fast Flag Logo	9, 36	Registered	1544781
China	Money without borders	9, 36	Registered	1550150
China	TransferWise	36	Registered	1264350
China	TRANSFERWISE	9	Registered	22780873
China	TRANSFERWISE	36	Registered	14863451

China	TransferWise	9	Registered	18615734
China	TRANSFERWISE	9	Registered	23743169
China	TransferWise Borderless	36	Registered	1419470
Colombia	MONEY WITHOUT BORDERS	42	Registered	SD2020/0056160
Colombia	MONEY WITHOUT BORDERS	36	Registered	SD2020/0056161
Colombia	MONEY WITHOUT BORDERS	9	Registered	SD2020/0056162
Colombia	Flag design	36	Registered	SD2020/0048022
Colombia	Flag design	42	Registered	SD2020/0048384
Colombia	Flag design	9	Registered	SD2020/0048385
Colombia	TRANSFERWISE	9	Registered	SD2020/0048392
Colombia	TRANSFERWISE	42	Registered	SD2020/0048390
Colombia	TRANSFERWISE	36	Registered	SD2020/0048436
Colombia	BORDERLESS	9	Registered	SD2020/0056165
Colombia	BORDERLESS	36	Registered	SD2020/0056164
EUTM	Borderless	9, 36	Registered	1550111
EUTM	CAPWISE	9, 36, 38, 42	Registered	018189585
EUTM	Fast Flag logo	36	Registered	13714787
EUTM	Fast Flag logo	9, 36	Registered	018021782
EUTM	Money without borders	9, 36	Registered	017969637
EUTM	Money without borders	9, 36	Registered	1550150
EUTM	TRANSFERWISE	36	Registered	011312535
EUTM	TransferWise	36	Registered	13791314
EUTM	TRANSFERWISE	36	Registered	016382467
EUTM	TRANSFERWISE	9, 36	Registered	018021781
EUTM	TransferWise Borderless	36	Registered	17248857
EUTM	TRANSFERWISE MONEY WITHOUT BORDERS	36	Registered	017905160
EUTM	Wise	9, 36	Registered	017969635
Hong Kong	Fast Flag Logo	36	Registered	303318408
Hong Kong	Fast Flag logo	9, 36	Registered	304769786
Hong Kong	TransferWise	36	Registered	303318381

Hong Kong	TRANSFERWISE Transferwise transferwise	9, 36	Registered	304769768
Hong Kong	Wise	9, 36	Registered	305307660
India	TransferWise	36	Registered	1264350
India	TransferWise Borderless	36	Registered	1419470
Indonesia	Fast Flag Logo	36	Registered	JID2019007293
Indonesia	Fast Flag Logo	9	Registered	DID2019007294
Indonesia	Transferwise	9	Registered	DID2019007295
Indonesia	TRANSFERWISE	9	Registered	DID2019007296
Indonesia	Transferwise	36	Registered	JID2019007298
Israel	(TransferWise in Hebrew) טרנספרוויז	36	Registered	305379
Israel	BORDERLESS	36	Registered	305378
Israel	TransferWise	36	Registered	1264350
Israel	Wise	9, 36	Registered	1537319
Japan	BORDERLESS	36	Registered	2017106882
Japan	TransferWise	36	Registered	1264350
Japan	TransferWise Borderless	36	Registered	1419470
Mexico	TransferWise	36	Registered	1264350
Mexico	WISE LATIN AMERICA	36	Registered	1107123
Mexico	TRANSFERWISE	9	Registered	2370451 (2370451T)
Mexico	TRANSFERWISE	36	Registered	2370452
Mexico	TRANSFERWISE	42	Registered	2370453
Mexico	WISE (plus flag design)	9	Registered	2370454
Mexico	WISE (plus flag design)	36	Registered	2370455
Mexico	WISE (plus flag design)	42	Registered	2370457
Mexico	Flag design	9	Registered	2370459
Mexico	Flag design	36	Registered	2370460
Mexico	Flag design	42	Registered	2370461
Mexico	MONEY WITHOUT BORDERS	9	Registered	2392202

Mexico	MONEY WITHOUT BORDERS	36	Registered	2392204
Mexico	MONEY WITHOUT BORDERS	42	Registered	2392205
New Zealand	TransferWise	36	Registered	1264350
New Zealand	TransferWise Borderless	36	Registered	1419470
Russian Federation	Fast Flag Logo	9, 36	Registered	1544781
Russian Federation	Money without borders	9, 36	Registered	1550150
Russian Federation	TransferWise	36	Registered	1264350
Russian Federation	TransferWise Borderless	36	Registered	1419470
Singapore	Fast Flag Logo	9, 36	Registered	1544781
Singapore	Money without borders	9, 36	Registered	1550150
Singapore	TransferWise	36	Registered	1264350
Singapore	TransferWise Borderless	36	Registered	1419470
Singapore	Wise	9, 36	Registered	1537319
South Africa	Fast Flag logo	36	Registered	2015/03494
South Africa	TRANSFERWISE	36	Registered	201503493
Switzerland	TransferWise	36	Registered	1264350
Switzerland	TransferWise Borderless	36	Registered	1419470
Turkey	Fast Flag logo	9, 36	Registered	2018113690
Turkey	TRANSFERWISE	9, 36	Registered	2018113677
Turkey	Wise	9, 36	Registered	1537319
United Arab Emirates	Fast Flag logo	36	Registered	320045
United Arab Emirates	Fast Flag logo	9	Registered	320044
United Arab Emirates	TRANSFERWISE	9	Registered	320042
United Arab Emirates	TRANSFERWISE	36	Registered	320043
United Arab Emirates	Wise	9	Registered	331319
United Arab Emirates	Wise	36	Registered	331320
United Kingdom	Fast Flag logo	9, 36	Registered	00003346402
United Kingdom	Fast Flag logo	36	Registered	00913714787

United Kingdom	Fast Flag logo	9, 36	Registered	00918021782
United Kingdom	Money without borders	9, 36	Registered	00003346399
United Kingdom	Money without borders	9, 36	Registered	00917969637
United Kingdom	TRANSFERWISE	9, 36	Registered	00003346401
United Kingdom	TRANSFERWISE	36	Registered	UK00003213452
United Kingdom	TRANSFERWISE	36	Registered	00003535994
United Kingdom	TRANSFERWISE	36	Registered	00911312535
United Kingdom	TransferWise	36	Registered	00913791314
United Kingdom	TRANSFERWISE	36	Registered	00916382467
United Kingdom	TRANSFERWISE	9, 36	Registered	00918021781
United Kingdom	TransferWise Borderless	9, 36	Registered	00003346404
United Kingdom	TransferWise Borderless	36	Registered	00917248857
United Kingdom	TRANSFERWISE MONEY WITHOUT BORDERS	36	Registered	00917905160
United Kingdom	Wise	9, 36	Registered	00003346396
United Kingdom	Wise	9, 36	Registered	00917969635
United States of America	MONEY WITHOUT BORDERS (plus design)	9, 36	Registered	88/586,204
United States of America	TRANSFERWISE plus design	9	Registered	88/586,071
United States of America	TRANSFERWISE	42	Registered	90/020,727
United States of America	TRANSFERWISE	9, 36	Registered	88/586,058
United States of America	Flag design	9, 36, 42	Registered	90/020,762
United States of America	Flag design	9, 36	Registered	88/586,049
United States of America	TRANSFERWISE plus design	36	Registered	85/830,248
United States of America	TRANSFERWISE plus design	36	Registered	79/172,274
United States of America	TransferWise Borderless	36	Registered	1419470
United States of America	TRANSFERWISE BORDERLESS.	36	Registered	79239335



United States of America	TRANSFERWISE MONEY WITHOUT BORDERS	9	Registered	88586092
United States of America	TRANSFERWISE MONEY WITHOUT BORDERS	36	Registered	88978314
United States of America	WISE	9, 36	Registered	88586219
United States of America	Wise	42	Registered	90020782
United States of America	WISECARD	36	Registered	78646755
United States of America	WISECARD	9	Registered	78646746
WIPO	Borderless	9, 36	Registered	1550111
WIPO	Fast Flag Logo	9, 36	Registered	1544781
WIPO	Money without borders	9, 36	Registered	1550150
WIPO	TransferWise	36	Registered	1264350
WIPO	TRANSFERWISE	9, 36	Registered	1567717
WIPO	TransferWise Borderless	36	Registered	1419470
Argentina	Wise logo	9	Pending	3984891
Argentina	Wise logo	36	Pending	3984892
Argentina	Wise logo	42	Pending	3984896
Argentina	Wise business logo	9	Pending	3984893
Argentina	Wise business logo	36	Pending	3984894
Argentina	Wise business logo	42	Pending	3984895
Argentina	Flag design	36	Pending	3898199
Argentina	TRANSFERWISE	9	Pending	3910968
Argentina	TRANSFERWISE	42	Pending	3910969
Argentina	WISE (plus flag design)	9	Pending	3910970
Argentina	WISE (plus flag design)	36	Pending	3910971
Argentina	WISE (plus flag design)	42	Pending	3910972
Argentina	Flag design	9	Pending	3910973
Argentina	Flag design	42	Pending	3910974
Argentina	BORDERLESS	9	Pending	3917985
Argentina	BORDERLESS	9	Pending	3917986

	ACCOUNT			
Argentina	BORDERLESS	36	Pending	3917987
Argentina	BORDERLESS	42	Pending	3917988
Argentina	MONEY WITHOUT BORDERS	9	Pending	3917989
Argentina	MONEY WITHOUT BORDERS	36	Pending	3917990
Argentina	MONEY WITHOUT BORDERS	42	Pending	3917991
Australia	Borderless	9, 36	Pending	1550111
Australia	TRANSFERWISE	9, 36	Pending	1567717
Australia	Wise	9, 36	Pending	1537319
Australia	Wise	9, 36	Pending	
Bahrain	Wise	9, 36	Pending	
Belize	Wise logo	9, 36, 42	Pending	Pending
Belize	Wise business logo	9, 36, 42	Pending	Pending
Belize	TRANSFERWISE	9, 36, 42	Pending	Pending
Bolivia	TRANSFERWISE	9	Pending	SM-656-2021
Bolivia	TRANSFERWISE	36	Pending	SM-657-2021
Bolivia	TRANSFERWISE	42	Pending	SM-658-2021
Bolivia	Wise logo	9	Pending	SM-650-2021
Bolivia	Wise logo	36	Pending	SM-651-2021
Bolivia	Wise logo	42	Pending	SM-652-2021
Bolivia	Wise business logo	9	Pending	SM-653-2021
Bolivia	Wise business logo	36	Pending	SM-654-2021
Bolivia	Wise business logo	42	Pending	SM-655-2021
Brazil	Wise	9, 36	Pending	1537319
Brazil	Flag design	9	Pending	919954855
Brazil	Flag design	36	Pending	919954910
Brazil	Flag design	42	Pending	919954928
Brazil	BORDERLESS	36	Pending	919954529
Brazil	BORDERLESS ACCOUNT	42	Pending	919954642
Brazil	BORDERLESS ACCOUNT	9	Pending	919954600
Brazil	MONEY WITHOUT BORDERS	36	Pending	919954774
Brazil	MONEY WITHOUT	9	Pending	919954740

	BORDERS			
Brazil	MONEY WITHOUT BORDERS	42	Pending	919954812
Brazil	TRANSFERWISE	9	Pending	919954677
Brazil	TRANSFERWISE	42	Pending	919954707
Brazil	Wise plus flag design	9	Pending	920768458
Brazil	Wise plus flag design	42	Pending	920768539
Brazil	Wise plus flag design	36	Pending	920768490
Brazil	Wise	9, 36	Pending	501537319
Brazil	Wise logo	9	Pending	922127930
Brazil	Wise logo	36	Pending	922128162
Brazil	Wise logo	42	Pending	922128251
Brazil	Wise business logo	9	Pending	922128081
Brazil	Wise business logo	36	Pending	922128200
Brazil	Wise business logo	42	Pending	922128332
Canada	Borderless	9, 36	Pending	1550111
Canada	Money without borders	9, 36	Pending	1550150
Canada	TRANSFERWISE	9, 36	Pending	1567717
Canada	Wise	9, 36	Pending	1537319
Canada	Wise	9, 36	Pending	
Chile	Wise logo	9, 36, 42	Pending	1395565
Chile	Wise business logo	9, 36, 42	Pending	1395563
Chile	TRANSFERWISE	9	Pending	1360244
Chile	TRANSFERWISE	42	Pending	1360245
Chile	Flag design	9	Pending	1360246
Chile	Flag design	42	Pending	1360247
Chile	WISE (plus flag design)	9	Pending	1363618
Chile	WISE (plus flag design)	36	Pending	1363622
Chile	WISE (plus flag design)	42	Pending	1363623
Chile	BORDERLESS ACCOUNT	9	Pending	1364784
Chile	BORDERLESS	9	Pending	1364786
Chile	BORDERLESS	36	Pending	1364787
Chile	BORDERLESS	42	Awaiting registration	1364788

			certificate	
Chile	MONEY WITHOUT BORDERS	9	Awaiting registration certificate	1364789
Chile	MONEY WITHOUT BORDERS	36	Pending	1364790
Chile	MONEY WITHOUT BORDERS	42	Pending	1364791
China	Borderless	9, 36	Pending	1550111
China	BORDERLESS	9	Pending	49467654
China	BORDERLESS	36	Pending	49460474
China	Wise	9, 36	Pending	1537319
China	Wise	9, 36	Pending	
China	Wise (Chinese characters)	9	Pending	53750628
China	Wise (Chinese characters)	36	Pending	53757613
Colombia	WISE	42	Pending	SD2020/0048386
Colombia	WISE	36	Pending	SD2020/0048387
Colombia	WISE	9	Pending	SD2020/0048388
Colombia	BORDERLESS ACCOUNT	9	Pending	SD2020/0055934
Colombia	BORDERLESS	42	Pending	SD2020/0056163
Costa Rica	TRANSFERWISE	9, 36, 42	Pending	2021-001574
Costa Rica	Wise logo	9, 36, 42	Pending	2021-001592
Costa Rica	Wise business logo	9, 36, 42	Pending	2021-001595
Dominican Republic	<i>Not available</i>	<i>Not available</i>	Pending	<i>Not available</i>
Ecuador	TRANSFERWISE	9	Pending	2021-11641
Ecuador	TRANSFERWISE	36	Pending	2021-11644
Ecuador	TRANSFERWISE	42	Pending	2021-11645
Ecuador	Wise logo	9	Pending	2021-11647
Ecuador	Wise logo	36	Pending	2021-11648
Ecuador	Wise logo	42	Pending	2021-11650
Ecuador	Wise business logo	9	Pending	2021-11651
Ecuador	Wise business logo	36	Pending	2021-11652
Ecuador	Wise business logo	42	Pending	2021-11653
Egypt	Wise	9, 36	Pending	

El Salvador	TRANSFERWISE	9, 36, 42	Pending	2021193208
El Salvador	Wise logo	9, 36, 42	Pending	2021193205
El Salvador	Wise business logo	9, 36, 42	Pending	2021193206
EUTM	Capwise	9, 36, 38, 42	Pending	018188893
EUTM	MONEY WITHOUT BORDERS	9, 36	Pending	018273981
EUTM	Wise	9, 36	Pending	
Guatemala	TRANSFERWISE	9	Pending	2021017635
Guatemala	TRANSFERWISE	36	Pending	2021017636
Guatemala	TRANSFERWISE	42	Pending	2021017637
Guatemala	Wise logo	9	Pending	2021017639
Guatemala	Wise logo	36	Pending	2021017640
Guatemala	Wise logo	42	Pending	2021017641
Guatemala	Wise business logo	9	Pending	2021017642
Guatemala	Wise business logo	36	Pending	2021017643
Guatemala	Wise business logo	42	Pending	2021017644
Hong Kong	BORDERLESS	9, 36	Pending	305360346
Hong Kong	Money without borders	9, 36	Pending	305365251
Hong Kong	Wise	9, 36	Pending	305544072
Hong Kong	Wise (Chinese characters)	9, 36	Pending	305538745
India	Borderless	9, 36	Pending	1550111
India	Fast Flag Logo	9, 36	Pending	1544781
India	Money without borders	9, 36	Pending	1550150
India	TRANSFERWISE	9, 36	Pending	1567717
India	Wise	9, 36	Pending	1537319
India	Wise	9, 36	Pending	
Indonesia	Borderless	9, 36	Pending	1550111
Indonesia	Money without borders	9, 36	Pending	1550150
Indonesia	TRANSFERWISE	36	Pending	JID2019007297
Indonesia	Wise	9, 36	Pending	1537319
Indonesia	Wise	9, 36	Pending	<i>Not available</i>
Israel	Fast Flag Logo	9, 36	Pending	1544781
Israel	Money without borders	9, 36	Pending	1550150
Israel	TRANSFERWISE	9, 36	Pending	TBC

Israel	Wise	9, 36	Pending	
Japan	Fast Flag Logo	9, 36	Pending	1544781
Japan	Money without borders	9, 36	Pending	1550150
Japan	TRANSFERWISE	9, 36	Pending	TBC
Japan	Wise	9, 36	Pending	1537319
Japan	Wise	9, 36	Pending	<i>Not available</i>
Japan	Wise (Japanese characters)	9, 36	Pending	2021-010538
Kenya	Wise	9, 36	Pending	<i>Not available</i>
Malaysia	Borderless	9, 36	Pending	1550111
Malaysia	Fast Flag Logo	9, 36	Pending	1544781
Malaysia	Money without borders	9, 36	Pending	1550150
Malaysia	TRANSFERWISE	9	Pending	TM2020012158
Malaysia	TRANSFERWISE	36	Pending	TM2020012160
Malaysia	TransferWise Borderless	36	Pending	2018056305
Malaysia	Wise	9, 36	Pending	1537319
Malaysia	Wise	9, 36	Pending	<i>Not available</i>
Mexico	Wise logo	9	Pending	2501019
Mexico	Wise logo	36	Pending	2501020
Mexico	Wise logo	42	Pending	2501021
Mexico	Wise business logo	9	Pending	2501022
Mexico	Wise business logo	36	Pending	2501023
Mexico	Wise business logo	42	Pending	2501024
Mexico	BORDERLESS	9	Pending	2392195
Mexico	BORDERLESS	36	Pending	2392196
Mexico	BORDERLESS	42	Pending	2392200
Mexico	BORDERLESS ACCOUNT	9	Pending	2392201
Morocco	Wise	9, 36	Pending	<i>Not available</i>
New Zealand	Borderless	9, 36	Pending	1550111
New Zealand	Fast Flag Logo	9, 36	Pending	1544781
New Zealand	Money without borders	9, 36	Pending	1550150
New Zealand	TRANSFERWISE	9, 36	Pending	TBC
New Zealand	Wise	9, 36	Pending	1537319
New Zealand	Wise	9, 36	Pending	

Norway	Borderless	9, 36	Pending	202016267
Norway	Money without borders	9, 36	Pending	202016268
Norway	TRANSFERWISE	9, 36	Pending	202016265
Norway	Wise	9, 36	Pending	202016266
Oman	Wise	9, 36	Pending	
Paraguay	TRANSFERWISE	9	Pending	2114455
Paraguay	TRANSFERWISE	36	Pending	2114457
Paraguay	TRANSFERWISE	42	Pending	2114459
Paraguay	Wise logo	9	Pending	2114462
Paraguay	Wise logo	36	Pending	2114465
Paraguay	Wise logo	42	Pending	2114467
Paraguay	Wise business logo	9	Pending	2114450
Paraguay	Wise business logo	36	Pending	2114420
Paraguay	Wise business logo	42	Pending	2114453
Peru	TRANSFERWISE	9	Pending	185704
Peru	TRANSFERWISE	36	Pending	185750
Peru	TRANSFERWISE	42	Pending	185752
Peru	Wise logo	9	Pending	185716
Peru	Wise logo	36	Pending	185717
Peru	Wise logo	42	Pending	185757
Peru	Wise business logo	9	Pending	185733
Peru	Wise business logo	36	Pending	186186
Peru	Wise business logo	42	Pending	186181
Philippines	Fast Flag Logo	9, 36	Pending	4-2020-509103
Philippines	TRANSFERWISE	9, 36	Pending	4-2020-509102
Philippines	Wise	9, 36	Pending	<i>Not available</i>
Republic of Korea (South)	Wise	9, 36	Pending	<i>Not available</i>
Republic of Korea (South)	Wise (Korean characters)	9, 36	Pending	40-2021-0038017
Russian Federation	Borderless	9, 36	Pending	1550111
Russian Federation	BORDERLESS	9, 36	Pending	2020740463
Russian Federation	TRANSFERWISE	9, 36	Pending	TBC
Russian Federation	Wise	9, 36	Pending	1537319
Russian Federation	Wise	9, 36	Pending	
Russian Federation	Wise (Russian	9, 36	Pending	2021708011

	characters)			
Russian Federation	Wise (Russian characters)	9, 36	Pending	2021708023
Singapore	Borderless	9, 36	Pending	1550111
Singapore	TRANSFERWISE	9, 36	Pending	TBC
Singapore	Wise	9, 36	Pending	
South Africa	BORDERLESS	36	Pending	2020/17369
South Africa	BORDERLESS	9	Pending	2020/17368
South Africa	MONEY WITHOUT BORDERS	9	Pending	2020/17370
South Africa	MONEY WITHOUT BORDERS	36	Pending	2020/17371
South Africa	TRANSFERWISE	9	Pending	2020/25553
South Africa	TRANSFERWISE	36	Pending	2020/25554
South Africa	Wise	36	Pending	2020/14063
South Africa	Wise	9	Pending	2020/14062
South Africa	Wise	36	Pending	2021/05143
Switzerland	Borderless	9, 36	Pending	1550111
Switzerland	Fast Flag Logo	9, 36	Pending	1544781
Switzerland	Money without borders	9, 36	Pending	1550150
Switzerland	TRANSFERWISE	9, 36	Pending	TBC
Switzerland	Wise	9, 36	Pending	1537319
Switzerland	Wise	9, 36	Pending	<i>Not available</i>
Thailand	Fast Flag Logo	9, 36	Pending	200129419
Thailand	TRANSFERWISE	9, 36	Pending	200129418
Thailand	Wise	9, 36	Pending	<i>Not available</i>
Turkey	BORDERLESS	9, 36	Pending	2020/82073
Turkey	Borderless	9, 36	Pending	1550111
Turkey	Money without borders	9, 36	Pending	1550150
Turkey	Wise	9, 36	Pending	<i>Not available</i>
Ukraine	Wise	9, 36	Pending	<i>Not available</i>
United Arab Emirates	Borderless	9	Pending	339144
United Arab Emirates	Borderless	36	Pending	339145
United Arab Emirates	MONEY WITHOUT BORDERS	9	Pending	339141
United Arab	MONEY WITHOUT	36	Pending	339143



Emirates	BORDERS			
United Arab Emirates	Wise (Arabic characters)	9	Pending	345232
United Arab Emirates	Wise (Arabic characters)	36	Pending	345233
United Kingdom	Borderless	9, 36	Pending	00003503206
United Kingdom	MONEY WITHOUT BORDERS	9, 36	Pending	00003502591
United Kingdom	Money without borders	9, 36	Pending	00003503219
United Kingdom	Wise	9, 36	Pending	00003596916
United States of America	BORDERLESS ACCOUNT	42	Pending	90/020,702
United States of America	BORDERLESS	9, 36	Pending	90/020,687
United States of America	MONEY WITHOUT BORDERS	9, 36, 42	Pending	90/020,666
United States of America	WISE	9, 36	Pending	88867594
United States of America	WISE	36	Pending	88979168
United States of America	WISE	36	Pending	88979172
Uruguay	TRANSFERWISE	9, 36, 42	Pending	521583
Uruguay	Wise logo	9, 36, 42	Pending	521586
Uruguay	Wise business logo	9, 36, 42	Pending	521587
Venezuela	TRANSFERWISE	9	Pending	2021-001058
Venezuela	TRANSFERWISE	36	Pending	2021-001059
Venezuela	TRANSFERWISE	42	Pending	2021-001061
Venezuela	Wise logo	9	Pending	2021-001062
Venezuela	Wise logo	36	Pending	2021-001063
Venezuela	Wise logo	42	Pending	2021-001064
Venezuela	Wise business logo	9	Pending	2021-001065
Venezuela	Wise business logo	36	Pending	2021-001066
Venezuela	Wise business logo	42	Pending	2021-001067
WIPO	Wise	9, 36	Pending	1537319
WIPO	Wise	9, 36	Pending	TBC

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
None as at the date of this Deed.		

**Part 5: Insurances**

Chargor	Insurer	Policy number
TransferWise Limited	American International Group, Inc	APFSG2003207
TransferWise Limited	Chubb Limited	UKINTD02359
TransferWise Limited	American International Group, Inc	APFSG2002666

## **SCHEDULE 2: FORM OF NOTICE TO AND ACKNOWLEDGEMENT FROM ACCOUNT BANK**

### **Part 1: Form of notice of charge to Account Bank**

To: *[insert name and address of Account Bank]*

Dated: [◆ 20◆]

Dear Sirs/Madams

We hereby give notice that, by a debenture dated [◆ 20◆] (the "**Debenture**") we have charged to [◆ ] (the "**Security Agent**") as security agent for certain financial institutions and others (as referred to in the Debenture) all our present and future right, title and interest in and to the following accounts in our name with you, all monies from time to time standing to the credit of those accounts and all interest from time to time accrued or accruing on those accounts, any investment made out of any such monies or account and all rights to repayment of any of the foregoing by you:

*[Insert details of accounts]* (together the "**Accounts**").

For the purposes of this notice and the attached acknowledgement, the term "**Declared Default**" has the meaning given to that term in the Debenture.

We hereby irrevocably instruct and authorise you:

1. to credit to each Account all interest from time to time earned on the sums of money held in that Account;
2. to disclose to the Security Agent, without any reference to or further authority from us and without any liability or inquiry by you as to the justification for such disclosure, such information relating to the Accounts and the sums in each Account as the Security Agent may, at any time and from time to time, request you to disclose to it;
3. to hold all sums from time to time standing to the credit of each Account in our name with you to the order of the Security Agent;
4. to pay or release all or any part of the sums from time to time standing to the credit of each Account in our name with you in accordance with the written instructions of the Security Agent at any time and from time to time; and
5. to comply with the terms of any written notice or instructions in any way relating to the Accounts or the sums standing to the credit of any Account from time to time which you may receive at any time from the Security Agent without any reference to or further authority from us and without any liability or inquiry by you as to the justification for or validity of such notice or instructions.

[For the avoidance of doubt, the Security Agent shall not be entitled to exercise any of its rights pursuant to or in connection with paragraphs 3 and 4 above and shall not be entitled to serve any notice or give any instruction pursuant to paragraph 5 above unless and until a Declared Default occurred (as notified to you in writing by the Security Agent).]

[By countersigning this notice, the Security Agent confirms that we may make withdrawals from the Accounts until such time as the Security Agent shall notify you in writing that its rights have become enforceable in accordance with the terms of the Debenture and that its permission is withdrawn, whereupon we will not be permitted to withdraw any amounts from any Account without the prior written consent of the Security Agent.]

**OR**

*[In relation to accounts which are current accounts held with an Ancillary Lender which is a Secured Party and are within a regulatory netting arrangement which forms part of the Ancillary Facility -* The Security Agent, by its countersignature of this notice, (in order to enable you to make available net overdraft Facility on certain of the Accounts) consents to you setting off debit balances on any of the following accounts against credit balances on any of the following accounts provided that all such accounts are included in group netting arrangements operated by you for the Chargors:

*[Insert details of accounts in netting arrangement]*

The Security Agent may by notice to you at any time after the occurrence of a Declared Default (as notified to you by the Security Agent in writing) amend or withdraw this consent. If the consent referred to in this paragraph is withdrawn, you may immediately set off debit balances and credit balances on the accounts specified in this paragraph which exist immediately prior to the receipt by you of such notice of withdrawal or amendment.]

These instructions cannot be revoked or varied without the prior written consent of the Security Agent.

This notice, any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

Please confirm your acceptance of the above instructions by returning the attached acknowledgement to the Security Agent with a copy to ourselves.

Yours faithfully

By \_\_\_\_\_  
for and on behalf of  
[*relevant Chargor*]

[By \_\_\_\_\_  
for and on behalf of the Security Agent]

**Part 2: Form of acknowledgement from Account Bank**

To: *[insert name and address of Security Agent]*

Dated: [◆ 20◆]

Dear Sirs/Madams

We confirm receipt of a notice dated [◆ ] 20[◆] (the "**Notice**") from *[relevant Chargor]* (the "**Company**") of a charge upon the terms of a Debenture dated [◆ ] 20[◆], over all the Company's present and future right, title and interest in and to the following accounts with us in the name of the Company together with all monies standing to the credit of those accounts and all interest from time to time accrued or accruing on those accounts, any investment made out of any such monies or account and all rights of repayment of any of the foregoing by us:

[◆ ] (together the "**Accounts**").

We confirm that:

1. we accept the instructions and authorisation contained in the Notice and undertake to comply with its terms;
2. we have not received notice of the interest of any third party in any Account or in the sums of money held in any Account or the debts represented by those sums and we will notify you promptly should we receive notice of any third party interest;
3. we have not claimed or exercised, nor will we claim or exercise, any Security or right of set-off or combination or counterclaim or other right in respect of any Account, the sums of money held in any Account or the debts represented by those sums;
4. [we will not permit any amount to be withdrawn from any Account except against the signature of one of your authorised signatories;]

**OR**

5. [until you notify us in writing that withdrawals are prohibited, the Company may make withdrawals from the Accounts; upon receipt of such notice we will not permit any amount to be withdrawn from any Account except against the signature of one of your authorised signatories]; and
6. we will not seek to modify, vary or amend the terms upon which sums are deposited in the Accounts without your prior written consent.

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

Yours faithfully

By \_\_\_\_\_  
for and on behalf of  
**[Account Bank]**

### SCHEDULE 3: FORM OF NOTICE TO AND ACKNOWLEDGEMENT BY INSURERS

*[NB: Please review and amend this notice to reflect the position reached on insurance in the SFA]*

To: *[Insert name and address of insurer]*

Dated: [◆                      20◆]

Dear Sirs/Madams

[◆                      ] (THE "CHARGOR")

1. We give notice that, by a debenture dated [◆                      20◆] (the "**Debenture**"), we have assigned to [◆                      ] (the "**Security Agent**") as Security Agent for certain financial institutions and others (as referred to in the Debenture) all our present and future right, title and interest in and to the policies listed in the schedule to this notice (together with any other agreement supplementing or amending the same, the "**Policies**") including all rights and remedies in connection with the Policies and all proceeds and claims arising from the Policies.
2. For the purposes of this notice and the attached acknowledgement, the term "**Declared Default**" has the meaning given to that term in the Debenture.
3. We irrevocably authorise and instruct you from time to time:
  - (a) to disclose to the Security Agent at our expense (without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure) such information relating to the Policies as the Security Agent may from time to time request;
  - (b) [following written notice to you from the Security Agent confirming that a Declared Default has occurred] to hold all sums from time to time due and payable by you to us under the Policies to the order of the Security Agent;
  - (c) [following written notice to you from the Security Agent confirming that a Declared Default has occurred] to pay or release all or any part of the sums from time to time due and payable by you to us under the Policies only in accordance with the written instructions given to you by the Security Agent from time to time;
  - (d) to comply with any written notice or instructions in any way relating to (or purporting to relate to) the Debenture, the sums payable to us from time to time under the Policies or the debts represented by them which you may receive from the Security Agent (without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction); and
  - (e) to send copies of all notices and other information given or received under the Policies to the Security Agent.
4. [We irrevocably instruct you, with effect from the date of this notice, to note on the relevant Policies the Security Agent's interest as [first loss payee and as] first priority assignee of the Policies and the rights, remedies, proceeds and claims referred to above.]
5. [You may continue to deal with the Chargor in relation to the Policies until you receive written notice from the Security Agent that a Declared Default has occurred. Thereafter we

will cease to have any right to deal with you in relation to the Policies and therefore from that time you should deal only with the Security Agent.]

6. [We][Following the occurrence of a Declared Default we] are not permitted to receive from you, otherwise than through the Security Agent, any amount in respect of or on account of the sums payable to us from time to time under the Policies].
7. This notice may only be revoked or amended with the prior written consent of the Security Agent.
8. Please confirm by completing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us) that you agree to the above and that:
  - (a) you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice;
  - (b) you have not, at the date this notice is returned to the Security Agent, received notice of the assignment or charge, the grant of any security or the existence of any other interest of any third party in or to the Policies or any proceeds of them or any breach of the terms of any Policy and you will notify the Security Agent promptly if you should do so in future;
  - (c) [following written notice to you from the Security Agent confirming that a Declared Default has occurred,] you will not permit any sums to be paid to us or any other person under or pursuant to the Policies without the prior written consent of the Security Agent; and
  - (d) [you will not exercise any right to terminate or cancel the Policies without giving the Security Agent not less than 14 days prior written notice].
9. This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

Yours faithfully

---

for and on behalf of  
[Name of Chargor]

## SCHEDULE

### THE POLICIES

[On copy]

To: [◆ ]  
as Security Agent  
[ADDRESS]

Copy to: [NAME OF CHARGOR]

Dear Sirs/Madams

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in paragraph [8] in the above notice. [We have noted the Security Agent's interest as [first loss payee and] [first priority assignee] on the Policies.]

\_\_\_\_\_  
for and on behalf of  
[◆ ]

Dated:[◆ 20◆]



#### SCHEDULE 4: FORM OF ACCESSION DEED

THIS ACCESSION DEED is made on

20[◆]

#### BETWEEN

- (1) [[◆] LIMITED a company incorporated in [◆] with registered number [◆] (the "Acceding Company")][EACH COMPANY LISTED IN SCHEDULE 1 (each an "Acceding Company)];
- (2) [◆] (the "Company"); and
- (3) [◆] (as Security Agent for the Secured Parties (as defined below)) (the "Security Agent").

#### BACKGROUND

This Accession Deed is supplemental to a debenture dated [◆] 20[◆] and made between (1) the Chargors named in it and (2) the Security Agent (the "Debenture").

#### IT IS AGREED:

##### 1. DEFINITIONS AND INTERPRETATION

###### (a) Definitions

Terms defined in, or construed for the purposes of, the Debenture have the same meanings when used in this Accession Deed including the recital to this Accession Deed (unless otherwise defined in this Accession Deed).

###### (b) Construction

Clause 1.2 (*Interpretation*) of the Debenture applies with any necessary changes to this Accession Deed as if it were set out in full in this Accession Deed.

##### 2. ACCESSION OF THE ACCEDING COMPANY

###### (a) Accession

[The/Each] Acceding Company:

- (i) unconditionally and irrevocably undertakes to and agrees with the Security Agent to observe and be bound by the Debenture; and
- (ii) creates and grants [at the date of this Deed] the charges, mortgages, assignments and other security which are stated to be created or granted by the Debenture,

as if it had been an original party to the Debenture as one of the Chargors.

###### (b) Covenant to pay

Without prejudice to the generality of clause 2(a) (*Accession*), [the/each] Acceding Company (jointly and severally with the other Chargors [and each other Acceding Company]), covenants in the terms set out in clause 2 (*Covenant to pay*) of the Debenture.

**(c) Charge and assignment**

Without prejudice to the generality of clause 2(a) (*Accession*), [the/each] Acceding Company with, subject to any Security which is a Permitted Security or Permitted Transaction, full title guarantee, charges and assigns (and agrees to charge and assign) to the Security Agent for the payment and discharge of the Secured Obligations, all its right, title and interest in and to the property, assets and undertaking owned by it or in which it has an interest, on the terms set out in clauses 3 (*Grant of security*), 4 (*Fixed security*) and 5 (*Floating charge*), and subject to clause 5 (*Exclusions*), of the Debenture including (without limiting the generality of the foregoing):

- (i) by way of first legal mortgage all the freehold and leasehold Real Property (other than any Short Leasehold Property) (if any) vested in or charged to the Acceding Company (including, without limitation, the property specified [against its name] in part 1 of schedule 2 (*Details of Security Assets owned by the [Acceding Company/Acceding Companies]*) (if any));
- (ii) by way of first fixed charge:
  - (A) all the Charged Securities (including, without limitation, those specified [against its name] in part 2 of schedule 2 (*Details of Security Assets owned by the [Acceding Company/Acceding Companies]*) (if any)); together with
  - (B) all Related Rights from time to time accruing to them;
- (iii) by way of first fixed charge each of its Collection Accounts and its other accounts with any bank or financial institution at any time (including, without limitation, those specified [against its name] in part 3 of schedule 2 (*Details of Security Assets owned by the [Acceding Company/Acceding Companies]*)) and all monies at any time standing to the credit of such accounts;
- (iv) by way of first fixed charge all Intellectual Property (including, without limitation, the Intellectual Property specified [against its name] in part 4 of schedule 2 (*Details of Security Assets owned by the [Acceding Company/Acceding Companies]*) (if any)); and
- (v) by way of absolute assignment the Insurances (including, without limitation, those specified [against its name] in part 6 of schedule 2 (*Details of Security Assets owned by the [Acceding Company/Acceding Companies]*) (if any)), all claims under the Insurances and all proceeds of the Insurances.

**(d) Representations**

[The/Each] Acceding Company makes the representations and warranties set out in this paragraph 2(d) to the Security Agent and to each other Secured Party as at the date of this Accession Deed:

- (i) [each/the] Acceding Company is the sole legal and beneficial owner of all of the Security Assets identified [against its name] in schedule 1 (*Details of Security Assets*);
- (ii) the Charged Securities listed in [part 2 of] schedule 2 to the Accession Deed (*Details of Security Assets owned by the [Acceding Company/Acceding Companies]*) constitute the entire share capital owned by [each/the] Acceding

Company in the relevant company [and constitute the entire share capital of each such company]; and

- (iii) [part 1 of] schedule 2 (*Details of Security Assets owned by the [Acceding Company/Acceding Companies]*) identifies all freehold and leasehold Real Property [(other than Short Leasehold Property)] which is beneficially owned by [each/the] Acceding Company at the date of this Deed.

(e) **Consent**

Pursuant to clause 24.3 (*Accession Deed*) of the Debenture, the Company (as agent for itself and the existing Chargors):

- (i) consents to the accession of [the/each] Acceding Company to the Debenture on the terms of this Accession Deed; and
- (ii) agrees that the Debenture shall, after the date of this Accession Deed, be read and construed as if [the/each] Acceding Company had been named in the Debenture as a Chargor.

**3. CONSTRUCTION OF DEBENTURE**

This Accession Deed shall be read as one with the Debenture so that all references in the Debenture to "*this Deed*" and similar expressions shall include references to this Accession Deed.

**4. THIRD PARTY RIGHTS**

Save as expressly provided to the contrary in the Debenture, a person who is not a party to this Accession Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Accession Deed.

**5. NOTICE DETAILS**

Notice details for [the/each] Acceding Company are those identified with its name below.

**6. COUNTERPARTS**

This Accession Deed may be executed in any number of counterparts, and this has the same effect as if the signatures (and seals, if any) on the counterparts were on a single copy of this Accession Deed.

**7. GOVERNING LAW**

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

**8. ENFORCEMENT AND JURISDICTION**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement) (a "**Dispute**").
- (b) 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** of which this Accession Deed has been duly executed by [the/each] Acceding Company and the Company as a deed and duly executed by the Security Agent and has been delivered on the first date specified on page 1 of this Accession Deed][by [the/each] Acceding Company and the Company].

SCHEDULE 1 TO THE ACCESSION DEED

The Acceding Companies

Company name	Registered number	Registered office
[ ♦ ]	[ ♦ ]	[ ♦ ]
[ ♦ ]	[ ♦ ]	[ ♦ ]
[ ♦ ]	[ ♦ ]	[ ♦ ]
[ ♦ ]	[ ♦ ]	[ ♦ ]

**SCHEDULE 2 TO THE ACCESSION DEED****Details of Security Assets owned by the [Acceding Company/Acceding Companies]****[Part 1 - Material Property]**

Registered land				
[Acceding Company]	Address	Administrative Area	Title number	
[◆ ]	[◆ ]	[◆ ]	[◆ ]	
Unregistered land				
[Acceding Company]	Address	Document describing the Real Property		
		Date	Document	Parties
[◆ ]	[◆ ]	[◆ 20◆]	[◆ ]	[◆ ]

**[Part 2 - Charged Securities]**

[Acceding Company]	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
[◆ ]	[◆ ]	[◆ ]	[◆ ]	[◆ ]
[◆ ]	[◆ ]	[◆ ]	[◆ ]	[◆ ]
[◆ ]	[◆ ]	[◆ ]	[◆ ]	[◆ ]

**[Part 3 - Charged Accounts]**

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
[◆ ]	[◆ ]	[◆ ]	[◆ ]
[◆ ]	[◆ ]	[◆ ]	[◆ ]
[◆ ]	[◆ ]	[◆ ]	[◆ ]

**[Part 4 - Intellectual Property]**

<b>Part 4A - Trade marks</b>				
<b>Proprietor/ADP number</b>	<b>TM number</b>	<b>Jurisdiction/apparent status</b>	<b>Classes</b>	<b>Mark text</b>
[◆ ]	[◆ ]	[◆ ]	[◆ ]	[◆ ]
[◆ ]	[◆ ]	[◆ ]	[◆ ]	[◆ ]
[◆ ]	[◆ ]	[◆ ]	[◆ ]	[◆ ]

<b>Part 4B - Patents</b>		
<b>Proprietor/ADP number</b>	<b>Patent number</b>	<b>Description</b>
[◆ ]	[◆ ]	[◆ ]
[◆ ]	[◆ ]	[◆ ]
[◆ ]	[◆ ]	[◆ ]

**[Part 5 - Insurances]**

<b>[Acceding Company]</b>	<b>Insurer</b>	<b>Policy number</b>
[◆ ]	[◆ ]	[◆ ]
[◆ ]	[◆ ]	[◆ ]

**EXECUTION PAGES OF THE ACCESSION DEED**

**THE ACCEDING COMPAN[Y][IES]**

***EITHER one director in the presence of an attesting witness***

Executed as a deed[, but not delivered until the )  
first date specified on page 1,] by **[NAME OF )  
ACCEDING COMPANY]** acting by: )

Director \_\_\_\_\_

Witness signature: \_\_\_\_\_

Witness name: \_\_\_\_\_

Witness address: \_\_\_\_\_

**Address:** [◆ ]

**Fax:** [◆ ]

**Attention:** [◆ ]

***OR where executing by an individual attorney***

Signed as a deed[, but not delivered until the first )  
date specified on page 1,] by **[NAME OF )  
ACCEDING COMPANY]** by its attorney )  
\_\_\_\_\_ [acting pursuant to a )  
power of attorney dated [◆ 20◆]] in )  
the presence of: )

Signature \_\_\_\_\_  
as attorney for **[NAME OF  
ACCEDING COMPANY]**

Witness signature \_\_\_\_\_

Witness name: \_\_\_\_\_

Witness address: \_\_\_\_\_

**Address:** [◆ ]

**Fax:** [◆ ]



Attention: [◆ ]

**THE COMPANY**

***EITHER one director in the presence of an attesting witness***

Executed as a deed[, but not delivered until the )  
first date specified on page 1,] by [NAME OF )  
**THE COMPANY**] acting by: )

Director \_\_\_\_\_

Witness signature: \_\_\_\_\_

Witness name: \_\_\_\_\_

Witness address: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Address: [◆ ]

Fax: [◆ ]

Attention: [◆ ]

***OR where executing by an individual attorney***

Signed as a deed[, but not delivered until the first )  
date specified on page 1,] by [NAME OF THE )  
**COMPANY**] by its attorney )  
[acting pursuant to a )  
power of attorney dated [◆ 20◆]] in )  
the presence of: )

Signature \_\_\_\_\_  
as attorney for [NAME OF  
**THE COMPANY**]

Witness signature \_\_\_\_\_

Witness name: \_\_\_\_\_

Witness address: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Address: [◆ ]

**Fax:** [◆ ]

**Attention:** [◆ ]

**THE SECURITY AGENT**

Signed by \_\_\_\_\_ for )  
and on behalf of [NAME OF SECURITY )  
AGENT]: )

Signature \_\_\_\_\_

**Address:** [◆ ]

**Fax:** [◆ ]

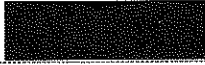
**Attention:** [◆ ]

## EXECUTION PAGES

### THE ORIGINAL COMPANY

EXECUTED AS A DEED, but not delivered )  
until the first date specified on page 1, by )  
**TRANSFERWISE LTD** by its attorney in the )  
presence of a witness: )

Signature



Name (block capitals)

MATTHEW BRIERS

as attorney for  
**TRANSFERWISE  
LTD**

Witness signature



Witness name  
(block capitals)

JO BRIERS

Witness address



Address: 6th Floor, Tea Building, 56 Shoreditch High Street, London, E1 6JJ

Email: [legal@transferwise.com](mailto:legal@transferwise.com)

Attention: Legal Team

### THE SECURITY AGENT

Signed by \_\_\_\_\_ for )  
and on behalf of **SILICON VALLEY** )  
**BANK:** )

Signature \_\_\_\_\_

Address: Alphabeta, 14-18 Finsbury Square, London EC2A 1BR

Email: [jlavin@svb.com](mailto:jlavin@svb.com)

Attention: Jon Lavin