

MR01

Particulars of a charge

002042 £104

Laserform

**A fee is payable with this form**  
Please see 'How to pay' on the  
last page


**You can use the WebFiling service to file this form online**  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument Use form MR08

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form **must be delivered to the Registrar for registration within  
21 days** beginning with the day after the date of creation of the charge.  
If delivered outside of the 21 days it will be rejected unless it is accompanied by a  
court order extending the time for delivery

 You **must** enclose a certified copy of the instrument with this form. It  
must be scanned and placed on the public record. **Do not send the original.**

WEDNESDAY



A09

04/03/2015  
COMPANIES HOUSE

#147

1

**Company details**

Company number 0 7 6 3 6 4 5 0

Company name in full SPTS Technologies Holdings Limited

→ **Filing in this form**  
Please complete in typescript or in  
bold black capitals  
All fields are mandatory unless  
specified or indicated by \*

2

**Charge creation date**

Charge creation date 2 7 2 0 1 5

3

**Names of persons, security agents or trustees entitled to the charge**

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name JPMORGAN CHASE BANK, N A (as "Security Agent")

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

MR01

## Particulars of a charge

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## Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

Brief description

All Intellectual Property listed in Part 5 of Schedule 2 of the instrument which includes, amongst others a registered trademark titled "ASE". For more details of Intellectual Property charged please refer to the instrument

5

## Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

## Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

## Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

Trustee statement <sup>1</sup>

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)

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## Signature

Please sign the form here

Signature

Signature

X *Simpson Barclay & Bartlett* X

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

MR01

## Particulars of a charge

**Presenter information**

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

Contact name Ambarish Dash

Company name Simpson Thacner & Bartlett  
LLP

Address CityPoint

One Ropemaker Street

Post town London

County/Region

Postcode EC2Y 9HU

Country

DX

Telephone 0207 275 7500

**Certificate**

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

**Checklist**

**We may return forms completed incorrectly or with information missing**

**Please make sure you have remembered the following**

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy

**Important information**

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

**How to pay**

**A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper**

Make cheques or postal orders payable to 'Companies House'

**Where to send**

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

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

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

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

**Further information**

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**



**FILE COPY**

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

Company number: 7636450

Charge code. 0763 6450 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th February 2015 and created by SPTS TECHNOLOGIES HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th March 2015.

Given at Companies House, Cardiff on 11th March 2015




**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

EXCEPT FOR MATERIAL REDACTED  
PURSUANT TO S. 859G OF THE COMPANIES  
ACT 2006, I CERTIFY THAT THIS IS A  
TRUE COPY OF THE ORIGINAL DOCUMENT

EXECUTION VERSION

  
AMBARISH DASH  
SOLICITOR  
SIMPSON THACHER & BARTLETT LLP  
CITYPOINT  
ONE ROPEMAKER STREET  
LONDON EC2Y 9HU

DATED 27 February 2015

THE COMPANIES NAMED IN THIS DEED AS ORIGINAL CHARGORS

and

JPMORGAN CHASE BANK, N.A.

as Security Agent

DEBENTURE

SIMPSON THACHER & BARTLETT LLP  
LONDON

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EXECUTION VERSION

THIS DEED is made on 27 February 2015

BETWEEN

- (1) THE COMPANIES LISTED IN SCHEDULE 1 TO THIS DEED (the “Original Chargors”), and
- (2) JPMORGAN CHASE BANK, N.A. (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 Credit 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 5 (*Form of Accession Deed*),

“**Account Notice**” has the meaning given to that term in paragraph (b) of Clause 4.3 (*Notice of assignment and/or charge - immediate notice*),

“**Act**” means the Law of Property Act 1925,

“**Agent**” means the Administrative Agent under the Credit Agreement,

“**Assigned Assets**” means the Security Assets expressed to be assigned pursuant to Clause 4.2 (*Security assignments*),

“**Charged Accounts**” means the accounts of the Chargors as set out in Part 3 (*Charged Accounts*) of Schedule 2 (*Details of Security Assets*) (and as specified in the schedule of any relevant Accession Deed), together with any other accounts of any Chargor held with any bank, financial institution or other person at any time,

“**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, in each case other than any Excluded Asset

- (a) the securities specified in Part 2 (*Charged Securities*) of Schedule 2 (*Details of Security Assets*) (and as specified in the schedule of any relevant Accession Deed), and
- (b) all other Equity Interests in any Significant Subsidiary now or in future directly owned by a Chargor,



**“Chargors”** means

- (a) the Original Chargors, and
- (b) any other company which accedes to this Deed pursuant to an Accession Deed,

**“Copyright License”** means any written agreement to which a Chargor is a party, now or hereafter in effect, granting to any person any right to use any Copyright owned by any Chargor or that any Chargor otherwise has the right to license, or granting to any Chargor any right to use any Copyright owned by any other person or that any other person otherwise has the right to license, and all rights of any Chargor under any such agreement, including, in the case of any Chargor, the exclusive Copyright licenses set forth under its name in Part 5 (*Intellectual Property*) of Schedule 2 (*Details of Security Assets*) (and as specified in the schedule of any relevant Accession Deed)

**“Copyrights”** means, with respect to any person, all the following now owned or hereafter acquired by such person (a) all copyright rights in any work subject to the copyright laws of the United Kingdom or any other country or any political subdivision thereof, whether as author, assignee, transferee or otherwise, (b) all registrations and applications for registration of any such copyright in the United Kingdom or any other country, including, registrations, recordings, supplemental registrations, pending applications for registration, and renewals in the Intellectual Property Office of the United Kingdom and/or the European Patent Office (or any similar office in any other country or any political subdivision thereof), including, in the case of any Chargor, any of the foregoing set forth under its name in Part 5 (*Intellectual Property*) of Schedule 2 (*Details of Security Assets*) (and as specified in the schedule of any relevant Accession Deed) and (c) any other adjacent or other rights related or appurtenant to the foregoing, including moral rights

**“Credit Agreement”** means the credit agreement dated 7 August 2014 between, amongst others, Orbotech Ltd, an Israeli company (the **“Company”**), Orbotech Inc, a Delaware corporation (the **“Borrower”**), the lenders from time to time party thereto and the Security Agent (as Administrative Agent) (as amended, amended and restated, supplemented or otherwise modified from time to time),

**“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 which has occurred and is continuing

**“Default Rate”** means the rates of interest determined in accordance with Section 2.13(c) (*Interest*) of the Credit Agreement,

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

**“Event of Default”** has the meaning given to that term in the Credit Agreement,

**“Excluded Assets”** has the meaning given to that term in the Credit Agreement,

**“Group”** means the Company and each Subsidiary (as such terms are defined in the Credit Agreement),

**“Guarantee Agreement”** means a guarantee agreement dated 7 August 2014 between the Company, the Borrower, certain subsidiaries of the Company and the Security Agent (as amended, amended and restated, supplemented or otherwise modified from time to time),

**“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 but excluding any third party liability or public liability insurance and any directors and officers insurance,

**“Intellectual Property”** means all intellectual and similar property of every kind and nature, including inventions, designs, utility models, Patents, Copyrights, Licenses, Trademarks, trade secrets, domain names, confidential or proprietary technical and business information, know how or other data or information, software and databases, all modifications, derivatives, additions and improvements thereon, and all embodiments or fixations thereof and applications therefor, and related documentation, registrations and franchises including, without limitation, those specified in Part 5 (*Intellectual Property*) of Schedule 2 (*Details of Security Assets*) (and as specified in the schedule of any relevant Accession Deed)

**“Intercompany Debtor”** means any Chargor that is a debtor in respect of a Receivable owed by it to another Loan Party,

**“License”** means any Patent License, Trademark License, Copyright License or other license or sublicense agreement granting rights in or to Intellectual Property to which any Chargor is a party

**“Obligations”** means (a) all the Loan Document Obligations, (b) all the Secured Cash Management Obligations and (c) all the Secured Hedging Obligations (other than any Excluded Swap Obligation),

**“Party”** means a party to this Deed,

**“Payment in Full”** means when all Loan Document Obligations have been paid in full (except contingent indemnification and expense reimbursement obligations and tax gross-up or yield protection obligations which, in each case, survive the termination of the Loan Documents and in respect of which no claim has been made) and the Lenders have no further commitment to lend under the Credit Agreement,

**“Permitted Encumbrances”** has the meaning given to that term in the Credit Agreement,

**“Patents”** mean, with respect to any person, all the following now owned or hereafter acquired by such person (a) all letters patent of the United Kingdom or the equivalent thereof in any other country, all registrations and recordings thereof and all applications for letters patent of the United Kingdom or the equivalent thereof in any other country or any political subdivision thereof, including registrations, recordings and pending applications in the Intellectual Property Office of the United Kingdom and/or the European Patent Office or any similar offices in any other country or any political subdivision thereof, including, in the case of any Chargor, any of the foregoing set forth under its name in Part 5 (*Intellectual Property*) of Schedule 2 (*Details of Security Assets*) (and as specified in the schedule of any relevant Accession Deed), and (b) all reissues, continuations, divisionals, continuations-in-part, reexaminations, supplemental examinations, inter partes reviews, renewals, adjustments or extensions thereof, and the

inventions disclosed or claimed therein, including the right to make, have made, use, sell, offer to sell, import or export the inventions disclosed or claimed therein

**“Patent License”** means any written agreement to which a Chargor is a party, now or hereafter in effect, granting to any person any right to make, use or sell any invention on which a Patent has been granted to any Chargor or that any Chargor otherwise has the right to license, or granting to any Chargor any right to make, use or sell any invention on which a Patent has been granted to any other person or that any other person otherwise has the right to license, and all rights of any Chargor under any such agreement

**“Real Property”** means, in each case other than any Excluded Asset, all estates and interests in freehold and other immovable property (wherever situated) now or in the future belonging to any Chargor, or in which any Chargor has an interest at any time (including, without limitation, the registered and unregistered land (if any) in England and Wales specified in Part 1 (*Real Property*) of Schedule 2 (*Details of Security Assets*) (and as specified in the schedule of any relevant Accession Deed)), 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, in each case other than any Excluded Asset

- (a) the receivables specified in Part 4 (*Receivables*) of Schedule 2 (*Details of Security Assets*) (and as specified in the schedule of any relevant Accession Deed), and
- (b) all other present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and intercompany trading balances 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
  - (i) 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
  - (ii) 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 and that term will include any appointee made under a joint and/or several appointment,

**“Related Rights”** means, in relation to any Charged Security

- (a) all dividends, distributions and other income paid or payable on the relevant Charged Security 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 Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

**“Secured Parties”** has the meaning given to that term in the Credit Agreement,

**“Security”** means any mortgage, charge (fixed or floating), pledge, lien or other security interest securing any obligation of any person and any other agreement entered into for the purpose and having the effect of conferring security,

**“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, and which shall for all purposes exclude the Excluded Assets,

**“Security Documents”** has the meaning given to that term in the Credit Agreement,

**“Security Period”** means the period beginning on the date of this Deed and ending on the date on which Payment in Full occurs,

**“Trademarks”** means, with respect to any person, all of the following now owned or hereafter acquired by such person (a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, domain names, global top level domain names, other source or business identifiers, designs and general intangibles of like nature, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the Intellectual Property Office of the United Kingdom and/or the European Patent Office or any similar office in any other country or any political subdivision thereof, all extensions or renewals thereof, and all common law rights related thereto, including, in the case of any Chargor, any of the foregoing set forth under its name in Part 5 (*Intellectual Property*) of Schedule 2 (*Details of Security Assets*) (and as specified in the schedule of any relevant Accession Deed) and (b) all goodwill associated therewith or symbolized thereby, and

**“Trademark License”** means any written agreement to which a Chargor is a party, now or hereafter in effect, granting to any person any right to use any Trademark owned by any Chargor or that any Chargor otherwise has the right to license, or granting to any Chargor any right to use any Trademark owned by any other person or that any other person otherwise has the right to license, and all rights of any Chargor under any such agreement

## 1.2 Interpretation

- (a) Unless a contrary indication appears, in this Deed the provisions of section 1 01 (*Defined terms*) and section 1 03 (*Terms generally*) of the Credit Agreement 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 Loan Documents, and

- (ii) **“this Deed”**, the **“Credit Agreement”**, any other **‘Loan Document’** or any other agreement or instrument is a reference to this Deed, the Credit Agreement, that other Loan 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)
- (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 Loan Documents, and of any side letters between any of the parties to them in relation to any Loan 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 reasonably considers that an amount paid by any member of the Group to a Secured Party under a Loan 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
- (g) The Security Agent is acting in this Deed as trustee on behalf of the Secured Parties

### **1.3 Agreement to be bound**

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 Inconsistency between this Deed and the Credit Agreement**

If there is any conflict or inconsistency between any provision of this Deed and any provision of the Credit Agreement the provision of the Credit Agreement shall prevail

## **1.5 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 Credit Agreement or, if applicable, any Intercreditor Agreement

## **1.6 Implied covenants**

In accordance with Rule 68 of the Land Registration Rules 2003

- (a) the covenants set out in Section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to Clauses 4 1 (*Fixed charges*), 4 2 (*Security assignments*) and 5 (*Floating Charge*) save for the words “other than any charges, encumbrances or rights which that person does not and could not reasonably be expected to know about”,
- (b) the covenants set out in Section 3(2) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to Clauses 4 1 (*Fixed charges*), 4 2 (*Security assignments*) and 5 (*Floating Charge*) save for the words “except to the extent that such liabilities and rights are, by reason of (i) being, at the time of the disposition, only potential liabilities and rights in relation to the property or (ii) being liabilities and rights imposed or conferred in relation to property generally, not such as to constitute defects in title”, and
- (c) the covenants set out in Section 6(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to Clauses 4 1 (*Fixed charges*), 4 2 (*Security assignments*) and 5 (*Floating Charge*)

## **1.7 Third party rights**

Subject to any provision to the contrary in a Loan Document, 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

## **1 8 Nominees**

If the Security Agent causes or requires Charged Securities or any other asset to be registered in the name of a nominee for the Security Agent, any reference in this Deed to the Security Agent shall, if the context so permits or requires, be construed as a reference to each of the Security Agent and such nominee

## **2. COVENANT TO PAY**

### **2 1 Covenant to pay**

- (a) Each Chargor irrevocably and unconditionally guarantees and covenants to pay, as a primary obligor and not merely as a surety, for the benefit of the Security Agent (as Security Agent for itself and on behalf of the Secured Parties), by way of an independent payment obligation, the punctual payment of the Obligations when due (other than, with respect to any Loan Party, any Excluded Swap Obligations of such Loan Party)

- (b) Every payment by a Chargor of an Obligation which is made to or for the benefit of a Secured Party to which that Obligation is due and payable in accordance with the Loan 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 1(a)

## **2.2 Default interest**

Any amount which is not paid under this Deed when due shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the Default Rate from time to time. Such default interest will accrue and will be compounded in accordance with the terms of the Credit Agreement.

## **3. GRANT OF SECURITY**

### **3 1 Nature of security**

All Security and dispositions created or made by or pursuant to this 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 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 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, in each case other than in respect of any Excluded Assets

- (a) by way of first legal mortgage
  - (i) the Real Property (if any) specified in Part 1 (*Real Property*) of Schedule 2 (*Details of Security Assets*), and
  - (ii) all other Real Property (if any) at the date of this Deed vested in, or charged to, such Chargor (not mortgaged by Clause 4 1(a)(i)),
- (b) by way of first fixed charge
  - (i) all other Real Property and all interests in Real 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
  - (i) the Charged Securities (if any) referred to in Part 2 (*Charged Securities*) of Schedule 2 (*Details of Security Assets*), and
  - (ii) all other Charged Securities not charged by Clause 4 1(c)(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,
- (d) by way of first fixed charge all Charged Accounts and all monies at any time standing to the credit of such Charged Accounts, 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,
- (e) by way of first fixed charge all Intellectual Property,
- (f) 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,
- (g) by way of first fixed charge (to the extent not otherwise charged or assigned in this Deed, including under Clause 5)
  - (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
- (h) by way of first fixed charge all of the goodwill and uncalled capital of such Chargor

#### 4.2 Security assignments

In each case, other than in respect of any Excluded Assets, 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

- (a) all Insurances and all claims under the Insurances and all proceeds of the Insurances, and
- (b) all other Receivables

To the extent that any Assigned Asset is not assignable, the assignment which that clause purports to effect shall operate instead as an assignment of all present and future rights and claims of such Chargor to any proceeds of such Insurances or Receivables



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

- (a) Following the occurrence of a Declared Default, each Chargor shall in respect of each of its Assigned Assets other than in respect of any Excluded Assets, deliver a duly completed notice of assignment to each other party to that Assigned Asset and shall use its reasonable endeavours to procure that each such party 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*) or such other form as the Security Agent may reasonably specify, and
- (b) Where a Charged Account is not maintained with the Security Agent, promptly and in any event within 5 Business Days after the date of this Deed (or, in respect of any Charged Account opened after the date of this Deed, within 10 Business Days of such opening) serve a notice substantially in the form set out in Schedule 3 (*Form of notice to and acknowledgement from an Account Bank*) (an “Account Notice”) on the bank with whom the Charged Account is maintained and use reasonable endeavours to procure that such bank signs and delivers to the Security Agent an acknowledgement of the Account Notice provided that, if the relevant Chargor has not been able to obtain such acknowledgement from the bank any obligation to comply with this paragraph (b) shall cease after 30 Business Days following the date of service of the relevant Account Notice. The execution of this Deed by the Security Agent and the relevant Chargor shall constitute notice to the Security Agent of the charge created over any Charged Account opened or maintained with the Security Agent by such Chargor
- (c) Each relevant Chargor hereby notifies the relevant Intercompany Debtor of its assignment of all present and future Receivables under Clause 4.2 (*Security assignments*) and each relevant Intercompany Debtor hereby acknowledges that assignment

#### **4.4 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 FLOATING CHARGE**

In each case, other than in respect of any Excluded Assets, each Chargor charges and agrees to charge by way of first floating charge all of its present and future 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, to include, but not be limited to

- (a) all plant and machinery and the benefit of all contracts, licences and warranties relating to the same,
- (b) all computers, vehicles, office equipment and other equipment and the benefit of all contracts, licences and warranties relating to the same,
- (c) 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

- (d) any letter of credit issued in favour of such Chargor and all certificates of deposit, bills of exchange and other negotiable instruments held by it

## **6. CONVERSION OF FLOATING CHARGE**

### **6.1 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 with immediate effect as regards all or any of the Security Assets subject to the floating charge and 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

### **6.2 Small companies**

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 the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor

### **6.3 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 with immediate effect

- (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 any security permitted by the Credit Agreement) 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 (save in the case of frivolous or vexatious proceedings which are discharged or dismissed within 15 Business Days), 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)

### **6.4 Partial conversion**

The giving of a notice by the Security Agent pursuant to Clause 6.1 (*Conversion by notice*) in relation to any class of Security 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

class of Security Assets or of any other right of the Security Agent and/or the other Secured Parties

## **7. CONTINUING SECURITY**

### **7.1 Continuing security**

The Debenture Security is continuing and will extend until Payment in Full has occurred. This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

### **7.2 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 Obligation.

### **7.3 Right to enforce**

Upon the occurrence of a Declared Default, 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.

## **8. 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 fulfill any such condition or obligation or to make any payment in respect of any such condition or obligation.

## **9. REPRESENTATIONS**

### **9.1 General**

Each Chargor makes the representations and warranties set out in this Clause 9 to the Security Agent and to each other Secured Party on the date of this Deed.

### **9.2 Power and capacity**

Each Chargor

- (a) is duly organized, validly existing and, to the extent that such concept is applicable in the relevant jurisdiction, in good standing under the laws of the jurisdiction of its organization,
- (b) has all requisite power and authority, and the legal right, to carry on its business as now conducted and as proposed to be conducted, to execute, deliver and perform its obligations under this Deed and each other agreement or instrument contemplated by this Deed to which it is a party, and
- (c) except where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect, is qualified to do business in, and, to

the extent that such concept is applicable in the relevant jurisdiction, is in good standing in, every jurisdiction where such qualification is required

### **9.3 Authorisation and enforceability**

- (a) This Deed has been duly executed and delivered by each Chargor and constitutes a legal, valid and binding obligation of that Chargor and is enforceable against such Chargor in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law
- (b) This Deed creates valid, legally binding and enforceable Security for the Obligations, and subject to registration under the Companies Act 2006 and, in the case of real property, registration at the Land Registry, and as otherwise required in connection with any Intellectual Property, perfected Security over the Security Assets

### **9.4 Ownership of Security Assets**

Each Chargor is the sole legal and beneficial owner of all of the Security Assets identified against its name in Schedule 2 (*Details of Security Assets*)

### **9.5 Ownership of Intellectual Property**

The Intellectual Property identified against its name in Part 5 (*Intellectual Property*) of Schedule 2 (*Details of Security Assets*) constitutes a true and complete, in all material respects, list of Patents, registered Trademarks (and applications therefor) and registered Copyrights (and applications therefor) owned by it in the United Kingdom

### **9.6 Charged Securities**

The Charged Securities listed in Part 2 (*Charged Securities*) of Schedule 2 (*Details of Security Assets*) are validly issued, fully paid, constitute the entire share capital owned by each Chargor in the relevant company and are not subject to any options to purchase, pre-emption rights or similar rights

## **10 UNDERTAKING BY THE CHARGORS**

### **10.1 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 created by this Deed, any Security Documents or any Permitted Encumbrances or otherwise as permitted by the Credit 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 a transaction as permitted by the Credit Agreement)

## **10.2 Deposit of documents and notices – Real Property**

At the written request of the Security Agent, each Chargor shall deposit with the Security Agent

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

each of which the Security Agent may hold throughout the Security Period

## **10.3 Dealings with and realisation of Receivables and Bank Accounts**

- (a) Each Chargor will as agent for the Security Agent, collect all Receivables charged to the Security Agent under this Deed and pay the proceeds forthwith upon receipt into a Charged Account
- (b) The Security Agent shall not be entitled to give any notice referred to in paragraph 2 of the Account Notice, withdrawing its consent to the making of withdrawals by the Chargors in respect of the Charged Accounts, unless and until a Declared Default has occurred
- (c) Until the occurrence of a Declared Default or any of the circumstances described in Clause 6 (Conversion of a Floating Charge) have arisen in respect of the relevant accounts, each Chargor shall be entitled to deal with its Charged Accounts in any manner not prohibited by the Credit Agreement (including closing such Charged Accounts)

## **10.4 Intellectual Property**

- (a) Each Chargor agrees that it will do or cause to be done all things necessary to preserve, renew, and keep in full force and effect the legal existence of all Intellectual Property, which, in the reasonable judgment of the Company, are material to the conduct of the business of the Company and its Subsidiaries taken as a whole, provided that the foregoing shall not prohibit any transaction permitted under the Credit Agreement
- (b) Each Chargor shall execute and deliver, on a semi-annual basis, a supplement to this Deed in form and substance reasonably satisfactory to the Security Agent evidencing the Security Agent's security interest in any application or registration for any Patent, Trademark, or Copyright with the Intellectual Property Office of the United Kingdom and/or the European Patent Office (where such application is proposed to be validated in the United Kingdom) that is applied for after the date of this Deed and during such preceding six month period
- (c) In the event that any Chargor has reason to believe (and, with respect to Patents only, knowledge) that any Intellectual Property material to the conduct of the business of the Company and its Subsidiaries, taken as a whole, has been or is likely to be infringed, misappropriated, used without authorization, devalued or diluted by a third party, such Chargor shall promptly notify the Security Agent and shall, if consistent with reasonable business judgment, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and take such other actions as appropriate in such Chargor's reasonable business judgment

- (d) Upon a Declared Default, each Chargor shall use its commercially reasonable efforts to obtain all requisite consents or approvals by the licensor of each Copyright License, Patent License or Trademark License to effect the assignment of all such Chargor's right, title and interest thereunder to the Security Agent or its designee
- (e) Each Chargor shall in relation to any Intellectual Property forming part of the Security Assets, observe and perform all requirements of applicable laws, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect

#### **10.5 Charged Investments – protection of security**

- (a) Each Chargor shall, promptly following execution of this Deed in respect of the Charged Securities listed in Part 2 (*Charged Securities*) of Schedule 2 (*Details of Security Assets*) and as soon as is practicable after its acquisition of any other Charged Securities (and promptly after completion of any stamping in respect of share certificates), by way of security for the 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 (including copies of any register of holders) to the Charged Securities and their Related Rights, and
  - (ii) execute and deliver to the Security Agent
    - (A) instruments of transfer in respect of the Charged Securities (executed in blank and left undated), and/or
    - (B) such other documents as the Security Agent shall require to enable it (or its nominees) following a Declared Default to be registered as the owner of or otherwise to acquire a legal title to the Charged Securities and their Related Rights (or to pass legal title to any purchaser)
- (b) In respect of any Charged Investment, that is not an Excluded Asset, held by or on behalf of any nominee of any clearance or settlement system, each Chargor shall promptly upon execution of this Deed or (if later) promptly upon acquisition of an interest in such Charged Investment 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 Charged Investment

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

- (a) Until a Declared Default occurs, each Chargor shall be entitled to
  - (i) receive, retain and use all dividends, distributions and other monies paid on or derived from the Charged Securities free from any Security created by this deed, and
  - (ii) exercise (or refrain from exercising) all voting rights and other rights and powers attaching or relating to its Charged Securities *provided that* it shall not do so in

any manner which adversely affects the validity or enforceability of the Security created by it under this Deed or causes an Event of Default to occur,

- (iii) deal with, and exercise (or refrain from exercising) any other powers and rights relating to, the Charged Securities in any other manner whatsoever to the extent not prohibited by the Loan Documents
- (b) At any time following the occurrence of a Declared Default, the Security Agent may, but shall not be obliged to, 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 after a Declared Default when any Charged Security is 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 Security 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 Security

## **11 POWER TO REMEDY**

### **11.1 Power to remedy**

If at any time a Chargor does not comply with any of its obligations under this Deed and that failure is not remedied to the satisfaction of the Security Agent within 30 days of the Security Agent giving 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.

### **11.2 Mortgagee in possession**

Neither the Security Agent nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or part of the Security Assets or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Security Assets to which a mortgagee or a mortgagee in possession might otherwise be liable unless such loss is caused by its gross negligence or wilful misconduct.

## **12. WHEN SECURITY BECOMES ENFORCEABLE**

### **12.1 When enforceable**

This Debenture Security shall become immediately enforceable upon the occurrence of a Declared Default.

### **12.2 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

### **12.3 Enforcement**

After this Debenture Security has become 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

## **13. ENFORCEMENT OF SECURITY**

### **13.1 General**

For the purposes of all rights and powers implied by statute, the 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

### **13.2 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. If there is any ambiguity between the powers contained in such statutes and those contained in this Deed, those contained in the Deed shall prevail

### **13.3 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, and/or
  - (ii) appoint or apply for the appointment of any person who is appropriately qualified as administrator of a Chargor, and/or
  - (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 Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor

#### **13.4 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, and/or
- (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 on demand and the Chargor must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of principal or interest

#### **13.5 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)) (the "**Regulations**") each Receiver and the Security Agent shall have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Obligations
- (c) For the purpose of Clause 13.5(b), the parties agree that the value of such financial collateral so appropriated shall be
  - (i) in the case of cash, the amount standing to the credit of each of the Accounts, together with any accrued but unposted interest, at the time the right of appropriation is exercised, and
  - (ii) in the case of the Charged Investments the market price of such Charged Investments determined by the Security Agent (acting reasonably) by reference to a public index or by such other process as the Security Agent may reasonably select

In each case, the parties agree that the method of valuation provided for in this Debenture shall constitute a commercially reasonable method of valuation for the purposes of the Regulations

#### **13.6 No liability**

- (a) Neither the Security Agent, any other Secured Party nor any Receiver 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 or the attempted or purported exercise of, or the failure to exercise any of, its or his respective powers (unless such loss or damage is caused by its gross negligence or wilful misconduct)
- (b) Without prejudice to the generality of Clause 13 6(a), neither the Security Agent, any other Secured Party nor any Receiver 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

### **13.7 Fixtures**

The Security Agent may sever any fixtures and fittings from the property to which they are attached and sell them separately from that property

### **13.8 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 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 Loan Document, or
- (d) how any money paid to the Security Agent or to the Receiver is to be applied

## **14 RECEIVER**

### **14.1 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

### **14.2 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)

### **14.3 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)

#### **14.4 Payment by Receiver**

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

#### **14.5 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.

#### **14.6 Security Agent**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Agent in relation to any Charged Property without first appointing a Receiver and notwithstanding the appointment of a Receiver.

### **15. POWERS OF RECEIVER**

#### **15.1 General powers**

Any Receiver shall have

- (a) all the powers which are conferred on the Security Agent by Clause 13.3 (*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.

#### **15.2 Additional powers**

In addition to the powers referred to in Clause 15.1 (*General powers*), a Receiver shall have the following powers following a Declared Default:

- (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 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 installments 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, and
- (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

## **16. APPLICATION OF PROCEEDS**

### **16.1 Application**

All monies received by the Security Agent or any Receiver after the Debenture Security has become enforceable shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied as follows

FIRST, to the payment of all reasonable and documented out-of-pocket costs and expenses incurred by the Security Agent or any Receiver in connection with such collection, sale, foreclosure or realization or otherwise in connection with this Deed, any other Loan Document or any of the Obligations, including all court costs and the reasonable and documented out-of-pocket fees and expenses of its agents and legal counsel, the repayment of all advances made by the Security Agent hereunder or under any other Loan Document on behalf of any Chargor and any other reasonable and documented out-of-pocket costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Loan Document,

SECOND, to the payment in full of the Obligations (the amounts so applied to be distributed among the Secured Parties pro rata in accordance with the amounts of the Obligations owed to them on the date of any such distribution), and

THIRD, to the Chargor, its successors or assigns, or as a court of competent jurisdiction may otherwise direct

### **16.2 Contingencies**

If the Debenture Security is enforced at a time when no amounts are due under the Loan 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 may determine

## **17. 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

## **18. FURTHER ASSURANCES**

### **18.1 Further action**

Subject to the Credit Agreement, each Chargor shall (and the Company shall procure that each Chargor shall) in each case other than in respect of any Excluded Assets at its own expense, promptly do all acts and execute all documents as the Security Agent or a Receiver may reasonably specify (and in such form as the Security Agent or a Receiver may reasonably require) for

- (a) creating, perfecting or protecting the Security intended to be created by this Deed or any other Security Document,
- (b) following a Declared Default, facilitating the realisation of any Security Asset, or
- (c) following a Declared Default, facilitating 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 the Loan Documents or by law,

This includes

- (i) the re-execution of this Deed or such Security Document,
- (ii) the execution of any legal mortgage, charge, transfer, conveyance, assignment, assignation or assurance of any property, whether to the Security Agent or to its nominee, and
- (iii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Agent may think necessary

### **18.2 Specific security**

Without prejudice to the generality of Clause 18.1 (*Further action*), each Chargor will promptly 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 6 (*Conversion of Floating Charge*))

## **19. POWER OF ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any Delegate

- (a) following the occurrence of a Declared Default, to be its attorney to take any action which such Chargor is obliged to take under this Deed, including under Clause 18 (*Further Assurances*), and
- (b) at all other times, to be its attorney to take any action which such Chargor is obliged to take under this Deed if any Chargor fails to comply with Clause 18 (*Further Assurances*)

or any perfection obligation, *provided that* neither the Security Agent nor any Receiver may exercise (or purport to exercise) any such powers, rights or authorities unless the Chargor has failed to perform an obligation under this Deed and the Chargor has failed to cure such failure within 7 Business Days after receipt by it of written notice from the Security Agent or Receiver of such failure or a Declared Default has occurred and is continuing

Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this Clause

## **20. CHANGES TO THE PARTIES**

### **20.1 Chargers**

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

### **20.2 Security Agent**

Subject to the terms of the Credit Agreement, 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 Credit 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

### **20.3 Accession Deed**

Each Chargor

- (a) consents to new Subsidiaries of the Company becoming Chargers in accordance with the terms of the Loan Documents, and
- (b) irrevocably authorises the Company to agree to, and if required, sign any duly completed Accession Deed as agent and attorney for and on behalf of such Chargor

## **21. MISCELLANEOUS**

### **21.1 Ruling off**

- (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 Permitted Encumbrances) affecting any Security Asset and/or the proceeds of sale of any Security Asset or any guarantee under the Loan 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 Obligations

### **21.2 Tacking**

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

### 21.3 Land Registry

- (a) In relation to any Real Property charged by way of legal mortgage, each Chargor shall apply to the Chief Land Registrar (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

*"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 ♦ 2014 in favour of JPMorgan Chase Bank, N A 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 Credit Agreement or any other Loan 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 promptly following receipt of notice of any person's application under rule 137 of the Land Registration Rules 2003 for the disclosure of this Deed, the Credit Agreement or any other Loan 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

### 21.4 Further Real Property

- (a) Each Chargor shall, in respect of any freehold or leasehold Real Property which is acquired by it after the date of this Deed, the title which is registered at the Land Registry or the title to which is required to be so registered, procure that notice of this Deed is clearly noted in the Register to each such title
- (b) Each Chargor shall grant the Security Agent on request all facilities within the power of such Chargor to enable the Security Agent (or its lawyers) to carry out investigations of title to the Real Property and to make all enquiries in relation to any part of the Real Property which a prudent mortgagee might carry out



## **21.5 Protective clause**

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 of 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)

## **22. NOTICES**

### **22.1 Credit Agreement**

Subject to Clause 22.2 (*Notices through the Company*)

- (a) Section 9.01 (*Notices*) of the Credit Agreement is incorporated into this Deed as if fully set out in this Deed, and
- (b) the 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 Credit Agreement or this Deed

### **22.2 Notices through the Company**

- (a) All communications and documents from the Chargors shall be sent through the Company and all communications and documents to the Chargors shall be sent through the Company
- (b) Any communication or document made or delivered to the Company in accordance with this Clause 22 will be deemed to have been made or delivered to each of the Chargors

## **23. CALCULATIONS AND CERTIFICATES**

Any certificate of or determination by the Agent in accordance with the Credit Agreement specifying the amount of any Obligation due from the Chargors (including details of any relevant calculation thereof) is, in the absence of manifest error, prima facie evidence against the Chargors of the matters to which it relates

## **24. 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

## **25. 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.

## **26. 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.

## **27. RELEASE**

### **27.1 Release**

Upon the expiry of the Security Period or where otherwise required pursuant to section 9.14 (*Release of Liens and Guarantees*) of the Credit Agreement the Security Agent shall, at the request and cost (such cost being reasonable and properly incurred) of the Chargors, take whatever action is necessary to release or re-assign (without recourse or warranty) the Security Assets from the Security.

### **27.2 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.

## **28. GOVERNING LAW**

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

## **29. JURISDICTION**

### **29.1 English Courts**

The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligations arising out of or in connection with this Deed) (a ‘**Dispute**’).

### **29.2 Convenient Forum**

The parties to this Deed agree that the courts of England are the most appropriate and convenient forum to settle Disputes between them and, accordingly, that they will not argue to the contrary.

### **29.3 Exclusive Jurisdiction**

This Clause 29 (*Jurisdiction*) is for the benefit of the Security Agent only. As a result and notwithstanding Clause 29.1 (*English Courts*), it does not prevent the Security Agent from taking proceedings relating to a Dispute in any other court of competent jurisdiction. To the extent

allowed by law the Security Agent may take concurrent proceedings in any number of jurisdictions

**IN WITNESS** of which this Deed has been duly executed by each Original Chargor 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 each Original Chargor

**SCHEDULE 1**  
**THE ORIGINAL CHARGORS**

<b>Name of Original Chargor</b>	<b>Registration Number</b>
SPTS Technologies Group Limited	07635249
SPTS Technologies Holdings Limited	07636450
SPTS Technologies Investments Limited	07635236
SPTS Technologies Sapphire Limited	07411841
SPTS Technologies UK Limited	07037812
SPTS Technologies Overseas Holdings Limited	01786418
SPTS Technologies Limited	07037852
Orbotech Holding U K Limited	09098431

**SCHEDULE 2**  
**DETAILS OF SECURITY ASSETS**

**Part 1**  
**Real Property**

Registered land				
Chargor	Address			Title number
SPTS Technologies Limited	Coed Rhedyn, Ringland Way, Newport NP18 2TA			WA293480 and CYM409447
Unregistered land				
Chargor	Address	Document describing the Real Property		
		Date	Document	Parties
None				

**Part 2**  
**Charged Securities**

## Shares

<b>Chargor/Owner</b>	<b>Name of company in which shares are held</b>	<b>Class of shares held</b>	<b>Number of shares held</b>	<b>Number of shares issued</b>
SPTS Technologies Group Limited	SPTS Technologies Holdings Limited	ORDINARY	1,954,128	1,954,128
SPTS Technologies Holdings Limited	SPTS Technologies Investments Limited	ORDINARY	1,954,128	1,954,128
SPTS Technologies Investments Limited	SPTS Technologies Sapphire Limited	ORDINARY	1,954,128	1,954,128
SPTS Technologies Sapphire Limited	SPTS Technologies UK Limited	ORDINARY	1,425,000,001	1,425,000,001
SPTS Technologies UK Limited	SPTS Technologies Limited	ORDINARY	650,000,001	650,000,001
SPTS Technologies UK Limited	SPTS Technologies Overseas Holdings Limited	ORDINARY	50,000	50,000
SPTS Technologies UK Limited	SPP Technologies Co Ltd	COMMON SHARES	500	10,000
SPTS Technologies Overseas Holdings Limited	SPTS Technologies, Inc	COMMON STOCK	10,000	10,000
SPTS Technologies Overseas Holdings Limited	SPTS Technologies Ltd (Taiwan)	NOMINAL	500,000	500,000
SPTS Technologies Overseas Holdings Limited	SPTS Technologies GmbH	NOMINAL	25,000	25,000
SPTS Technologies Overseas Holdings Limited	SPTS Technologies SAS	NOMINAL	600,000	600,000
SPTS Technologies Overseas Holdings Limited	SPTS Technologies Pte Ltd	ORDINARY	50,440	50,440
SPTS Technologies Limited	SPTS Technologies ET Limited	ORDINARY	1	1
Orbotech Holding U K Limited	SPTS Technologies Group Limited	A ORDINARY	437,450	437,450
Orbotech Holding U K Limited	SPTS Technologies Group Limited	B' ORDINARY	238,833	238,833
Orbotech Holding U K Limited	SPTS Technologies Group Limited	C' ORDINARY	102,099	102,099
Orbotech Holding U K Limited	SPTS Technologies Group Limited	DEFERRED	221,191	221,191

**Part 3**  
**Charged Accounts**

<b>Accounts</b>			
<b>Account Holder</b>	<b>Account Number</b>	<b>Account Bank</b>	<b>Account bank branch address and sort code</b>
SPTS Technologies Limited (GBP Current)	██████████	Barclays Bank plc	City of Cardiff branch, 1-5, St David's Way, St David's Centre, Cardiff, CF10 2DP ██████████
SPTS Technologies Limited (GBP Current)	██████████	HSBC Bank plc	Cabot Circus branch, 62 George White Street, Cabot Circus, Bristol, BS1 3BA ██████████
SPTS Technologies Limited (GBP Deposit)	██████████	Barclays Bank plc	City of Cardiff branch, 1-5, St David's Way, St David's Centre, Cardiff, CF10 2DP ██████████
SPTS Technologies Limited (USD Current)	██████████	Barclays Bank plc	City of Cardiff branch, 1-5, St David's Way, St David's Centre, Cardiff, CF10 2DP ██████████
SPTS Technologies Limited (USD Current)	██████████	HSBC Bank plc	Cabot Circus branch, 62 George White Street, Cabot Circus, Bristol, BS1 3BA ██████████
SPTS Technologies Limited (USD Deposit)	██████████	Barclays Bank plc	City of Cardiff branch, 1-5, St David's Way, St David's Centre, Cardiff, CF10 2DP ██████████
SPTS Technologies Limited (USD Hedging)	██████████	HSBC Bank plc	Cabot Circus branch, 62 George White Street, Cabot Circus, Bristol, BS1 3BA ██████████
SPTS Technologies Limited (EUR Current)	██████████	Barclays Bank plc	City of Cardiff branch, 1-5, St David's Way, St David's Centre, Cardiff, CF10 2DP

Accounts			
SPTS Technologies Limited (EUR Deposit)		Barclays Bank plc	City of Cardiff branch, 1-5, St David's Way, St David's Centre, Cardiff, CF10 2DP
SPTS Technologies Sapphire Limited (GBP Current)		Barclays Bank plc	City of Cardiff branch, 1-5, St David's Way, St David's Centre, Cardiff, CF10 2DP
SPTS Technologies Sapphire Limited (USD Current)		Barclays Bank plc	City of Cardiff branch, 1-5, St David's Way, St David's Centre, Cardiff, CF10 2DP
SPTS Technologies UK Limited (GBP Current)		Barclays Bank plc	City of Cardiff branch, 1-5, St David's Way, St David's Centre, Cardiff, CF10 2DP
SPTS Technologies UK Limited (GBP Deposit)		Barclays Bank plc	City of Cardiff branch, 1-5, St David's Way, St David's Centre, Cardiff, CF10 2DP
SPTS Technologies UK Limited (USD Current)		Barclays Bank plc	City of Cardiff branch, 1-5, St David's Way, St David's Centre, Cardiff, CF10 2DP
SPTS Technologies Overseas Holdings Limited (GBP Current)		Barclays Bank plc	City of Cardiff branch, 1-5, St David's Way, St David's Centre, Cardiff, CF10 2DP
SPTS Technologies Overseas Holdings Limited (USD Current)		Barclays Bank plc	City of Cardiff branch, 1-5, St David's Way, St David's Centre, Cardiff, CF10 2DP
SPTS Technologies Group Limited (GBP Current)		Barclays Bank plc	City of Cardiff branch, 1-5, St David's Way, St David's Centre, Cardiff,



Accounts			
			CF10 2DP [REDACTED]
SPTS Technologies Group Limited (USD Current)	[REDACTED]	Barclays Bank plc	City of Cardiff branch, 1 -5, St David's Way, St David's Centre, Cardiff, CF10 2DP [REDACTED]
SPTS Technologies Holdings Limited (GBP Current)	[REDACTED]	Barclays Bank plc	City of Cardiff branch, 1 -5, St David's Way, St David's Centre, Cardiff, CF10 2DP [REDACTED]
SPTS Technologies Holdings Limited (USD Current)	[REDACTED]	Barclays Bank plc	City of Cardiff branch, 1 -5, St David's Way, St David's Centre, Cardiff, CF10 2DP [REDACTED]
SPTS Technologies Investments Limited (GBP Current)	[REDACTED]	Barclays Bank plc	City of Cardiff branch, 1 -5, St David's Way, St David's Centre, Cardiff, CF10 2DP [REDACTED]
SPTS Technologies Investments Limited (USD Current)	[REDACTED]	Barclays Bank plc	City of Cardiff branch, 1 -5, St David's Way, St David's Centre, Cardiff, CF10 2DP [REDACTED]
Orbotech Holding U K Limited (USD Current)	[REDACTED]	Deutsche Bank AG	Deutsche Bank AG, London Branch, 1 Great Winchester Street, EC2N 2DB, London

**Part 4**  
**Receivables**

<b>Chargor</b>	<b>Description</b>	<b>Borrower/Issuer</b>
SPTS Technologies Limited	Any intercompany trading balance owed to relevant Chargor, which as at 31 December 2014 was USD 4,246,076	SPTS Technologies SAS
SPTS Technologies Limited	Any intercompany trading balance owed to relevant Chargor, which as at 31 December 2014 was USD 830,696	SPTS Technologies PTE Ltd (Korean branch)
SPTS Technologies Limited	Any intercompany trading balance owed to relevant Chargor, which as at 31 December 2014 was USD 6,642,032	SPTS Technologies Ltd (Taiwan)
SPTS Technologies Limited	Any intercompany trading balance owed to relevant Chargor, which as at 31 December 2014 was USD 1,460,560	SPTS Technologies GmbH
SPTS Technologies Limited	Any intercompany trading balance owed to relevant Chargor, which as at 31 December 2014 was USD 2,309,088	SPTS Technologies PTE Ltd (Singapore)
SPTS Technologies Limited	Any intercompany trading balance owed to relevant Chargor, which as at 31 December 2014 was USD 616,311	SPTS Technologies Shanghai Inc
SPTS Technologies Limited	Any intercompany trading balance owed to relevant Chargor, which as at 31 December 2014 was USD 1,136,866	SPTS Technologies PTE Ltd (Malaysian branch)
SPTS Technologies Limited	Any intercompany trading balance owed to relevant Chargor, which as at 31 December 2014 was USD 21,622,102	SPTS Technologies, Inc (USA)
SPTS Technologies Limited	Any intercompany trading balance owed to relevant Chargor, which as at 31 December 2014 was USD 39,975,927	SPTS Technologies Sapphire Limited
SPTS Technologies Limited	Any intercompany trading balance owed to relevant Chargor, which as at 31 December 2014 was USD 1,309,713	SPTS Technologies Overseas Holdings Limited
SPTS Technologies Group Limited	Any intercompany trading balance owed to relevant Chargor, which as at 31 December 2014 was USD 11,290	SPTS Technologies Limited
SPTS Technologies Sapphire Limited	Any intercompany trading balance owed to relevant Chargor, which as at 31 December 2014 was USD 5,042,034	SPTS Technologies UK Limited
SPTS Technologies UK Limited	Any intercompany trading balance owed to relevant Chargor, which as at 31 December 2014 was USD 3,132,224	SPTS Technologies Limited

**Part 5**  
**Intellectual Property**

**Patents and Patent Applications**

**Registered**

<b>Owner / Chargor</b>	<b>Title</b>	<b>Registration No</b>	<b>Jurisdiction</b>
SPTS Technologies Overseas Holdings Limited (currently recorded under previous name Surface Technology Systems Plc)	Plasma Processing Apparatus	EP1324371 (UK)	United Kingdom (national designation of European Patent)
SPTS Technologies Overseas Holdings Limited (currently recorded under previous name Surface Technology Systems Plc)	Plasma Processing Apparatus	EP0838839 (UK)	United Kingdom (national designation of European Patent)
SPTS Technologies Overseas Holdings Limited (currently recorded under previous name Surface Technology Systems Plc)	Method and Apparatus for Anisotropic Etching	EP1099244 (UK)	United Kingdom (national designation of European Patent)
SPTS Technologies Overseas Holdings Limited (currently recorded under previous name Surface Technology Systems Plc)	A method for etching a substrate	EP1131847 (UK)	United Kingdom (national designation of European Patent)
SPTS Technologies Overseas Holdings Limited (currently recorded under previous name Surface Technology Systems Plc)	Plasma Processing Apparatus	EP1055250 (UK)	United Kingdom (national designation of European Patent)
SPTS Technologies Overseas Holdings Limited (currently recorded under previous name Surface Technology Systems Plc)	Method and Apparatus for Stabilising a Plasma	EP1088329 (UK)	United Kingdom (national designation of European Patent)
SPTS Technologies Overseas Holdings Limited (currently recorded under previous name Surface Technology Systems Plc)	Chlorotrifluorine Gas Generator System	EP1084076 (UK)	United Kingdom (national designation of European Patent)
SPTS Technologies Overseas Holdings Limited (currently recorded under previous name Surface Technology Systems Plc)	Improvements Relating to Plasma Etching	EP1188180 (UK)	United Kingdom (national designation of European Patent)
SPTS Technologies Overseas Holdings Limited (currently recorded under previous name Surface Technology Systems Plc)	Method of Surface Treatment of Semiconductor Substrates	EP0822584 (UK)	United Kingdom (national designation of European Patent)
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Gas Delivery System	GB2347686	United Kingdom

Owner / Chargor	Title	Registration No.	Jurisdiction
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	A Method of Depositing a Layer	GB2349392	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Deposition Apparatus	GB2350374	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	A method of forming a barrier layer	GB2357371	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Method of Cooling an Induction Coil	GB2361587	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	A Method of Depositing Dielectric	GB2361244	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Magnetron Sputtering	GB2377228	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	A method of etching a substrate	GB2374728	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Magnetron sputtering apparatus	GB2386128	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Electrostatic Clamping	GB2375432	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Methods of Sputtering using Krypton	GB2375117	United Kingdom

Owner / Chargor	Title	Registration No	Jurisdiction
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Method and Apparatus for Forming Precursors	GB2390379	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Method of Depositing Aluminium Nitride	GB2392676	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Depositing A Tantalum Film	GB2393189	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Plasma Processing Apparatus	GB2387964	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Plasma Processing Apparatus	GB2401375	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Plasma Processing Apparatus	GB2411904	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Shutter	GB2390376	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Deposition Methods and Apparatus	GB2390378	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Electrostatic Clamping of Thin Wafers in Plasma Processing Vacuum Chamber	GB2398166	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Methods of Forming Tungsten or Tungsten Containing Films	GB2399350	United Kingdom

Owner / Chargor	Title	Registration No	Jurisdiction
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Method of Depositing Piezoelectric Films	GB2400490	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Temperature Sensing Methods and Apparatus	GB2300256	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Electrostatic Chucks	GB2340659	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Apparatus for Processing Workpieces	GB2341489	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Platen for Semiconductor Workpieces	GB2329515	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Methods of Forming a Barrier Layer	GB2319533	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Apparatus and Methods for Sputtering	GB2342927	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Inductive coil assembly	GB2387023	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Sputtering Apparatus	GB2346155	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Magnet Assemblies	GB2409581	United Kingdom

Owner / Chargor	Title	Registration No.	Jurisdiction
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	RF Stand Offs	GB2412485	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Method and Apparatus for Controlling Rotating Magnetic Fields	GB2413702	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Substrate showerhead arrangement	GB2418381	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Methods and apparatus for sputtering	GB2419138	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Shielding Design for Backside Metal Deposition	GB2419895	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Method and Apparatus for Processing Waters	GB2423633	United Kingdom
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Ion Deposition Apparatus	EP2044609 (UK)	United Kingdom (national designation of European Patent)
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Plasma Sources	EP2044610 (UK)	United Kingdom (national designation of European Patent)
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Ion Sources	EP2044608 (UK)	United Kingdom (national designation of European Patent)
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	A Method of Plasma Vapour Deposition	EP2210966 (UK)	United Kingdom (national designation of European Patent)

<b>Owner / Chargor</b>	<b>Title</b>	<b>Registration No.</b>	<b>Jurisdiction</b>
SPTS Technologies Limited	Methods of Depositing Aluminium Layers	EP2489758 (UK)	United Kingdom (national designation of European Patent)
SPTS Technologies Limited	Apparatus for Etching Semiconductor Samples and a Source for Providing a Gas by Sublimation Thereto	EP1319239 (UK)	United Kingdom (national designation of European Patent)
SPTS Technologies Limited	Etching Chamber with Subchamber	EP1855794 (UK)	United Kingdom (national designation of European Patent)

#### Applications

<b>Applicant / Chargor</b>	<b>Title</b>	<b>Status</b>	<b>Application No.</b>	<b>Jurisdiction</b>
SPTS Technologies Limited	Plasma Etching Apparatus	Pending	GB1318249 8	United Kingdom
SPTS Technologies Limited	Method of Etching	Pending	GB1322931 5	United Kingdom
SPTS Technologies Limited	Deposition of Silicon Dioxide	Pending	GB1319654 8	United Kingdom
SPTS Technologies Limited	Method of Processing a Substrate	Pending	GB1402126 5	United Kingdom
SPTS Technologies Limited	Method of Etching	Pending	GB1406135 2	United Kingdom
SPTS Technologies Limited	Substrate	Pending	GB1410317 0	United Kingdom

#### European Patent Applications (Designating UK)

<b>Applicant / Chargor</b>	<b>Title</b>	<b>Status</b>	<b>Jurisdiction</b>	<b>Application No.</b>	<b>Publication Status</b>
SPTS Technologies Overseas Holdings Limited (currently recorded under previous name Surface Technology Systems Plc)	Gas Generation System	Pending	European Patent Office	00907806 4	Published as EP1089937



<b>Applicant / Chargor</b>	<b>Title</b>	<b>Status</b>	<b>Jurisdiction</b>	<b>Application No</b>	<b>Publication Status</b>
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	A method of processing substrates	Pending	European Patent Office	06764923 6	Published as EP1912889
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Positive Displacement Pumping Chamber	Pending	European Patent Office	06794716 8	Published as EP1935005
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Gas delivery device	Pending	European Patent Office	09784690 1	Published as EP2310552
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Apparatus for chemically etching a workpiece	Pending	European Patent Office	10154656 2	Published as EP2237309
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Ion beam source	Pending	European Patent Office	10275127 8	Published as EP2333807
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Methods of depositing SiO <sub>2</sub> films	Pending	European Patent Office	10275131 0	Published as EP2362003
SPTS Technologies Limited	Mass flow controller monitoring	Pending	European Patent Office	12165776 1	Published as EP2574884
SPTS Technologies Limited	Composite Shielding	Pending	European Patent Office	12152912 7	Published as EP2487275

<b>Applicant / Chargor</b>	<b>Title</b>	<b>Status</b>	<b>Jurisdiction</b>	<b>Application No</b>	<b>Publication Status</b>
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	Method of Forming and Patterning Conformal Insulation Layer in Vias and Etched Structures	Pending	European Patent Office	11713021 1	Published as EP2539930
SPTS Technologies Limited	A method of supporting a workpiece during physical vapour deposition	Pending	European Patent Office	12169925 0	Published as EP2537955
SPTS Technologies Limited	Etching Apparatus and Methods	Pending	European Patent Office	12192364 3	Published as EP2592646
SPTS Technologies Limited	Method of Depositing Silicon Dioxide Films	Pending	European Patent Office	13165092 1	Published as EP2657363
SPTS Technologies Limited	Pre-Cleaning a Semiconductor Structure	Pending	European Patent Office	14184760 8	Not Published
SPTS Technologies Limited	Process Chamber Pressure Control System and Method	Pending	European Patent Office	10854822 3	Published as EP2593580
SPTS Technologies Limited	Apparatus for processing a semiconductor workpiece	Pending	European Patent Office	14275128 8	Published as EP2808886
SPTS Technologies Limited	A method of plasma etching	Pending	European Patent Office	13275243 7	Published as EP2717298
SPTS Technologies Limited	A method and apparatus for processing a semiconductor workpiece	Pending	European Patent Office	13179849 8	Published as EP2698818
SPTS Technologies Limited	A method of etching	Pending	European Patent Office	13275153 8	Published as EP2682979
SPTS Technologies Limited	Process for manufacturing electro-mechanical systems	Pending	European Patent Office	10860616 1	Published as EP2649005
SPTS Technologies Limited	Pulsed etching cooling	Pending	European Patent Office	06802257 3	Published as EP1938366

#### **Trademarks and Trademark Applications:**

##### Registered

<b>Owner / Chargor</b>	<b>Mark</b>	<b>Registration No</b>	<b>Jurisdiction</b>
------------------------	-------------	------------------------	---------------------

Owner / Chargor	Mark	Registration No.	Jurisdiction
SPTS Technologies Limited	EPIFLX	1159021	WIPO (Madrid System)
SPTS Technologies Limited	EPIFLX EpiFlx	UK00002625084	United Kingdom (series mark)
SPTS Technologies Limited	REVIA	010625391	Europe (Community Trade Mark)
SPTS Technologies Limited	REVIA	UK00002604202	United Kingdom
SPTS Technologies Limited	SPTS	010204097	Europe (Community Trade Mark)
SPTS Technologies Limited (currently recorded under previous name SPP Process Technology Systems UK Limited)	SPTS	UK00002566182	United Kingdom
SPTS Technologies Holdings Limited (currently recorded under previous name Surface Technology Systems plc)	ASE	UK00002122956	United Kingdom

Applications

None

**Copyrights / Exclusive Copyright Licences:**

Registered

None

Applications

None

### SCHEDULE 3

#### FORM OF NOTICE TO AND ACKNOWLEDGEMENT FROM ACCOUNT BANK

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

Dated [●]

Dear Sirs

Re **The Orbotech / SPTS Group of Companies - Security over Bank Accounts**

We notify you that each of [insert names of Chargors] (the “Chargors”) has charged to JPMorgan Chase Bank, N A (the “Security Agent”) for the benefit of itself and certain other banks and financial institutions all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice (the “Charged Accounts”) and to all interest (if any) accruing on the Charged Accounts by way of a debenture dated [●] 2015 (the “Debenture”)

- 1 Prior to the receipt by you of a notice from the Security Agent specifying that a Declared Default (as defined in the Debenture) has occurred, the Chargors will have the sole right (i) to operate and transact business in relation to the Charged Accounts (including making withdrawals from and effecting closures of the Charged Accounts), and (ii) to deal with you in relation to the Charged Accounts
- 2 Following receipt by you of a written notice from the Security Agent specifying that a Declared Default has occurred under the Debenture (but not at any other time) the Chargors irrevocably authorise you
  - (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Security Agent and to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect, and
  - (b) subject to the requirements of applicable law, to disclose to the Security Agent any information relating to the Chargor and the Charged Accounts which the Security Agent may from time to time request you to provide
- 3 This notice may only be revoked or varied with the prior written consent of the Security Agent and the Chargors
- 4 Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Chargors) by way of your confirmation that
  - (a) you agree to act in accordance with the provisions of this notice,
  - (b) you have not previously received notice (other than notices which were subsequently irrevocably withdrawn) that any Chargor has assigned its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party, and

- (c) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against any Chargor, any right of set-off, counter-claim or other right relating to the Charged Accounts, except prior security interests in favour of you created or arising by operation of law or in your standard terms and conditions (including, as applicable, for the netting of credit and debit balances pursuant to current account netting arrangements)

5 This notice, and any acknowledgements 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

#### SCHEDULE

Customer	Account Number	Sort Code	Status
[●]	[●]	[●]	Not blocked

Yours faithfully

for and on behalf of  
**Orbotech Holding U.K. Limited**  
as agent for and on behalf of  
all of the Chargors

Counter-signed by

for and on behalf of  
**JPMorgan Chase Bank, N A.**

[On copy]

To **JPMorgan Chase Bank, N.A.**  
as Security Agent  
[ADDRESS]

Copy to [NAME OF EACH CHARGOR]

We acknowledge receipt of the above notice We confirm and agree to the matters referred to in it

\_\_\_\_\_  
for and on behalf of  
[Name of Account Bank]

Dated [◆ 20◆]

#### SCHEDULE 4

##### FORM OF NOTICE TO AND ACKNOWLEDGEMENT BY INSURERS

To [Insert name and address of insurer]

Dated [◆ 2◆]

Dear Sirs

**[DESCRIBE INSURANCE POLICIES] DATED [◆ 20◆] BETWEEN (1) YOU AND (2) [◆  
] (THE "CHARGOR")**

- 1 We give notice that, by a debenture dated [◆ 2015] (the 'Debenture'), we have assigned to JPMorgan Chase Bank, N A (the "Security Agent") as Security Agent for certain banks and others (as referred to in the Debenture) all our present and future right, title and interest in and to the Policies (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 We irrevocably authorise and instruct you from time to time, subject to the requirements of applicable law
  - (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) 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
  - (c) to send copies of all notices and other information given or received under the Policies to the Security Agent
- 3 We irrevocably instruct you, with effect from the date of this notice, to note on the relevant Policies the Security Agent's interest as loss payee and as first priority assignee of the Policies and the rights, remedies, proceeds and claims referred to above
- 4 This notice may only be revoked or amended with the prior written consent of the Security Agent and the Chargor
- 5 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) if you make any attempt to terminate, cancel, vary or amend the Policies, you will liaise with and notify the Security Agent, and
- (d) you will not exercise any right to terminate, cancel, vary or waive the Policies or take any action to amend or supplement the Policies without the prior written consent of the Security Agent

6 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]



[On copy]

To [◆ ]  
as Security Agent  
[ADDRESS]

Copy to [NAME OF CHARGOR]

Dear Sirs

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 [5] in the above notice

---

for and on behalf of  
[◆ ]

Dated [◆ 20◆]

## **SCHEDULE 5**

### **FORM OF ACCESSION DEED**

**THIS ACCESSION DEED** is made on 20[◆]

#### **BETWEEN**

- (1) **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 [◆ 2015] 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 full title guarantee, charges and assigns (and agrees to charge and assign) to the Security Agent for the payment and discharge of the 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*) of the Debenture including (without limiting the generality of the foregoing), in each case other than in respect of any Excluded Assets

- (i) by way of first legal mortgage all the freehold Real Property (if any) vested in or charged to the Acceding Company (including, without limitation, the property specified [against its name] in Part 1 (*Real Property*) of Schedule 2 (*Details of Security Assets owned by Acceding Company*) (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 (*Charged Securities*) of Schedule 2 (*Details of Security Assets owned by Acceding Company*) (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 (including, without limitation, those specified [against its name] in Part 3 (*Charged Accounts*) of Schedule 2 (*Details of Security Assets owned by Acceding Company*) 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 assets specified in Part 5 (*Intellectual Property*) of Schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any)), and
- (v) by way of absolute assignment (A) the Insurances and all claims under the Insurances and all proceeds of the Insurances and (B) all other Receivables (including, without limitation, those specified [against its name] in Part 4 (*Receivables*) of Schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any))

(d) **Representations**

[The/Each] Acceding Company makes the representations and warranties required pursuant to clause 10 5(a)(iii) to the Debenture as well as those set out in this clause 2(d) that the Charged Securities constitute the entire share capital owned by each Acceding

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

(e) **Consent**

Pursuant to clause 20.3 (*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**

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

**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	Registration Number	Registered Office
[◆ ]	[◆ ]	[◆ ]
[◆ ]	[◆ ]	[◆ ]
[◆ ]	[◆ ]	[◆ ]
[◆ ]	[◆ ]	[◆ ]

## SCHEDULE 2 TO THE ACCESSION DEED

### Details of Security Assets owned by the Acceding Companies

#### [Part 1 - Real 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]

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

#### [Part 4 - Receivables]

Chargor	Description	Borrower/Issuer
[◆ ]	[◆ ]	[◆ ]
[◆ ]	[◆ ]	[◆ ]
[◆ ]	[◆ ]	[◆ ]

**[Part 5 – Intellectual Property]**

<b>[Owner / Applicant / Chargor]</b>	<b>Title</b>	<b>[Registration / Application] No.</b>	<b>Status</b>	<b>Jurisdiction</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: [ ♦ ]

Facsimile No: [ ♦ ]

***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: [ ♦ ]

Facsimile No: [ ♦ ]



**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 )  
COMPANY] acting by )

Director \_\_\_\_\_

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

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

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

Address: [ ♦ ]

Facsimile No: [ ♦ ]

***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 )  
COMPANY] by its attorney )  
\_\_\_\_\_ [acting pursuant to a )  
power of attorney dated [ ♦ 20♦]] in )  
the presence of )

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

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

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

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

Address: [ ♦ ]

Facsimile No: [ ♦ ]

**THE SECURITY AGENT**

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

Signature \_\_\_\_\_

**Address:** [◆ ]

**Facsimile No:** [◆ ]

**Attention:** [◆ ]

EXECUTION VERSION

EXECUTION PAGES

THE ORIGINAL CHARGORS

EXECUTED AS A DEED  
By SPTS TECHNOLOGIES GROUP  
LIMITED

KEVIN T. CROFTON

Signature of Director  
Name of Director

in the presence of

RICHARD CRAVEN  
6 PARADISE COURT  
PORTSMOUTH  
SURREY

Signature of witness  
Name of witness  
Address of witness  
Occupation of witness

Address Ringland Way  
Newport  
Gwent  
NP18 2TA

Fax +44 1633 414141

Attention Richard Craven

With copy to

Address Orbotech Ltd  
7 Sanhedrin Boulevard  
PO Box 215  
Yavne 8110101  
Israel

Fax +972-8-9438769

Attention Chief Financial Officer

[Signature Page to English Debenture]

EXECUTED AS A DEED  
By SPTS TECHNOLOGIES HOLDINGS  
LIMITED

KEVIN T. CROFTON

Signature of Director  
Name of Director

in the presence of

RICHARD CRAVEN  
5 PARADISE COURT  
PORTSMOUTH  
SURREY

Signature of witness  
Name of witness  
Address of witness  
Occupation of witness

Address Ringland Way  
Newport  
Gwent  
NP18 2TA

Fax +44 1633 414141

Attention Richard Craven

With copy to

Address Orbotech Ltd  
7 Sanhedrin Boulevard  
PO Box 215  
Yavne 8110101  
Israel

Fax +972-8-9438769

Attention Chief Financial Officer

EXECUTED AS A DEED  
By SPTS TECHNOLOGIES INVESTMENTS  
LIMITED

KEVIN T. CROFTON

Signature of Director  
Name of Director

in the presence of

RICHARD CRAVEN

Signature of witness  
Name of witness

6 Palsgrave Court

Address of witness

WIDENHAY

Surrey

Occupation of witness

Address Ringland Way  
Newport  
Gwent  
NP18 2TA

Fax +44 1633 414141

Attention Richard Craven

With copy to

Address Orbotech Ltd  
7 Sanhedrin Boulevard  
PO Box 215  
Yavne 8110101  
Israel

Fax +972-8-9438769

Attention Chief Financial Officer

[Signature Page to English Debenture]

EXECUTED AS A DEED  
By SPTS TECHNOLOGIES SAPPHIRE  
LIMITED

KEVIN T. CROFTON

[Redacted Signature]

Signature of Director  
Name of Director

in the presence of

[Redacted Signature]

RICHARD CRAVEN  
6 PARSONAGE COURT  
POTTERHEAD  
COLETON

Signature of witness  
Name of witness  
Address of witness  
Occupation of witness

Address Ringland Way  
Newport  
Gwent  
NP18 2TA

Fax +44 1633 414141

Attention Richard Craven

With copy to

Address Orbotech Ltd  
7 Sanhedrin Boulevard  
PO Box 215  
Yavne 8110101  
Israel

Fax +972-8-9438769

Attention Chief Financial Officer

EXECUTED AS A DEED  
By SPTS TECHNOLOGIES UK  
LIMITED

KEVIN T CROFTON

)  
)  
)

Signature of Director  
Name of Director

in the presence of



Signature of witness  
Name of witness  
Address of witness

RICHARD CRAVEN  
6 PARKWAY COURT  
POTTERHEAD  
SEVENTON

Occupation of witness

Address Ringland Way  
Newport  
Gwent  
NP18 2TA

Fax +44 1633 414141

Attention Richard Craven

With copy to

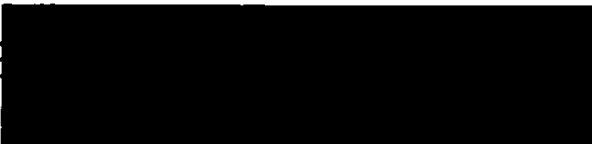
Address Orbotech Ltd  
7 Sanhedrin Boulevard  
PO Box 215  
Yavne 8110101  
Israel

Fax +972-8-9438769

Attention Chief Financial Officer


EXECUTED AS A DEED  
By SPTS TECHNOLOGIES OVERSEAS  
HOLDINGS LIMITED

KEVIN T CROFTON



Signature of Director  
Name of Director

in the presence of

  
RICHARD CRAVEN  
6 PARSONAGE COURT  
PORTSMOUTH  
SURREY

Signature of witness  
Name of witness  
Address of witness  
Occupation of witness

Address Ringland Way  
Newport  
Gwent  
NP18 2TA

Fax +44 1633 414141

Attention Richard Craven

With copy to

Address Orbotech Ltd  
7 Sanhedrin Boulevard  
PO Box 215  
Yavne 8110101  
Israel

Fax +972-8-9438769

Attention Chief Financial Officer



EXECUTED AS A DEED  
By SPTS TECHNOLOGIES LIMITED

KEVIN T. CROFFON

Signature of Director  
Name of Director

in the presence of

[REDACTED]

Signature of witness

RICHARD CRAVEN

Name of witness

6 PALSOMAGE COURT

Address of witness

LEIGHWOOD

Occupation of witness

Solicitor

Address Ringland Way  
Newport  
Gwent  
NP18 2TA

Fax +44 1633 414141

Attention Richard Craven

With copy to

Address Orbotech Ltd  
7 Sanhedrin Boulevard  
PO Box 215  
Yavne 8110101  
Israel

Fax +972-8-9438769

Attention Chief Financial Officer

EXECUTED AS A DEED  
By ORBOTECH HOLDING U K LIMITED

KEVIN T. CROFFORD

Signature of Director  
Name of Director

in the presence of

RICHARD CRIVEN  
6 PARKS ROAD CROFT  
PORTISHEAD  
SOMERSET

Signature of witness  
Name of witness  
Address of witness  
Occupation of witness

Address Ringland Way  
Newport  
Gwent  
NP18 2TA

Fax +44 1633 414141

Attention Richard Craven

With copy to

Address Orbotech Ltd  
7 Sanhedrin Boulevard  
PO Box 215  
Yavne 8110101  
Israel

Fax +972-8-9438769

Attention Chief Financial Officer

**THE SECURITY AGENT**

Signed by Richard Johansson for  
and on behalf of **JP.MORGAN**  
**CHASE BANK, N A**

)  
)  
)  
Signature

**Richard Johansson**  
Vice President

**Address:** JPMorgan Chase Bank, N A , 500 Stanton Christiana Road OPS 2 Floor 3,  
Newark, DE 19713, United States

**Telephone No.** 302-634-1678

**Facsimile No** 302-634-3301

**Email** Neer Reibenbach@jpmorgan.com

**Attention.** Neer Reibenbach

**With copy to**

**Address** J P Morgan Europe Limited, 25 Bank Street, Canary Wharf Floor 24 London,  
E14 5JP, United Kingdom

**Facsimile No** +44 20 7777 2360

**Attention** Richard Johansson