



Registration of a Charge

Company name: **ARCHROMA UK, LTD**

Company number: **08461738**

Received for Electronic Filing: **03/07/2015**



Details of Charge

Date of creation: **01/07/2015**

Charge code: **0846 1738 0002**

Persons entitled: **BANK OF AMERICA MERRILL LYNCH INTERNATIONAL LIMITED**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

SHEARMAN & STERLING (LONDON) LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8461738

Charge code: 0846 1738 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st July 2015 and created by ARCHROMA UK, LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd July 2015 .

Given at Companies House, Cardiff on 6th July 2015

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

EXECUTION VERSION

Dated 1 JULY **2015**

ARCHROMA UK, LTD

as Chargor

- and -

BANK OF AMERICA MERRILL LYNCH INTERNATIONAL LIMITED

as Collateral Agent

DEBENTURE

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THIS DEED is dated 1 JULY 2015

BETWEEN:

- (1) **Archroma UK, Ltd**, a private limited company incorporated under the laws of England and Wales having its registered address at 7th Floor, 11 Old Jewry, London EC2R 8DU, United Kingdom and registered number 08461738 (the "**Chargor**"); and
- (2) **Bank of America Merrill Lynch International Limited**, a private limited company incorporated under the laws of England and Wales having its registered address at 2 King Edward Street, London EC1A 1HQ and registered number 01009248 as the Collateral Agent.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions: In this Deed:

"**Account Bank**" means any bank or financial institution with which a Chargor maintains a bank account.

"**Additional Material Contract**" means (i) any loan agreement between a member of the Group and another member of the Group or Holding Company of a member of the Group, (ii) hedging agreement, (iii) Insurance Policy capable of assignment and (iv) any other contract, which the relevant Chargor and the Collateral Agent agree will be an Additional Material Contract.

"**Administrative Agent**" has the meaning given to it in the Credit Agreement.

"**Administrator**" means an administrator appointed under Schedule B1 of the Insolvency Act 1986.

"**Affiliate**" has the meaning given to it in the Credit Agreement.

"**Agents**" means the Arranger, the Documentation Agent, Global Coordinator, the Syndication Agent, the Administrative Agent, the Collateral Agent and the Bookrunner.

"**Agreed Security Principles**" has the meaning given to it in the Credit Agreement.

"**Arrangers**" has the meaning given to it in the Credit Agreement.

"**Assigned Contracts**" means the contracts listed in Schedule 8 (*Assigned Contracts*) and any other contract which is assigned pursuant to Clause 3.3 (*Assignment by way of Security*).

"**Authorisation**" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

"**Bank Account**" means any account with any bank or financial institution in which any Chargor now or in the future has an interest (including any replacement or substitute account or subdivision or sub-account of that account) and to the extent of such interest, all credit balances now or in the future on such accounts and all Related Rights.

"**Bookrunners**" has the meaning given to it in the Credit Agreement.

"**Borrower**" means SK Spice, a private limited liability company (*société à responsabilité limitée*) incorporated in Luxembourg and registered with the company number B 174911.

"**Cash Collateral Account**" means any account that is designated as a cash collateral account by the Administrative Agent and the Borrower in accordance with the Credit Agreement.

"Charged Assets" means the assets and undertakings from time to time which are the subject of any Security created or purported to be created by or pursuant to this Deed and, where the context permits, the proceeds of sale of such assets.

"Charged Investments" means Investments forming part of the Charged Assets.

"Charged Real Property" means all Real Property forming part of the Charged Assets and any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such Real Property and all Related Rights.

"Charges" means Security from time to time created or expressed to be created by or pursuant to this Deed.

"Chargors" means the Chargor and any member of the Group which accedes to this Deed pursuant to Clause 27 (*Changes to parties*).

"Collateral Agent" means Bank of America Merrill Lynch International Limited as Collateral Agent for the Secured Parties in the United Kingdom, Switzerland and the European Economic Area; and shall mean the Sub-Collateral Agent acting as Collateral Agent for the Secured Parties in jurisdictions outside of the United Kingdom, Switzerland and the European Economic Area under and as defined in the Credit Agreement.

"Collateral" has the meaning given to it in the Credit Agreement.

"Collection Account(s)" means any Bank Account that may from time to time be specified in writing by the Collateral Agent as an account into which the amount of the Monetary Claims are to be paid and in respect of which the relevant bank or financial institution has agreed to operate such Bank Account in accordance with any procedures stipulated by the Collateral Agent.

"Credit Agreement" means the credit agreement dated on or about the date of this Deed between, among others, Holdings, the Borrower, the Chargors and Bank of America Merrill Lynch International Limited ("BAMLI") and HSBC Bank plc. ("HSBC"), as Global Coordinators, BAMLI, HSBC and ICICI Bank UK PLC ("ICICI"), as Bookrunners, BAMLI, HSBC, ICICI, Credit Suisse AG and UBS Switzerland AG, as Mandated Lead Arrangers, Mizuho Bank, Ltd., as Lead Arranger, BAMLI, as Documentation Agent, Administrative Agent and Collateral Agent and Bank of America, N.A., as Sub-Collateral Agent for the Secured Parties in jurisdictions outside the United Kingdom, Switzerland and the European Economic Area.

"Delegate" means a delegate, sub-delegate, attorney or co-trustee appointed, directly or indirectly, pursuant to Clause 17.3 (*Delegation*) and as applicable any Delegate (as defined in the Credit Agreement).

"Derivative Rights" include:

- (a) all rights relating to Investments which are deposited with, or registered in the name of, any Collateral Agent, depositary, custodian, nominee, trustee, fiduciary, investment manager or clearing house or system or other similar person or its nominee, in each case whether or not on a fungible basis (including rights against such person); and
- (b) all other present and future rights or cash or other assets attaching or relating to or accruing or offered on or deriving from Investments or from such rights (whether by way of redemption, conversion, exercise of option rights, substitution, exchange, preference, bonus or otherwise).

"Documentation Agent" has the meaning given to it in the Credit Agreement.

"Fixtures" means trade and other fixtures and fittings and fixed plant, machinery and other apparatus.

"Global Coordinators" has the meaning given to it in the Credit Agreement.

"Group" means the Ultimate Parent and its Subsidiaries.

"Holdings" means SK Spice Group, a private limited liability company (*société à responsabilité limitée*) incorporated in Luxembourg and registered with the company number B 179897.

"Insurance Policy" means any contract or policy of insurance (including life insurance or assurance) in which any Chargor may from time to time have an interest as a beneficiary under its terms.

"Intellectual Property" means any patents, trademarks, service marks, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow, utility models, plant variety rights and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered.

"Investments" means:

- (a) any shares, stocks, debentures, certificates of deposit, securities, bonds or other securities;
- (b) all interests in collective investment schemes; and
- (c) all warrants, options and other rights to subscribe for or acquire any of the investments referred to in paragraph (a) or (b),

(including, without limitation, the Scheduled Investments), in each case whether held directly by the relevant Chargor or by any Collateral Agent, Secured Party, depositary, custodian, trustee, nominee, fiduciary, investment manager or clearing house or system on its behalf and all Related Rights (including all rights against such person) and all Derivative Rights.

"Issuing Bank" has the meaning given to it in the Credit Agreement.

"Lead Arranger" has the meaning given to it in the Credit Agreement.

"Lenders" has the meaning given to it in the Credit Agreement.

"Loans" has the meaning given to it in the Credit Agreement.

"Loan Document" has the meaning given to it in the Credit Agreement.

"LPA" means the Law of Property Act 1925.

"Management Fee Subordination Agreement" has the meaning given to it in the Credit Agreement.

"Mandated Lead Arrangers" has the meaning given to it in the Credit Agreement.

"Material Property" has the meaning given to it in Clause 6.2(b) (*Acquisition of Real Property*).

"Monetary Claims" means any book and other debts and monetary claims of any nature owing to any Chargor and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, any claim, return of premium or the proceeds paid or payable in respect of any Insurance Policy, any court order or judgment, any contract or other agreement to which any Chargor is a party and any other assets, property, rights or undertaking of any Chargor, but excluding the Bank Accounts).

"Notice of Insurance Assignment" means a notice of assignment in the form set out in Part 2 (*Form of Notice of Assignment to Insurers*) of Schedule 9 or such other form as the Collateral Agent may approve.

"Obligors" means Holdings, the Borrower and the Subsidiary Guarantors, each as defined in the Credit Agreement.

"Obligations" has the meaning given to it in the Credit Agreement.

"Permitted Hedging Agreement" has the meaning given to it in the Credit Agreement.

"Pensions Notice" means a contribution notice or a financial support direction issued by the Pensions Regulator under the Pensions Act 2004.

"Personal Chattels" means any plant, machinery, office and other equipment, computers, goods and other chattels (including all spare parts, replacements, modifications and additions) but excluding Fixtures on Real Property charged under Clause 3.2(a) (*Real Property*) or stock in trade or work in progress and all Related Rights.

"Planning Acts" means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and any re-enactment, variation or modification of any of them and any orders, regulations or permissions made, issued or granted under or by virtue of the foregoing Acts or any of them.

"Real Property" means freehold, leasehold or immovable property in England and Wales (including, without limitation, the Scheduled Real Property) and any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such property, and includes all Related Rights.

"Receiver" means a receiver, receiver and manager or, where permitted by law, administrative receiver appointed in respect of the Charged Assets by the Collateral Agent pursuant to this Deed or otherwise.

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, negotiable instruments, remedies, Security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset.

"Release Date" has the meaning given to that term in Clause 23.11 (*Final redemption*).

"Relevant Account" means the Cash Collateral Accounts (and any renewal or redesignation of any such account) and any other Bank Account that may from time to time be identified in writing by the Collateral Agent and any Chargor as a Relevant Account (and any replacement or substitute account or any subdivision or sub account of such account).

"Scheduled Bank Accounts" means the Bank Accounts described in Schedule 5 (*Details of the Scheduled Bank Accounts*).

"Scheduled Intellectual Property" means the Intellectual Property described in Schedule 2 (*Details of the Scheduled Intellectual Property*).

"Scheduled Investments" means the Investments described in Schedule 3 (*Details of the Scheduled Investments*).

"Scheduled Personal Chattels" means the Personal Chattels described in Schedule 4 (*Details of the Scheduled Personal Chattels*).

"Scheduled Real Property" means the Real Property described in Schedule 1 (*Details of the Scheduled Real Property*) and all Related Rights.

"Secured Bank Products" has the meaning given to it in the Credit Agreement.

"Secured Obligations" means:

- (a) all Obligations (as defined in the Credit Agreement) of any Obligor due, owing or incurred under or in connection with the Loan Documents to the Collateral Agent, any Receiver or other Secured Party including, without limitation, under any amendments, supplements or restatements of any Loan Document (however fundamental) or in relation to any change of purpose, new or increased advances or utilisations, any extensions of any date for payment, incremental commitments or facilities (in each case to the extent permitted under the Loan Documents).
- (b) all obligations of the Obligors under each Permitted Hedging Agreement;
- (c) all obligations of all Obligors arising in connection with Secured Bank Products and the agreements governing the same; and
- (d) any other Secured Obligations (as defined in the Credit Agreement).

"Secured Parties" shall mean, collectively:

- (a) with respect to the Obligations, the Administrative Agent, the Collateral Agent, each other Agent, the Issuing Bank and the Lenders, any receiver and manager or administrative receiver of the whole or any part of the Collateral or any Delegate;
- (b) with respect to obligations under Permitted Hedging Agreements intended to protect against fluctuations in interest rates, the Administrative Agent, the Collateral Agent, each other Agent, the Issuing Bank, the Lenders and each counterparty to a Permitted Hedging Agreement relating to the Loans if (i) at the date of entering into such Hedging Agreement such counterparty was an Agent, Issuing Bank, a Lender or an Affiliate of an Agent, Issuing Bank or Lender, and (ii) such counterparty executes and delivers to the Administrative Agent a letter agreement in form and substance reasonably acceptable to the Administrative Agent pursuant to which such counterparty (x) appoints the Administrative Agent and the Collateral Agent as its agents under the applicable Loan Documents and (y) agrees to be bound by the provisions of Sections 10.03, 11.03 and 11.09 of the Credit Agreement as if it were a Lender; and
- (c) with respect to obligations arising in connection with Secured Bank Products and the agreements governing same, any person that is or was a Lender or an Affiliate thereof that is party to any such agreement.

"Security" means any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect or any other Lien (as defined in the Credit Agreement).

"Security Accession Deed" means a deed of accession to this Deed in the form set out in Schedule 10 (*Form of Security Accession Deed*), or such other form as the Collateral Agent may approve.

"Sub-Collateral Agent" means Bank of America, N.A.

"Subsidiary" has the meaning given to it in the Credit Agreement.

"**Supplemental Legal Charge**" means a legal charge in such form as the Collateral Agent may approve (acting reasonably).

"**Syndication Agent**" has the meaning given to it in the Credit Agreement.

"**Tax**" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

"**this Deed**" means this debenture as varied, amended or supplemented from time to time.

"**Ultimate Parent**" means SK Spice Holdings S.à r.l.

"**VAT**" means:

- (a) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112); and
- (b) any other tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in paragraph (a) above, or imposed elsewhere.

1.2 **Credit Agreement:** Unless otherwise expressly defined in this Deed or the context otherwise requires, words and expressions defined in the Credit Agreement have the same meaning in this Deed or any notice given under or in connection to this Deed.

1.3 **Construction**

- (a) The "**Collateral Agent**", any "**Party**" or any "**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 Collateral Agent or any person for the time being appointed as Collateral Agent (as the case may be) in accordance with the Loan Documents.
- (b) "**assets**" includes present and future properties, revenues and rights of every description.
- (c) A "**person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality).
- (d) A "**Loan Document**" or any other agreement or instrument is (other than a reference to a "Loan Document" or any other agreement or instrument in its "original form") a reference to that Loan Document or other agreement or instrument as amended, novated, supplemented, extended or restated from time to time to the extent permitted under the other Loan Documents.
- (e) A "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation.
- (f) "**rights**" shall be construed as including rights, benefits, privileges, consents, authorities, discretions, remedies and powers and "right" shall be construed accordingly.
- (g) A reference to "**Secured Obligations**" includes any liabilities which would be treated as such but for the liquidation or dissolution or similar event affecting an Obligor.

- (h) Any reference to a Chargor or the Secured Parties shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees or permitted assigns in accordance with their respective interests.
 - (i) A provision of law is a reference to that provision as amended or re-enacted.
 - (j) References in this Deed to any Clause or Schedule shall be to a clause or schedule of this Deed unless otherwise specified.
 - (k) Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
 - (l) Clause and schedule headings are for ease of reference only.
 - (m) A time of day is a reference to London time unless otherwise stated.
- 1.4 **Deed:** This document is to take effect as a deed notwithstanding that the Collateral Agent has executed it under hand only.
- 1.5 **Law of Property (Miscellaneous Provisions) Act 1989:** The terms of the other Loan Documents and other documents under which the Secured Obligations arise and of any side letters relating thereto between each Chargor and any of the Secured Parties are incorporated herein to the extent required for any purported disposition of the Charged Assets contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- 1.6 **Law of Property (Miscellaneous Provisions) Act 1994:** The obligations of the Chargors under this Deed and any document entered into pursuant to this Deed shall be in addition to the covenants deemed to be included in this Deed or such other document by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.
- 1.7 **Schedules:** Any failure to state any Intellectual Property, Real Property, Investments or Personal Chattels of any Chargor on the date of this Deed in any of Schedule 1 (*Details of the Scheduled Real Property*), Schedule 2 (*Details of the Scheduled Intellectual Property*), Schedule 3 (*Details of the Scheduled Investments*) or Schedule 4 (*Details of the Scheduled Personal Chattels*) will not affect any Charges over such assets.
- 1.8 **Third party rights:** Save as expressly stated in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.
- 1.9 **Covenants and representations:**
- (a) Each covenant of a Chargor contained in this Deed remains in force until the Release Date.
 - (b) The representations and warranties set out in this Deed are made on the date of this Deed and are, unless otherwise stated herein, deemed to be repeated by a Chargor on each day from the date of this Deed until the Release Date on which the representations and warranties under Article III (*Representations and Warranties*) of the Credit Agreement are required to be repeated pursuant to the Credit Agreement with reference to the circumstances existing at such time of repetition.
 - (c) In the case of a Chargor which accedes to the terms of this Deed pursuant to Clause 27.2 (*Accession*), the representations and warranties set out in this Deed are made by such person on the date on which it becomes a Chargor with reference to the circumstances existing at such time.

- 1.10 **Management Fee Subordination Agreement:** This Deed is subject to the terms of the Management Fee Subordination Agreement and, in the event of any inconsistency the terms of the Management Fee Subordination Agreement shall prevail.

2. **COVENANT TO PAY**

- 2.1 **Covenant to pay:** Each Chargor shall on demand pay or discharge to the Collateral Agent the Secured Obligations when the same have become due in the manner provided for in the Loan Documents.

- 2.2 **Interest:** If a Chargor fails to pay any Secured Obligations on the due date for payment of that sum, such Chargor shall on demand pay to the Collateral Agent interest on all such sums from the due date until the date of payment (both before and after judgment) to the extent interest at a default rate is not otherwise being paid on such sum calculated and payable in accordance with the rate and in the manner specified in the Credit Agreement. Any such interest not paid when due shall be compounded and bear interest calculated as provided above.

- 2.3 **Proportionate discharge:** Each sum appropriated by the Collateral Agent in accordance with the Loan Documents towards payment of accrued default interest on any Secured Obligations which have not been paid on their due date under any obligation under the Loan Documents which constitutes a Secured Obligation shall to the extent of that appropriation discharge a Chargor's obligations to pay such interest under Clause 2.2 (*Interest*).

3. **SECURITY**

- 3.1 **Creation of Charges:** All Charges and assignments under this Deed are:

- (a) made in favour of the Collateral Agent (for the benefit of itself and the other Secured Parties);
- (b) made with full title guarantee; and
- (c) Security for the payment and discharge of all Secured Obligations.

All Charged Assets are excluded from the Charges created pursuant to Clause 3.2 (*Fixed Charges*) to the extent specifically assigned pursuant to Clause 3.3 (*Assignment by way of Security*).

- 3.2 **Fixed Charges:** Each Chargor charges:

- (a) **Real Property:**
 - (i) by way of first legal mortgage all its rights, title and interest in the Scheduled Real Property and all other Real Property in England or Wales now belonging to it; and
 - (ii) by way of first fixed charge all its rights, title and interest, present and future, in and to Real Property in England or Wales not mortgaged pursuant to paragraph (i) above;
- (b) **Investments:**
 - (i) by way of first fixed charge all its rights, title and interest in and to the Scheduled Investments and all other Investments now belonging to it; and
 - (ii) by way of first fixed charge all its rights, title and interest in and to all Investments belonging to it (present and future) not referred to in paragraph (i) above;
- (c) **Monetary Claims:** by way of first fixed charge all its rights, title and interest present and future in and to all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Deed;

- (d) **Intellectual Property:** by way of first fixed charge all its rights, title and interest present and future in and to any Intellectual Property and all Related Rights (including the Scheduled Intellectual Property);
- (e) **Bank Accounts:** by way of first fixed charge all its rights, title and interest present and future in and to the Bank Accounts (including the Scheduled Bank Accounts);
- (f) **Insurance Policies:** by way of first fixed charge all its rights, title and interest present and future in and to the Insurance Policies and all Related Rights;
- (g) **Personal Chattels:** by way of first fixed charge all its rights, title and interest present and future in and to the Personal Chattels (including Scheduled Personal Chattels);
- (h) **Goodwill and uncalled capital and pension fund:** by way of first fixed charge all its rights, title and interest present and future in and to:
 - (i) all its uncalled capital;
 - (ii) all its goodwill; and
 - (iii) any pension fund and plan (to the extent such Security does not breach the terms of such plan); and
- (i) **Authorisations:** by way of a first fixed charge the benefit of all consents, agreements and other Authorisations held by it in connection with any of its assets.

3.3 Assignment by way of Security:

- (a) Each Chargor hereby assigns and agrees to assign absolutely (subject to the right to reassignment on redemption pursuant to Clause 23.11 (*Final redemption*)) all its present and future rights, title, interest and benefit in and to the Assigned Contracts, including all moneys payable to each Chargor, and any claims, awards and judgments in favour of such Chargor, under or in connection with the Assigned Contracts.
- (b) Until the Charges become enforceable, each Chargor shall be entitled to exercise all its rights in the Assigned Contracts, subject to the other provisions of this Deed.
- (c)
 - (i) subject to paragraph (ii) below and subject to the Agreed Security Principles, each Chargor shall, promptly on request of the Collateral Agent and at the cost of the relevant Chargor, execute and deliver to the Collateral Agent a legal assignment by way of security in such form as the Collateral Agent may reasonably require over any Additional Material Contract entered into by the relevant Chargor after the date of this Deed; and
 - (ii) a Chargor shall not be required to comply with paragraph (i) above in relation to any Additional Material Contract if the consent of a third party (which is not a member of the Group or a direct or indirect Holding Company of such Chargor) is required for such Security to be created for so long as such consent has not been obtained. The relevant Chargor shall use its reasonable endeavours to obtain such consents, unless (prior to the Charges becoming enforceable) requesting such consent is likely to be commercially prejudicial in the reasonable judgement of such Chargor and, if such consent is forthcoming, will grant the legal assignment promptly following receipt of such consent.

3.4 Floating Charge:

- (a) Each Chargor charges by way of first floating Charge its undertaking and all its assets both present and future other than any asset effectively mortgaged, charged or assigned under Clause 3.2 (*Fixed Charges*) or Clause 3.3 (*Assignment by way of Security*) including any assets comprised within a Charge reconverted under Clause 3.7 (*Reconversion*). The floating Charge created by each Chargor under this Clause is a qualifying floating charge for the purposes of paragraph 14 of Schedule B1 of the Insolvency Act 1986.
- (b) The floating Charges created by this Clause 3.4 (*Floating Charge*) shall be deferred in point of priority to all fixed Security validly and effectively created by a Chargor under the Loan Documents in favour of the Collateral Agent as Security for the Secured Obligations.

3.5 Automatic crystallisation:

- (a) Notwithstanding any other provision of this Deed (and without prejudice to any law which may have a similar effect), the floating Charge created under this Deed will automatically be converted without notice and with immediate effect into a fixed Charge as regards the Charged Assets subject to such floating Charge but subject to Clause 14.3 (*Effect of moratorium*), if:
 - (i) any person levies or attempts to levy any distress, execution, attachment, expropriation, sequestration or other legal process against any of those Charged Assets; or
 - (ii) any Chargor creates or attempts to create any Security or trust over any of those Charged Assets which is prohibited under the terms of the Loan Documents; or
 - (iii) a resolution is passed or an order is made or a petition is presented for the winding-up or administration, dissolution or reorganisation of any Chargor which (in the case of a winding-up petition) is not discharged within 14 days or in any event before such petition is heard or a resolution is passed for a creditors' voluntary winding-up or a creditors' voluntary winding-up is commenced; or
 - (iv) an Administrator or Receiver is appointed in respect of a Chargor or any person (who is entitled to do so) gives notice of its intention to appoint an Administrator in respect of a Chargor pursuant to paragraphs 15 or 26 of Schedule B1 of the Insolvency Act 1986 or files such notice with the court.

3.6 Crystallisation of Floating Charge by notice:

The Collateral Agent may at any time by notice in writing to any Chargor convert the floating Charge created by such Chargor pursuant to Clause 3.4 (*Floating Charge*) with immediate effect into a fixed Charge as regards such assets as may be specified (whether generally or specifically) in such notice if:

- (a) the Charges have become enforceable; or
- (b) the Collateral Agent reasonably considers that those assets specified in the notice are in jeopardy or in danger of being seized pursuant to any form of legal process.

3.7 Reconversion: Any Charge which has converted into a fixed charge under Clause 3.5 (*Automatic crystallisation*) or Clause 3.6 (*Crystallisation of Floating Charge by notice*) may be reconverted into a floating Charge by notice in writing given at any time by the Collateral Agent to the relevant Chargor in relation to the assets specified in such notice.

3.8 Fixed and floating Security: If for any reason any Security in respect of any asset created or purported to be created pursuant to this Clause 3 as a fixed charge or assignment does not, or ceases to,

take effect as a fixed charge or assignment, then it shall take effect as a first floating charge in respect of such asset. However, it is the intent of the parties that the Security over other Charged Assets shall remain unaffected.

3.9 Security trust:

- (a) The Collateral Agent holds the benefit of this Deed on trust for the Secured Parties and (i) the rights, powers, authorities and discretions given to the Collateral Agent under the Credit Agreement shall apply to the Collateral Agent acting as holder of the benefit of this Deed on trust for the Secured Parties and shall be supplemental to the Trustee Act 1925 and the Trustee Act 2000 in addition to any which may be vested in the Collateral Agent by law or regulation; and (ii) the powers of delegation of the Collateral Agent and the exculpations and exclusions afforded to the Collateral Agent under the Credit Agreement shall apply to the Collateral Agent in its capacity as holder of the benefit of this Deed on trust for the Secured Parties.
- (b) Section 1 of the Trustee Act 2000 shall not apply to the duties of the Collateral Agent in relation to the trusts constituted by this Agreement. Where there are any inconsistencies between the Trustee Act 1925 or the Trustee Act 2000 and the provisions of this Deed, the provisions of this Deed shall, to the extent permitted by law and regulation, prevail and in the case of any inconsistency between the Trustee Act 2000, the provisions of this Deed shall constitute a restriction or exclusion for the purposes of the Trustee Act 2000.
- (c) On a release of all the Charges constituted by this Deed pursuant to Clause 23.11 (*Final redemption*), the trusts set out in this Deed shall be wound up.

4. GENERAL OBLIGATIONS

4.1 Negative pledge and disposals: Subject to Clause 8 (*Monetary Claims*), except with the written consent of the Collateral Agent, each Chargor shall not during the subsistence of this Deed:

- (a) create or permit to subsist any Security over any Charged Assets and/or assign the benefit of an Assigned Contract or Charged Asset save as expressly permitted pursuant to the terms of the Credit Agreement and the Management Fee Subordination Agreement or this Deed; or
- (b) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, transfer, assign, lease, license, sub-license, hire out, grant, lend or otherwise dispose of any of the Charged Assets or the equity of redemption therein or permit any person to do any such thing except as permitted pursuant to the terms of the Credit Agreement and the Management Fee Subordination Agreement or this Deed.

4.2 General undertakings: Each Chargor shall, as soon as is practicable on request from the Collateral Agent, furnish the Collateral Agent with such information as the Collateral Agent may reasonably require about the Charged Assets to determine the compliance by the Chargors with this Deed and the other Loan Documents. Each Chargor shall permit the Collateral Agent, its representatives and professional advisers, free access at all reasonable times and on reasonable notice in the circumstances permitted under the Credit Agreement to:

- (a) inspect and take copies and extracts from the accounts and records of such Chargor; and
- (b) to view the Charged Assets.

5. FURTHER ASSURANCE

Each Chargor shall, at its own expense, promptly do all such acts and things as the Collateral Agent may reasonably require for:

- (a) subject to the Agreed Security Principles, creating, registering, perfecting, maintaining or protecting the Charges or any Security intended to be created by or pursuant to this Deed or any of the Charged Assets;
- (b) creating a fixed charge over Monetary Claims subject to the Agreed Security Principles or, at any time after the Charges shall have become enforceable, a legal assignment of Monetary Claims;
- (c) executing a Supplemental Legal Charge over Real Property owned by it in the circumstance required pursuant to Clause 6.2 (*Acquisition of Real Property*); or
- (d) facilitating the realisation of any Charge after the Charge has become enforceable or the exercise of any right, power or discretion in relation to any Charged Asset or Charge vested in the Collateral Agent, any Receiver or any Delegate, in the circumstances in which such right, power or discretion is permitted to be exercised,

including, without limitation, the execution (including by sealing) of any transfer, assignment, mortgage, charge or Security or any other document or any notice or instruction which the Collateral Agent (acting reasonably) may require in accordance with the Agreed Security Principles including any such document, notice or instruction required to enable the Collateral Agent or its nominee to obtain legal title to any Charged Assets in circumstances in which it is entitled to obtain such legal title under this Deed.

6. REAL PROPERTY

6.1 Leases restricting charging:

- (a) There shall be excluded from the charge created by Clause 3.2 (*Fixed Charges*), Clause 3.4 (*Floating Charge*) and from the operation of Clause 5 (*Further assurance*) any Real Property (other than any Real Property referred to in Schedule 1 (*Details of the Scheduled Real Property*)) held by a Chargor under a lease or which is subject to any other property agreement which either precludes absolutely or conditionally (including requiring the consent of any third party) that Chargor from creating any charge or assignment over its interest in that Real Property (each an "Excluded Property") until the relevant condition or waiver has been satisfied or obtained.
- (b) For each Excluded Property, the relevant Chargor undertakes to:
 - (i) notify the Collateral Agent that the relevant Real Property is an Excluded Property;
 - (ii) apply for the relevant consent or waiver of prohibition or condition within 30 Business Days of the date of this Deed and, in respect of each such Excluded Property which provides that the relevant third party will not unreasonably withhold its consent to charging, to use reasonable endeavours (for a reasonable amount of time) to obtain that consent as soon as possible and, if requested by the Collateral Agent, to keep the Collateral Agent informed of the progress of its negotiations but shall not be required to take legal proceedings; and
 - (iii) notify the Collateral Agent in writing upon receipt of the relevant waiver or consent.

For the avoidance of doubt, the relevant Chargor shall not be required to create a fixed charge or legal mortgage over such Excluded Property until it has received the landlord's waiver or consent (as applicable).

- (c) Promptly upon receipt of the relevant waiver or consent, the charge by way of first legal mortgage granted in Clause 3.2(a)(i) (*Fixed Charges*) shall take effect in respect of the former

Excluded Property. If required by the Collateral Agent at any time following receipt of that waiver or consent, the relevant Chargor will promptly execute a Supplemental Legal Charge.

6.2 Acquisition of Real Property:

- (a) Each Chargor shall promptly notify the Collateral Agent of any acquisition by it or on its behalf of any Real Property after the date of this Deed ("**After-acquired Property**").
- (b) Each Chargor shall promptly, on request of the Collateral Agent and at the cost of the relevant Chargor, execute and deliver to the Collateral Agent a Supplemental Legal Charge in favour of the Collateral Agent over any After-acquired Property has a value in excess of U.S.\$500,000 (any Charged Real Property in excess of such value being "**Material Property**").
- (c) If any After-acquired Property is held by such Chargor under a lease or is subject to any other property agreement which either precludes absolutely or conditionally (including requiring the consent of any third party) that Chargor from creating any charge or assignment over its interest in that After-acquired Property or is held under a lease of less than 20 years unexpired duration ("**After-acquired Excluded Property**") then the Chargor shall not be required to execute and deliver to the Collateral Agent any Supplemental Legal Charge referred to in paragraph (b) above until the relevant condition or waiver has been satisfied or obtained. For each After-acquired Excluded Property which is Material Property the relevant Chargor undertakes, at the cost of that Chargor, to:
 - (i) notify the Collateral Agent that the relevant After-acquired Property is an After-acquired Excluded Property;
 - (ii) promptly, on request of the Collateral Agent, apply for the relevant consent or waiver of prohibition or condition and, in respect of each such After-acquired Excluded Property which provides that the relevant third party will not unreasonably withhold its consent to charging, to use reasonable endeavours (for a reasonable amount of time) to obtain that consent as soon as possible and, if requested by the Collateral Agent, to keep the Collateral Agent informed of the progress of its negotiations but shall not be required to take legal proceedings;
 - (iii) notify the Collateral Agent in writing upon receipt of the relevant waiver or consent; and
 - (iv) promptly upon receipt of the relevant waiver or consent execute and deliver to the Collateral Agent a Supplemental Legal Charge in favour of the Collateral Agent over such After-acquired Property.
- (d) If title to any After-acquired Property is or is to be registered at the Land Registry, such Chargor shall, as soon as reasonably practicable after acquisition of the After-acquired Property, notify the Collateral Agent of the relevant title number and shall apply to the relevant Land Registry to enter:
 - (i) a notice of the Supplemental Legal Charge referred to in paragraph (b) or (c)(iv) above (as applicable) on the charges register of such After-acquired Property; and
 - (ii) the restriction set out in Clause 6.5(a) (*Registered land*) (as repeated in such legal mortgage) on the proprietorship register of such property.

In the case of any other After-acquired Property in England or Wales, the relevant Chargor shall apply to register this Deed at the Land Charges Registry if, for any reason, the title deeds and documents relating thereto are not deposited with the Collateral Agent. In relation to any After-acquired Property anywhere else in the world, such Chargor shall take such equivalent

action as the Collateral Agent (acting reasonably) shall deem appropriate in accordance with the Agreed Security Principles.

6.3 **Delivery of title documents:** Unless the Collateral Agent confirms otherwise in writing, each Chargor shall, upon the execution of this Deed or, if later, upon receipt, deposit with the Collateral Agent (or as it may direct) all deeds, certificates and other documents evidencing title relating to any Charged Real Property. If any such documents are at the relevant time at the Land Registry, such Chargor shall, promptly following a demand by the Collateral Agent (acting reasonably), provide or procure the provision to the Collateral Agent of such undertakings and such letters addressed to the Land Registry as the Collateral Agent may reasonably require.

6.4 **Real Property undertakings:** Each Chargor shall (whether in exercise of any statutory power or otherwise) comply with the provisions of Schedule 7 (*Real Property Undertakings*) in relation to any Charged Real Property which is Material Property and not After-acquired Excluded Property.

6.5 **Registered land:**

(a) Each Chargor consents to an application being made and shall, if requested by the Collateral Agent, apply to the Land Registry for a restriction in the following terms to be entered on the Proprietorship Register of such of the Charged Real Property as is now or hereafter registered at the Land Registry under the Land Registration Act 2002:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the Charge dated [•] in favour of [•] referred to in the Charges Register or if appropriate signed on such proprietor's behalf by its authorised signatory."

(b) To the extent that the Secured Parties are under an obligation to make further advances, each Chargor shall also make an application (and consents to an application being made) to the Land Registry for a note of such obligation to be entered on the Charges Register of any registered land forming part of the Charged Real Property.

(c) Each Chargor hereby certifies on the date of this Deed, in respect of any part of its Charged Real Property title to which is registered at the Land Registry, that the Charges created by this Deed do not contravene any of the provisions of the constitution of such Chargor.

6.6 **Right to remedy:** If a Chargor fails to perform any obligation affecting its Charged Real Property, that Chargor shall allow the Collateral Agent or its agents and contractors:

(a) to enter any part of its Charged Real Property and carry out any repairs or other works which the Chargor has failed to do; and

(b) to comply with or object to any notice served on that Chargor in respect of its Charged Real Property.

and the Chargor shall reimburse the Collateral Agent on demand for all reasonable costs and expenses incurred by the Collateral Agent in doing so together with interest from the date of payment by the Collateral Agent until the reimbursement calculated in accordance with Clause 2.2 (*Interest*).

7. INVESTMENTS

7.1 **Deposit of documents:** Each Chargor shall, immediately upon the execution of this Deed upon its becoming entitled to the relevant Investment deliver or, if later, the date required in accordance with the Credit Agreement (or procure delivery) to the Collateral Agent, or as it directs:

- (a) all certificates and other documents of title or evidencing title in respect of each of the Scheduled Investments listed against its name in Schedule 3 (*Details of the Scheduled Investments*) and each of the other Charged Investments belonging to;
- (b) all stock transfer forms and other documents which the Collateral Agent may request in such form and executed in such manner as the Collateral Agent may require with a view to perfecting or maintaining the Charges over the Charged Investments or registering any Charged Investment in the name of the Collateral Agent or its nominees; and
- (c) declarations of trust in relation to any Investments in which a Chargor has an interest but which are not held in its sole name as required by the Collateral Agent.

All documents required by this Clause 7.1 shall be in such form as the Collateral Agent shall reasonably require.

7.2 Voting rights and distributions:

- (a) Until an Event of Default has occurred and is continuing, the relevant Chargor shall be entitled to:
 - (i) receive and retain all dividends, distributions and other amounts paid on or derived from any shares or stock comprised in its Charged Investments; and
 - (ii) exercise or direct the exercise of the voting rights and other rights and powers attached to its Charged Investments in any manner as it sees fit other than in a manner which:
 - (A) is in breach of any Loan Document or which may adversely affect the validity or enforceability of the Charges or the value of such Charged Investments in any material respect; or
 - (B) would cause the Collateral Agent or its nominee to incur any cost or expense or render itself subject to any liability for which it has not previously been indemnified to its satisfaction) or would otherwise prejudice the Collateral Agent.
- (b) After an Event of Default has occurred and is continuing:
 - (i) the Collateral Agent or any applicable Receiver may at its discretion (in the name of the relevant Chargor or otherwise and without any further consent or authority from the relevant Chargor) but shall not be obliged to:
 - (A) transfer the Charged Investments of each Chargor on behalf of the relevant Chargor to such nominee as the Collateral Agent shall select;
 - (B) receive and retain all dividends, distributions and other moneys paid on the Charged Investments and apply the same in accordance with Clause 16.1 (*Application*); and
 - (C) exercise any voting rights and any other rights and powers attached to any Charged Investments in such manner as it considers fit as if it were the sole beneficial owner of the Charged Investment (including all powers given to trustees under Part II of the Trustee Act 2000);
 - (ii) each Chargor shall comply, or procure the compliance, with any directions of the Collateral Agent or any Receiver in respect of the exercise of any rights and powers exercisable in relation to such Charged Investments and shall promptly execute

and/or deliver to the Collateral Agent or any Receiver such forms of proxy as it or he requires with a view to enabling such person as it or he selects to exercise those rights; and

- (iii) any Derivative Rights shall, if received by the Chargor or its nominee, be held on trust for and forthwith paid or transferred to the Collateral Agent or the Receiver.

7.3 Calls:

- (a) Each Chargor shall promptly pay all calls or other payments which may at any time become due in respect of any of its Charged Investments.
- (b) If a Chargor fails to comply with paragraph (a) above within five Business Days (or such longer period as is specified for payment), the Collateral Agent may, if it thinks fit, pay such calls or other payments on behalf of the relevant Chargor. Such Chargor shall promptly on request from the Collateral Agent reimburse the Collateral Agent for any such payment plus interest from the date of payment by the Collateral Agent until the date of reimbursement at the rate and in accordance with Clause 2.2 (*Interest*).

7.4 Representations regarding Investments:

Each Chargor represents and warrants to the Collateral Agent that on the date of this Deed:

- (a) it is the sole legal and beneficial owner of the Scheduled Investments listed against its name in Schedule 3 (*Details of the Scheduled Investments*);
- (b) such Investments are free from all Security, options and other third party rights (except as created by this Deed or disclosed in writing prior to the date of this Deed and permitted under the Credit Agreement);
- (c) its Scheduled Investments and, where applicable, its other Investments are fully paid; and
- (d) the constitutions of the Scheduled Investments do not restrict or otherwise limit the relevant Chargors' right to transfer or charge such Scheduled Investments.

8. MONETARY CLAIMS

8.1 Dealing with Monetary Claims:

- (a) Save as permitted by the Credit Agreement or with the prior written consent of the Collateral Agent, no Chargor shall enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to release, sell, transfer, assign, factor, discount or otherwise deal in any way with any of the Monetary Claims except as required by paragraph (b) below.
- (b) Each Chargor shall deal with the Monetary Claims by getting in and realising them in a prudent manner (on behalf of the Collateral Agent) and paying the proceeds of those Monetary Claims into a Bank Account, or, after the Charges have become enforceable, as the Collateral Agent may require (and such proceeds shall be held upon trust by each Chargor for the Collateral Agent on behalf of the Secured Parties prior to such payment in).

8.2 Release of Monetary Claims:

- (a) Prior to the Charges becoming enforceable, the proceeds of the realisation of the Monetary Claims received by any Chargor shall, upon such proceeds being credited to a Bank Account (other than any Cash Collateral Account), be released from the fixed charge created by Clause 3.2(c) (*Monetary Claims*) and only be subject to the floating Charge created by Clause 3.4

(*Floating Charge*) and the relevant Chargor may withdraw such proceeds from such Bank Accounts and shall be free to deal with such moneys or proceeds in the ordinary course of business, subject to any applicable restrictions set out in the Credit Agreement and this Deed.

- (b) After the Charges have become enforceable, each Chargor shall not, except with the prior written consent of the Collateral Agent, be entitled to withdraw or otherwise transfer the proceeds of realisation of any Monetary Claims standing to the credit of any Bank Account and shall:
 - (i) pay all moneys received or receivable by it from any source (including all proceeds of collection of Monetary Claims) into such Collection Accounts as are specified by the Collateral Agent; and
 - (ii) give notice to the debtors of any of its Monetary Claims of the Security created by this Deed in such form as the Collateral Agent may require.

9. BANK ACCOUNTS

9.1 Notification, maintenance and variation: Each Chargor shall:

- (a) promptly after any Bank Account becomes charged pursuant to this Deed and in any event within 15 Business Days thereafter (or such later date as the Administrative Agent may agree), deliver to the Collateral Agent a duly completed notice in the relevant form set out in Schedule 6 (*Notices for Bank Accounts*) or in such other form as the Collateral Agent may approve;
- (b) use all reasonable endeavours to procure the delivery within 90 days of service of the notice on the Account Bank (or such later date as the Administrative Agent may agree) to the Collateral Agent of a duly completed acknowledgement in respect of any notice delivered pursuant to paragraph (a) above in the relevant form set out in Schedule 6 (*Notices for Bank Accounts*) or in such other form as the Collateral Agent may approve, acting reasonably;
- (c) deliver to the Collateral Agent on the date of this Deed (and, if any Bank Account becomes charged by this Deed thereafter, on the date falling 15 Business Days after such Bank Account becomes charged), details of each Bank Account maintained by such Chargor (other than with the Collateral Agent); and
- (d) not without the Collateral Agent's prior written consent, close any Bank Account unless (i) such Bank Account is not a Relevant Account, (ii) such Bank Account is no longer required by the Group, (iii) the Collateral Agent receives five Business Days' notice prior to the closing of such Bank Account and (iv) any credit balance held in such Bank Account is transferred to another bank account over which Security is granted in favour of the Collateral Agent or such credit balance is otherwise applied in a manner permitted (or not prohibited) by the Credit Agreement.

9.2 Location of Bank Accounts:

- (a) Each Chargor shall maintain all its Bank Accounts with a branch of the Collateral Agent or another Account Bank approved by the Collateral Agent in accordance with Clause 9.1 (*Notification, maintenance and variation*).
- (b) Each Chargor which maintains a Bank Account which is not in compliance with paragraph (a) above shall transfer the Bank Account to an Account Bank which complies with paragraph (a) as soon as practicable (but in any event within 90 days after the date of this Deed).

9.3 Operation of Bank Accounts:

- (a) Subject to the terms of the Credit Agreement, until an Event of Default occurs and is continuing, the Chargors shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Bank Account (other than any Cash Collateral Account or other Relevant Account) subject to the terms of the Credit Agreement.
- (b) After an Event of Default has occurred and is continuing, the Chargors shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Bank Account except with the prior written consent of the Collateral Agent.

9.4 Application of moneys:

- (a) The Collateral Agent (or its Receiver) may apply, transfer or set-off any credit balances from time to time on any Bank Accounts in or towards payment or satisfaction of all or part of the Secured Obligations in accordance with Clause 16.1 (*Application*) after the Charges have become enforceable or at any time when the Secured Parties are entitled to exercise the relevant set-off rights under the terms of the Credit Agreement.
- (b) Save as provided in this Clause 9 (*Bank Accounts*), each Chargor shall not release, sell, transfer, assign, factor, discount or otherwise deal in any way with any of the Bank Accounts other than in a manner which is not prohibited by the Credit Agreement.

9.5 Cash Collateral Accounts and other Relevant Accounts: No Chargor may withdraw or otherwise transfer any credit balance from time to time on any Cash Collateral Account or other Relevant Account, unless expressly permitted to do so by the Credit Agreement or with the consent of the Collateral Agent.

9.6 Exercise of rights following enforcement by Collateral Agent: After the Charges have become enforceable, the Collateral Agent shall be entitled without notice to exercise all rights and powers held by it in relation to the Bank Accounts and to:

- (a) demand and receive any moneys due under or arising out of each Bank Account; and
- (b) exercise all rights the relevant Chargor was then entitled to exercise in relation to the Bank Accounts or would, but for this Deed, be entitled to exercise.

10. INTELLECTUAL PROPERTY

10.1 Intellectual Property licence agreements restricting charging, etc.:

- (a) There shall be excluded from Clause 3.2 (*Fixed Charges*), Clause 3.3 (*Assignment by way of Security*) or Clause 3.4 (*Floating Charge*) any Intellectual Property licence agreement where Clauses 3.2, 3.3 or 3.4 would breach the terms of that licence agreement (an "Excluded IP Licence").
- (b) In respect of each Excluded IP Licence:
 - (i) the relevant Chargor shall notify the Collateral Agent promptly of that Excluded IP Licence;
 - (ii) this Deed will charge all amounts which the relevant Chargor may receive, or has received, under that Excluded IP Licence;
 - (iii) if the Collateral Agent (acting reasonably) so requires in relation to any Intellectual Property necessary for the conduct of the business of the Chargor, the relevant Chargor shall use its reasonable endeavours to promptly obtain any necessary consent or waiver from third parties relating to that Excluded IP Licence which would otherwise prevent or prohibit such rights being charged or assigned under this

Deed and, if such consent or waiver is obtained, such rights shall immediately become subject to an effective fixed Charge, floating Charge or assignment pursuant to Clause 3.2 (*Fixed Charges*), Clause 3.3 (*Assignment by way of Security*) or Clause 3.4 (*Floating Charge*) (as the case may be) and the Chargor shall promptly provide a copy of such consent or waiver to the Collateral Agent.

10.2 Intellectual Property undertakings:

- (a) Each Chargor undertakes that save as otherwise permitted under the Credit Agreement, it shall, in respect of its present and future Intellectual Property material to the business of the Chargor and its Subsidiaries, taken as a whole:
 - (i) duly pay all fees for the Intellectual Property registrations;
 - (ii) not amend, abandon or cancel the Intellectual Property registrations;
 - (iii) duly maintain the prosecution of the Intellectual Property applications (including payment of all fees);
 - (iv) continue to use the trade marks in all countries and in respect of all goods and services for which they are currently used by any Chargor;
 - (v) promptly seek to prevent any material infringement of the Intellectual Property.
- (b) Each Chargor undertakes that save as otherwise permitted under the Credit Agreement, in respect of its present and future Intellectual Property, it shall:
 - (i) not consent to the trade mark application of another person;
 - (ii) not make any admissions that are prejudicial to the validity of the Intellectual Property;
 - (iii) not grant any exclusive or sole licences in respect of the Intellectual Property;
 - (iv) not grant any non-exclusive licences other than in the ordinary course of business and on ordinary terms.

11. INSURANCE

- 11.1 **Notices:** Each Chargor shall promptly and in any event within 15 Business Days of the relevant policy becoming subject the Security created pursuant to this Deed serve (with a copy to the Collateral Agent) a Notice of Insurance Assignment to the brokers or underwriters of each Insurance Policy and each Chargor shall use all its reasonable endeavours (and in any event within 20 Business Days of service of the relevant Notice of Insurance Assignment) to procure the prompt delivery to the Collateral Agent of a duly completed acknowledgement in the form set out in Part 2 (*Form of Notice of Assignment to Insurers*) of Schedule 9 or in such other form as the Collateral Agent may reasonably agree.
- 11.2 **Application of moneys:** Any moneys received under any Insurance Policies relating to Charged Assets shall be applied (subject to any person having prior rights to such moneys):
 - (a) prior to the occurrence of an Event of Default which is continuing in accordance with the Credit Agreement; and
 - (b) following an Event of Default which is continuing, the Chargor shall hold such moneys upon trust for the Collateral Agent pending payment to the Collateral Agent for application in accordance with Clause 16.1 (*Application*).

11.3 Premiums, etc.

- (a) Each Chargor shall:
 - (i) promptly pay all premiums and other moneys payable under its Insurance Policies required to be maintained under this Deed;
 - (ii) promptly on request by the Collateral Agent, produce to the Collateral Agent a copy of each policy effected by it and the related premium receipts and of such other documents relating to the Insurance Policies, as the Collateral Agent shall reasonably require; and
 - (iii) (if required by the Collateral Agent following an Event of Default which is continuing), but subject to the provisions of any lease of Charged Assets, deposit all its Insurance Policies with the Collateral Agent.
- (b) If a Chargor fails to comply with its obligations under this Clause 11 (*Insurance*), the Collateral Agent may effect such insurance as it reasonably considers appropriate and the relevant Chargor shall reimburse the Collateral Agent on demand for the cost of effecting such insurance, together with interest from the date of payment by the Collateral Agent until reimbursed (calculated in accordance with Clause 2.2 (*Interest*)).

12. ASSIGNED CONTRACTS

12.1 Assigned Contracts:

- (a) Each Chargor shall, on the date of this Deed give notice of the assignments in Clause 3.3 (*Assignment by way of Security*) in relation to the Assigned Contracts substantially in the form set out in Schedule 9 (*Notices of assignment*) (or in such other form as is acceptable to the Collateral Agent) and shall use all reasonable endeavours to ensure (or, if the counterparty to the Assigned Contract is a member of the Group or a direct or indirect Holding Company of such Chargor, shall ensure) that each recipient of any notice signs and returns the relevant form of acknowledgement requested in that notice.
- (b) This Deed constitutes notice in writing to each Chargor of any Security over any debt owed by that Chargor to any other member of the Group or over any contract or agreement between that Chargor and any other member of the Group whether created under this Deed or any other Security Document.
- (c) Each Chargor shall remain liable to perform all its obligations under each Assigned Contract in accordance with the terms thereof. Neither the Collateral Agent nor any Receiver or Delegate shall be under any obligation or liability to any Chargor or any other person under or in respect of any Assigned Contract.

12.2 No variation, etc.: Except as permitted by the other Loan Documents, no Chargor shall without the prior written consent of the Collateral Agent in any manner which could reasonably be expected to affect adversely the Secured Parties in any material aspect):

- (a) amend, supplement, vary or waive (or agree to amend, supplement, vary or waive) any provision of an Assigned Contract;
- (b) exercise any right to rescind, cancel or terminate an Assigned Contract;
- (c) release any counterparty from any obligations under an Assigned Contract;
- (d) waive any breach by any counterparty or consent to any act or omission which would otherwise constitute such a breach; or

- (c) except as provided in this Deed novate, transfer or assign any of its rights under an Assigned Contract.

13. FIXTURES AND PERSONAL CHATTELS

- (a) Each Chargor undertakes that it shall maintain in good working order and condition (reasonable wear and tear excepted) all Personal Chattels necessary in the conduct of its business to the extent required to comply with the Credit Agreement.
- (b) If so requested by the Collateral Agent following a an Event of Default which is continuing, each Chargor undertakes that it shall place and maintain on each Scheduled Personal Chattel and each other Personal Chattel subject to a fixed charge hereunder, in a conspicuous place, an identification marking as appears below and not conceal, alter or remove such marking or permit it to be concealed, altered or removed:

"NOTICE OF CHARGE"

This [*specify nature of Personal Chattel*] and additions and ancillary equipment are subject to a first fixed charge in favour of Bank of America Merrill Lynch International Limited.

- (c) Each Chargor represents and warrants to the Collateral Agent for itself and for and on behalf of the Secured Parties on the date of this Deed that the Scheduled Personal Chattels listed against its name in Schedule 4 (*Details of the Scheduled Personal Chattels*) are beneficially owned by such Chargor free from all Security, options and other third party rights (except as created by this Deed).
- (d) Subject to the Agreed Security Principles, each Chargor undertakes that if it acquires any Personal Chattel after the date of this Deed which is necessary for the conduct of its business as conducted from time to time and the consent of any third party (which is not a member of the Group or a direct or indirect Holding Company of such Chargor) is required for the Chargor to create any Charges under this Deed over such Personal Chattel the Chargor shall use all reasonable endeavours to obtain such consent and notify the Collateral Agent in writing upon receipt of such consent.

14. ENFORCEMENT

- 14.1 **Power of sale:** The power of sale or other disposal and other powers conferred on the Collateral Agent and on any Receiver by this Deed shall operate as a variation and extension of the statutory power of sale and other powers conferred on mortgagees under section 101 of the LPA and such powers shall arise on the date of this Deed free from the restrictions imposed by section 103 of the LPA, which shall not apply to the Charges.

14.2 **Enforceability of Security:**

- (a) For the purposes of all powers implied by the LPA or any other applicable statute, the Secured Obligations shall be deemed to have become due and payable upon the date of this Deed.
- (b) Save as provided in Clause 14.3 (*Effect of moratorium*) below, the Security created by or pursuant to this Deed shall become immediately enforceable upon:
 - (i) the occurrence of an Event of Default which is continuing; or
 - (ii) a petition being presented or application made for the appointment of an Administrator in respect of the relevant Chargor; or

- (iii) notice being given by a person entitled to do so of the intention to appoint an Administrator or such notice being filed with the court,

and the power of sale conferred by section 101 of the LPA and all other powers conferred on mortgagees and Receivers by law (as varied and extended by this Deed) shall be exercisable in relation to the Charges and the Collateral Agent may, without notice to the Chargors or prior authorisation from any court, in its absolute discretion, take possession, hold or dispose of any Charged Asset at any time after the Charges have become enforceable.

- (c) The statutory power of leasing conferred upon the Collateral Agent shall be extended so as to authorise the Collateral Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Collateral Agent thinks fit and without the need to comply with any of the provisions of sections 99 and 100 of the LPA and any lease granted will bind any holder of a subsequent Security deriving title under the Collateral Agent.

14.3 Effect of moratorium: Notwithstanding anything else contained in this Deed, the Charges will not become enforceable solely as a result of any person obtaining or taking steps to obtain a moratorium under Schedule A1 of the Insolvency Act 1986.

14.4 Contingencies: If the Charges are enforced at a time when no amount is due under the Loan Documents but at a time when amounts may or will become due, the Collateral Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account.

14.5 Renewal of deposits: Without prejudice to any right of set-off any Secured Party may have under any other Loan Document or otherwise, if any time deposit matures on any account a Chargor has with any Secured Party prior to the Release Date when:

- (a) the Charges have become enforceable; and
- (b) no Secured Obligation is at that time due and payable,

that time deposit will automatically be renewed for any further period which that Secured Party considers appropriate.

14.6 Right of appropriation: financial collateral: To the extent that any of the Charged Assets constitute "financial collateral" and this Deed and the obligations of any Chargor hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) as amended, including by the Financial Markets and Insolvency (Settlement Finality and Financial Collateral Arrangements) (Amendment) Regulations 2010 (SI 2010 No. 2993) (the "**Regulations**")), the Collateral Agent shall have the right following enforcement of this Deed to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be:

- (a) in the case of cash, the amount standing to the credit of each of the Bank Accounts, together with any accrued but unposted interest, at the time the right of appropriation is exercised; and
- (b) in the case of Investments, the market price of such Investments determined by the Collateral Agent by reference to a public index or by such other process as the Collateral Agent may select, including independent valuation by an independent investment or accountancy firm of international standing selected by it.

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

15. APPOINTMENT AND RIGHTS OF RECEIVERS AND ADMINISTRATORS

15.1 Appointment of Receivers and Administrators:

- (a) If:
- (i) an Event of Default occurs and is continuing;
 - (ii) so requested by the relevant Chargor; or
 - (iii) subject to Clause 14.3 (*Effect of moratorium*), a petition is presented or application made for the appointment of an administrator, a liquidator or a provisional liquidator in respect of the relevant Chargor or notice is given by any person entitled to do so of the intention to appoint an Administrator or such notice is filed with the court,

the Collateral Agent may, by deed or otherwise in writing signed by any officer of the Collateral Agent or any other person authorised by the Collateral Agent for this purpose without the prior consent of the relevant Chargor:

- (A) appoint one or more persons to be Receiver of any Charged Assets of the relevant Chargor and/or appoint two or more Receivers of separate parts of the Charged Assets; or
 - (B) when permitted by law, appoint one or more persons to be an Administrator of the relevant Chargor pursuant to paragraph 14 of Schedule B1 of the Insolvency Act 1986; or
 - (C) (subject to any requirement for a court order under the Insolvency Act 1986 or any other applicable insolvency law) remove any Receiver so appointed and, at its option, appoint another person(s) to be an additional or replacement Receiver.
- (b) If more than one person is appointed Receiver or Administrator of any assets, each Receiver or Administrator may act either jointly or severally unless the document appointing him states otherwise.
- (c) Section 109(1) of the LPA does not apply to this Deed.
- (d) The powers of appointment of a Receiver under this Deed shall be in addition to all other statutory and other powers of appointment of the Collateral Agent under the LPA or otherwise.

15.2 Rights of Receivers: Any Receiver appointed pursuant to this Deed shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the relevant Chargor), have and be entitled to exercise, in relation to the Charged Assets (and any other assets which when got in, would be Charged Assets) in relation to which he is appointed:

- (a) all the rights, powers, privileges and immunities conferred on an administrative receiver or other receivers duly appointed under the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (b) all the powers conferred by the LPA or any other applicable law on mortgagees, mortgagees in possession and on receivers; and
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which the Chargor itself could do or omit to do.

In addition, a Receiver shall be entitled (either in his own name or in the name of the relevant Chargor or any trustee or nominee for the relevant Chargor) or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit and either alone or jointly with any other person:

- (a) **Take possession:** to enter upon, take possession of, get in and collect the Charged Assets, to require directors of such Chargor to call up unpaid share capital and to take action to enforce payment of unpaid calls and to require payment to him or the Secured Parties of any Monetary Claims or credit balance on any Bank Account;
- (b) **Carry on business:** to manage or carry on any business of such Chargor;
- (c) **Contracts:** to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which the Chargor is a party to the extent necessary to dispose of the Charged Assets and to perform its obligations;
- (d) **Deal with Charged Assets:** to sell, transfer, assign, exchange, hire out, lend or otherwise dispose of, convert into money or realise the Charged Assets (including any Fixtures, other than landlord's fixtures, which may be severed and sold separately from the Real Property containing them) either by public offer or auction, tender or private contract to any person on any terms and for a consideration of any nature he thinks fit;
- (e) **New Subsidiary:**
 - (i) to form or procure the formation of any new corporation, trust or partnership (a "new vehicle");
 - (ii) to subscribe for or acquire any Investment in such new vehicle;
 - (iii) to transfer or transfer any right in or grant any lease or licence in any Charged Assets to such new vehicle; and
 - (iv) to sell, transfer, assign, exchange or otherwise dispose of any such investments or any rights attaching thereto;
- (f) **Borrowings:** to borrow or raise money either unsecured or on the Security of the Charged Assets either in priority to the Charges or otherwise and on such terms as he thinks fit;
- (g) **Covenants and guarantees:** to lend money or advance credit to any customer of a Chargor, enter into bonds, covenants, commitments, guarantees, indemnities or like matters and to make all requisite payments to effect, maintain or satisfy the same;
- (h) **Rights of ownership:** to the extent permitted by law to manage and use the Charged Assets and to exercise and do (or permit the relevant Chargor or any nominee of it to exercise and do) all such rights and things as the Receiver would be capable of exercising or doing if he were the absolute beneficial owner of the Charged Assets;
- (i) **Leases and tenancies:** to grant leases, tenancies or licences and rights of user in relation to any Charged Assets to any person on any terms and for any rent or fee, to agree to any change to such terms or rent and to accept any surrender of such lease, tenancy, licence or rights of user on any terms (including the payment of any surrender premium) and to make agreements and arrangements with and make allowances to any lessees, tenants or other persons from whom any rents and profits may be payable, in each case it shall think fit;
- (j) **Repairs:** to effect any repairs or improvements to or insurance on, or do any act which he may think desirable to protect or improve, any Charged Asset or any business of any Chargor or make it more productive, to carry out and/or complete any building operations and to apply for

and maintain any planning permissions, building regulation approvals and other consents, in each case as he thinks fit;

- (k) **Proceedings and claims:** to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Assets or the business of the relevant Chargor;
- (l) **Compromise of claims:** to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Chargor or relating in any way to the Charged Assets;
- (m) **Redemption of Security:** to redeem any Security (whether or not having priority to the Charges) over the Charged Assets and to settle the accounts of encumbrancers;
- (n) **Employment:** to appoint and discharge officers, employees, agents and advisors and others for the purposes of this Deed and to discharge any person appointed by the relevant Chargor;
- (o) **Receipts:** to give a valid receipt for any moneys and execute any document which is necessary or desirable for realising any Charged Assets;
- (p) **Insolvency Act 1986:** to exercise all powers set out in Schedule 1 or Schedule B1 or (in the case of a Scottish Receiver) Schedule 2 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver) and any powers added to Schedule 1, Schedule B1 or Schedule 2, as the case may be, after the date of this Deed; and
- (q) **Other powers:** to do all such other acts and things the Receiver may consider necessary or expedient for preserving, improving or realising the Charged Assets or the getting in and collection of the Charged Assets (or any assets which when got in would constitute Charged Assets) or which are incidental to the exercise of any of the rights, powers and discretions conferred on the Receiver under or by virtue of this Deed or by law.

Each of the powers specified in each of the above paragraphs shall (except as otherwise provided) be distinct and shall not be in any way limited by reference to any other paragraph or the order in which they appear.

15.3 **Agent of Chargor:** Any Receiver shall be the agent of the relevant Chargor for all purposes unless and until the relevant Chargor goes into liquidation after which time the Receiver shall act as principal and shall not become agent of the Secured Parties. Subject to any applicable law, the Chargors alone shall be responsible for his contracts, engagements, acts, omissions, defaults and liabilities. No Secured Party shall incur any liability by reason of the appointment of a Receiver under this Deed.

15.4 **Remuneration:** The Collateral Agent may from time to time determine the remuneration of any Receiver and the maximum rate specified in section 109(6) of the LPA will not apply. The Collateral Agent may direct payment of such remuneration out of moneys accruing to the Receiver but the Chargors alone shall be liable for the payment of such remuneration and for all other costs, charges and expenses of the Receiver.

16. DISTRIBUTION

16.1 **Application:** All moneys from time to time received or recovered by the Collateral Agent or a Receiver or Delegate pursuant to this Deed or pursuant to the powers conferred pursuant to this Deed shall (subject to the Credit Agreement and the Management Fee Subordination Agreement and the payment of any liabilities having priority to the Secured Obligations by law and by way of variation of the provisions of the LPA), be applied in the following order:

- (a) in or toward the payment of or provision for all costs, losses, liabilities and expenses incurred by the Collateral Agent or any Receiver or Delegate under or in connection with this Deed or their appointment and the Receiver's remuneration due in connection with this Deed;

- (b) in or toward discharge of the Secured Obligations in accordance with the Credit Agreement and the Management Fee Subordination Agreement; and
 - (c) in payment of any surplus to the relevant Chargor or other person entitled thereto.
- 16.2 **Partial application:** All moneys from time to time received by the Collateral Agent from any Chargor or any person liable to pay the same or from any Receiver or otherwise on the realisation or enforcement of the Charges may, subject to Clause 16.1 (*Application*), be applied by the Collateral Agent either as a whole or in such proportion as the Collateral Agent shall think fit to any account or item of account or any transaction to which the same may be applicable.
- 17. **COLLATERAL AGENT'S RIGHTS**
- 17.1 **General rights:** All or any of the rights which are conferred by this Deed (either expressly or impliedly) or by law upon a Receiver may be exercised after the Charges become enforceable by the Collateral Agent or, to the extent permitted by law, an Administrator, irrespective of whether the Collateral Agent shall have taken possession or appointed a Receiver of the Charged Assets.
- 17.2 **Redemption of prior Security:**
 - (a) Subject to Clause 14.3 (*Effect of moratorium*) and the Credit Agreement and the Management Fee Subordination Agreement, in the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking Security or upon the exercise of any power of sale under this Deed by the Collateral Agent or any Receiver, the Collateral Agent may at any time redeem any Security having priority to any Charges or procure the transfer of that Security to itself and may settle the accounts of the prior encumbrancer and any accounts so settled shall, in the absence of manifest error, be conclusive and binding on each Chargor.
 - (b) Each Chargor shall, on demand by the Collateral Agent, pay to the Collateral Agent all the costs and expenses incurred by it in connection with any such redemption or transfer.
 - (c) All the rights conferred by a prior charge upon the chargee or any receiver thereunder shall be exercisable by the Collateral Agent or a Receiver in like manner as if the same were expressly included herein and the Collateral Agent shall be entitled to exercise all the rights of a receiver appointed thereunder.
- 17.3 **Delegation:**
 - (a) The Collateral Agent, any Receiver and any Delegate may, at any time, delegate by power of attorney or otherwise to any person for any period any of the rights, powers or discretions vested in it under this Deed.
 - (b) That delegation may be made upon any terms and conditions (including the power to sub delegate) and subject to any restrictions that the Collateral Agent, that Receiver or that Delegate (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties and it shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct, omission or default on the part of any such delegate or sub delegate.
- 17.4 **Continuation of accounts:** At any time following the commencement of the winding-up of any Chargor or if any Secured Party receives notice or is deemed to have received notice of any subsequent Security affecting the Charged Assets or of any assignment or transfer (other than pursuant to the Security Documents), the Secured Party may open a new account with it in the name of such Chargor. If the Secured Party does not open a new account, it shall nevertheless be treated as if it had done so at the time when the winding-up commenced or the Secured Party received, or was deemed to have received, notice of such subsequent Security. All payments made thereafter by a Chargor to that

Secured Party shall be treated as having been credited to a new account of such Chargor and not as having been applied in reduction of the Secured Obligations as at the time when the winding-up commenced or the Collateral Agent received such notice.

17.5 **Retention of documents:** The Collateral Agent shall be entitled to continue to retain any document delivered to it under this Deed relating to a Charged Asset until the Charges over such Charged Asset are released in accordance with this Deed. If, for any reason, it ceases to hold any such document before such time, it may by notice to the relevant Chargor require that the relevant document be redelivered to it and the relevant Chargor shall promptly comply with that requirement or procure that it is complied with.

17.6 **Custody:** The Collateral Agent shall be entitled to keep all certificates and documents of title relating to the Charged Assets in safe custody at any of its branches or otherwise provide for their safe custody by third parties and shall not be responsible for any loss or damage occurring to or in respect thereof unless such loss or damage shall be caused by its own gross negligence or wilful misconduct.

17.7 **Recovery of debts:** The Collateral Agent and any manager or officer of the Collateral Agent or of any branch is hereby irrevocably empowered on or after the date the Charges are first enforced to receive all Monetary Claims and on payment to give an effectual discharge therefor and on non-payment to take (if the Collateral Agent in its sole discretion so decides) all steps and proceedings either in the name of each Chargor or in the name of the Collateral Agent for the recovery thereof and also to agree accounts and to make allowances and to give time to any surety. Neither the Collateral Agent nor any Receiver shall be obliged to make any enquiry as to the sufficiency of any sums received in respect of any Monetary Claims or to make any claims or take any other action to collect or enforce the same.

18. **RESPONSIBILITIES OF COLLATERAL AGENT, RECEIVERS AND DELEGATES**

18.1 **No obligation to remain in possession:** If the Collateral Agent, any Receiver or any Delegate shall take possession of the Charged Assets, it may from time to time in its absolute discretion relinquish such possession.

18.2 **No liability as mortgagee in possession:** Neither the Collateral Agent nor any Receiver or Delegate will be liable, by reason of entering upon or into possession of a Charged Asset (or viewing or repairing any Charged Assets or otherwise), to account as mortgagee in possession in respect of any Charged Assets or for any loss upon realisation or for any neglect, default or omission in respect of any Charged Assets for which a mortgagee in possession might otherwise be liable.

18.3 **Collateral Agent's obligation to account:** Neither the Collateral Agent nor any Receiver or Delegate shall (either by reason of taking possession of the Charged Assets or for any other reason):

- (a) be liable to account to any Chargor or any other person for anything except the Collateral Agent's own actual receipts which have not been distributed or paid to such Chargor or the persons entitled (or at the time of payment believed by the Collateral Agent to be entitled) thereto; or
- (b) be liable to such Chargor or any other person for any costs, losses, liabilities or expenses related to any realisation of any Charged Assets or from any act, default, omission or misconduct of the Collateral Agent, any Receiver, any Delegate or their respective officers, employees or agents in relation to the Charged Assets or in connection with any Loan Document unless caused by its own gross negligence or wilful misconduct.

19. **POWER OF ATTORNEY**

19.1 **Appointment:** Each Chargor by way of Security irrevocably appoints the Collateral Agent, every Receiver and every Delegate severally to be its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit:

- (a) to do all acts and things which such Chargor is obliged to do under this Deed (or any other Loan Document but has failed to do, within five Business Days of notice of the same or following an Event of Default which is continuing, including, without limitation:
 - (i) to fill in the name of the transferee and to date and complete any instrument of transfer in respect of any Charged Investments which has been executed in blank by such Chargor and, in the case of registered Charged Investments, to procure the registration of the transferee as the holder of the relevant Charged Investments in circumstances in which the Charged Investments are to be transferred under the terms of this Deed;
 - (ii) to execute charges over, transfers, conveyances, assignments and assurances of, and all other instruments, notices, orders and directions relating to, the Charged Assets; and
 - (iii) to register or renew registration of the existence of the Charges or the restrictions on dealing with the Charged Assets in any register;
 - (b) to transfer any interest in any Charged Assets in the circumstances in which such transfer may be required under this Deed, including on an enforcement of the Charges over such Charged Assets; and
 - (c) to exercise any right conferred on the Collateral Agent, any Receiver or any Delegate in relation to the Charged Assets under this Deed or any other Loan Document or by law after such right has become exercisable.
- 19.2 **Ratification:** Each Chargor agrees to ratify and confirm whatever any such attorney shall do or purport to do in the exercise or purported exercise of the power of attorney granted by Clause 19.1 (*Appointment*) in each case except to the extent the attorney in its name is acting negligently or with wilful misconduct.
- 19.3 **Sums recoverable:** All moneys expended by the Collateral Agent, any Receiver, any Delegate or any attorneys shall be recoverable from the Chargor under Clause 21 (*Expenses, stamp duty and indemnities*) below and section 11.03 (*Expenses; Indemnity; Damage Waiver*) of the Credit Agreement.
- 19.4 **Exercise of power of attorney:** The Collateral Agent, every Receiver and every Delegate may only exercise the power of attorney granted pursuant to Clause 19.1 (*Appointment*) if, following written notice from the Collateral Agent requesting the Chargor to do something which the Chargor is obliged to do under this Deed or any other Loan Document, the Chargor fails to such thing or if an Event of Default is continuing.
20. **PROTECTION OF THIRD PARTIES**
- 20.1 **No duty to enquire:** No person dealing with the Collateral Agent, any Receiver or any Delegate shall be concerned to enquire:
- (a) whether any right which the Collateral Agent or any Receiver or Delegate is purporting to exercise or any of its powers has arisen or become exercisable;
 - (b) whether the Secured Obligations have become payable or any amount remains outstanding under the Loan Documents;
 - (c) as to the application of any money borrowed or raised or paid to the Collateral Agent or any Receiver, Administrator or Delegate; or
 - (d) as to the propriety or regularity of such dealings.

- 20.2 **Receipt:** The receipt of the Collateral Agent or any Receiver or Delegate shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Assets or in making any acquisition, the Collateral Agent or any Receiver may do so for any such consideration, in such manner and on such terms as it thinks fit in accordance with section 11.03 (*Expenses; Indemnity; Damage Waiver*) of the Credit Agreement.
- 20.3 **Statutory protection:** All the protection to purchasers contained in sections 104 and 107 of the LPA, section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall apply to any person purchasing from or dealing with the Collateral Agent, any Secured Party, any Receiver or any Delegate.
- 20.4 **Tacking:** Subject to the terms of the Credit Agreement, each Lender is under an obligation to make further advances and that obligation will be deemed to be incorporated in this Deed as if set out in this Deed.

21. **EXPENSES, STAMP DUTY AND INDEMNITIES**

- 21.1 **Expenses:** Each Chargor shall on demand pay to and reimburse the Collateral Agent or any other Secured Party, Receiver, Delegate, agent or attorney, on the basis of a full indemnity, all costs and expenses (including legal fees and other out of pocket expenses and any VAT in accordance with section 11.03 (*Expenses; Indemnity; Damage Waiver*) of the Credit Agreement, incurred by the Collateral Agent or any other Secured Party, Receiver, Delegate, agent or attorney (other than as a result of gross negligence, fraud or wilful misconduct) in connection with this Deed and shall indemnify them against any failure to pay such amounts including any amounts arising from any actual or alleged breach of any Environmental Law or other law.
- 21.2 **Indemnity:** Each Chargor shall, notwithstanding any release or discharge of all or any part of the Security, indemnify the Collateral Agent, its attorneys and any Receiver or other person which it is required to indemnify in accordance with section 11.03 (*Expenses; Indemnity; Damage Waiver*) of the Credit Agreement.
- 21.3 **Stamp Taxes:** Each Chargor shall on demand pay to and indemnify the Collateral Agent, each other Secured Party and any Receiver, Delegate, agent or attorney from and against any liability for any stamp duty, stamp duty reserve, stamp duty land tax, documentary or registration or similar Taxes or notarial fees which are or may subsequently become payable in connection with the entry into, performance, execution or enforcement of this Deed or to which this Deed may otherwise be or become subject or give rise. Each Chargor shall in addition on demand indemnify the Collateral Agent, each other Secured Party, any Receiver, Delegate, agent or attorney from and against any losses or liabilities which they incur as a result of any delay or omission by such Chargor to so pay any such amounts.
- 21.4 **Currency indemnity:**
- (a) If any sum (a "Sum") owing by a Chargor under this Deed, or any judgment, award or order given in relation to this Deed, has to be converted from the currency in which that Sum is payable into another currency for the purpose of:
- (i) making or filing a claim or proof against that Chargor;
 - (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings; or
 - (iii) applying the Sum in satisfaction of any Secured Obligations,
- that Chargor shall, as an independent obligation, within three Business Days of demand, indemnify the Collateral Agent, each other Secured Party or any Receiver or Delegate from any cost, loss or liability incurred as a result of the conversion including any discrepancy

between (A) the rate of exchange used to make the conversion and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.

- (b) Each Chargor waives any right it may have in any jurisdiction to pay any amount under this Deed in a currency or currency unit other than that in which it is expressed to be payable unless required to do so by any applicable law.

21.5 Taxes:

- (a) All sums payable by each Chargor under this Deed shall be paid:
 - (i) free of any restriction or condition;
 - (ii) free and clear of and (except to the extent required by law) without any deduction or withholding for or on account of any Tax; and
 - (iii) without deduction or withholding (except to the extent required by law) on account of any other amount whether by way of set-off, counter-claim or otherwise.

as provided for and subject to the qualifications and exceptions in section 2.15 (*Taxes*) of the Credit Agreement.

If any Chargor or any other person is required by law to make any deduction or withholding on account of any such Tax from any sum paid or payable by any Chargor to any Secured Party under this Deed, the sum payable by such Chargor in respect of which the relevant deduction or withholding is required shall be increased to the extent necessary to ensure that, after the making of that deduction or withholding, the receiving party receives on the due date and retains (free from any liability in respect of any such deduction or withholding) a net sum equal to the sum which it would have received and so retained had no such deduction or withholding been required or made as provided for and subject to the qualifications and exceptions in section 2.15 (*Taxes*) of the Credit Agreement.

22. PAYMENTS

- 22.1 **Certificates:** A certificate, determination, notification or opinion of the Collateral Agent or any other Secured Party as to the amount of the Secured Obligations or any other matter connected with this Deed or the Charges shall, in the absence of manifest error, be conclusive evidence of the matters to which it relates.
- 22.2 **Payments:** All payments under or pursuant to this Deed (including damages in respect of breaches hereof) shall be made in accordance with the Credit Agreement or in such other manner as the Collateral Agent may agree and direct.

23. EFFECTIVENESS OF SECURITY

- 23.1 **Chargors' obligations continuing:** Each Chargor's obligations under Clause 2 (*Covenant to pay*) and the Charges are continuing obligations and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part.
- 23.2 **Cumulative rights:** The rights and remedies provided in this Deed are cumulative and in addition to and independent of and not in any way prejudiced by any rights or remedies provided by law or any other Security, guarantees or rights of set-off or combination thereof held by any Secured Party.
- 23.3 **Failure to exercise rights:** No failure by the Collateral Agent to exercise or delay in the exercise of any right or remedy under this Deed will operate as a waiver thereof nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy.

- 23.4 **Immediate recourse:** This Deed and the Chargors' obligations under this Deed are in addition to, and not to be prejudiced by or to be merged with, any other guarantee, indemnity or Security at any time existing in favour of any person. Each Chargor waives any right it may have to require any Secured Party (or any trustee or agent on its behalf) to make demand of, proceed against or enforce any other rights or Security or claim payment from any person before claiming against such Chargor. This waiver applies irrespective of any law or any provision of any Loan Document to the contrary.
- 23.5 **Grant of waivers:** A waiver given or consent granted by the Collateral Agent under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.
- 23.6 **Waiver of defences:** As between each Chargor and the Secured Parties but without affecting the obligations of any Borrower (as defined in the Credit Agreement), each Chargor shall be liable under Clause 2 (*Covenant to pay*) as if it were the principal debtor and not merely a surety. Neither the Charges nor the obligations of each Chargor under this Deed shall be discharged or affected by (and each Chargor hereby irrevocably waives any defences it may now or hereafter acquire in any way relating to) any act, omission, matter or thing which, but for this Clause 23.6, would reduce, release or prejudice any of its obligations under any Loan Document (without limitation and whether or not known to such Chargor or any Secured Party) including:
- (a) any time, waiver or consent given to, or any composition with, any Chargor or any other person;
 - (b) the release of any Chargor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group or any other person (other than any express release of the Charges given in accordance with this Deed);
 - (c) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case however fundamental and of whatever nature) or replacement of any Loan Document or any other document or Security, including without limitation any change in the purpose of, any new or increased advances or utilisations, any extension of any date for payment or any increase in any commitment or facility or the issue of any additional notes or the addition of any new facility under any Loan Document or other document or Security;
 - (d) the taking, perfection, enforcement, variation, compromise, exchange, renewal, release of, or the refusal or neglect to take, perfect or enforce, any rights against, or Security over, assets of, or any guarantee or undertaking given by, any Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
 - (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or constitution or status of any Chargor or any other person;
 - (f) the illegality, invalidity or unenforceability of any obligation of any person under, or expressed to arise under, any Loan Document or other document or Security;
 - (g) any insolvency or similar proceedings under the laws of any jurisdiction or the making of any arrangement or composition with or for the benefit of creditors by any Chargor any Secured Party or any other person;
 - (h) any Secured Party ceasing or refraining from giving credit or making loans or advances to or otherwise dealing with any Obligor or any other person (but without prejudice to any rights which any Chargor may have against a Secured Party by reason of default by that Secured Party under the Loan Documents); or
 - (i) the failure of any Secured Party to disclose to any Chargor any information relating to the business, assets, financial condition or prospects of any other Obligor now or hereafter known

to such Secured Party (each Chargor waiving any duty on the part of the Secured Parties to disclose such information).

- 23.7 **Deferral of Chargor's rights:** Until all Secured Obligations have been irrevocably and unconditionally paid and discharged in full or the Collateral Agent otherwise directs, no Chargor shall exercise any rights which it may have (by reason of performance by it of its obligations under the Loan Documents or by reason of any amount being payable, or liability arising, under this Deed):

- (a) to be indemnified by any other Obligor;
- (b) to claim any contribution or payment from any other provider of Security or surety of any Obligor's obligations under the Loan Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Parties under the Loan Documents or of any other Security or guarantee taken pursuant to, or in connection with, the Loan Documents by any Secured Party;
- (d) to bring legal or other proceedings for an order requiring any Chargor to make any payment, or perform any obligation, in respect of which any Chargor has given a guarantee, undertaking or indemnity under this Deed;
- (e) to exercise any right of set-off against any Obligor; and/or
- (f) to claim or prove as a creditor of any Obligor in competition with any Secured Party.

Such Chargor shall hold any benefit, payment or distribution received or recovered by it as a result of any exercise of any such right on trust for the Secured Parties and shall pay an amount equal to the amount received or recovered immediately to the Collateral Agent.

- 23.8 **Partial invalidity:** If at any time any provision of this Deed is or becomes invalid, illegal or unenforceable in any respect (or any of the Charges intended to be created by or pursuant to this Deed is ineffective) in any jurisdiction, that shall not affect the legality, validity or enforceability of:

- (a) the remaining provisions or the effectiveness of any of the remaining Charges in that jurisdiction; or
- (b) that or any other provision or the effectiveness of such Charges in any other jurisdiction.

- 23.9 **Reinstatement:** If any discharge, release or arrangement (whether in respect of the obligations of any Chargor or Obligor or any Security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, Security or other disposition which is avoided or reduced (or must be restored in insolvency, liquidation, administration or otherwise, without limitation), then:

- (a) the liability of each Chargor and Obligor and the Charges will continue or be reinstated as if the discharge, release or arrangement, avoidance or reduction had not occurred;
- (b) each Secured Party shall be entitled to recover the value or amount of that payment, Security or arrangement from each Chargor, as if the avoidance or reduction had not occurred, together with any other cost, loss, expense or liability incurred by such Secured Party as a result of such avoidance or reduction; and
- (c) each Chargor shall on demand indemnify the Collateral Agent against any funding or other cost, loss, liability or expense incurred by the Collateral Agent as a result of the Collateral Agent being required for any reason to refund all or part of any amount received by it in respect of any of the Secured Obligations.

- 23.10 **Security retention:** If the Collateral Agent considers that any amount paid or credited under any Loan Documents is capable of being avoided or otherwise set aside under any laws relating to insolvency or otherwise that amount shall not be treated as paid for the purposes of determining whether the Secured Obligations have been paid.
- 23.11 **Final redemption:**
- (a) The Collateral Agent shall at the cost of the relevant Chargors on the date on which it is satisfied that all the Secured Obligations have been irrevocably and unconditionally paid and discharged in full and no further Secured Obligations are capable of becoming outstanding (the "Release Date") or following receipt of a notice under paragraph (b) below, take all reasonable steps to release and/or re-assign the Charged Assets from the Charges but without recourse to or any representation or warranty by the Collateral Agent or any of its nominees.
 - (b) If the Chargors are entitled to, under the terms of the Credit Agreement, and wish to require the release of the Charges in whole or part, they shall give the Collateral Agent not less than seven Business Days' prior notice in writing requesting release of the Charges.
 - (c) All documents which are necessary in connection with the redemption of the Charges or the transfer of the Charged Assets back to the relevant Chargor shall be in such form as the Collateral Agent shall require.
- 23.12 **Consolidation:** Section 93 of the LPA (restricting the right of consolidation of the Charges with any other Security) shall not apply to the Charges and the Collateral Agent may consolidate all or any of the Charges with any other Security to the extent lawful.
- 23.13 **Appropriations:** Until all Secured Obligations have been irrevocably and unconditionally paid and discharged in full and all facilities which might give rise to Secured Obligations have been terminated, each Secured Party (or any trustee or agent on its behalf) may, without affecting the liability of any Chargor under this Deed:
- (a) refrain from applying or enforcing any other moneys, Security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same; and
 - (b) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of any Chargor's liability under this Deed.
24. **SET-OFF**
- 24.1 **Set-Off:** After an Event of Default has occurred and for so long as it is continuing the Collateral Agent and each other Secured Party may (without notice to the relevant Chargor) set off or otherwise apply against the Secured Obligations any credit balance to which any Chargor is entitled on any account with the Collateral Agent or such Secured Party and any other obligation (contingent or otherwise) owing by the Collateral Agent or such Secured Party regardless of the place of payment, booking branch or currency of either obligation or the terms of any deposit standing to the credit of such account in accordance with section 11.08 (*Right of Setoff*) of the Credit Agreement.
- 24.2 **Currency conversion:** A Secured Party may exercise such rights notwithstanding that the obligations concerned may be expressed in different currencies and each Secured Party is authorised to convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.
- 24.3 **Set-off rights cumulative:** This Clause 24 (*Set-off*) shall be in addition to and without prejudice to any rights of set-off or any other rights or remedies which a Secured Party may have.

25. COMMUNICATIONS

Any communication or document made or delivered under or in connection with this Deed shall be made or delivered in accordance with section 11.01 (*Notices*) of the Credit Agreement.

25.1 Communications in writing: Any communication to be made under or in connection with this Deed shall be made in writing in the English language and, unless otherwise stated, may be made by fax or letter.

25.2 Addresses: The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this Deed is:

- (a) in the case of the Collateral Agent and each Chargor, that shown immediately after its name on the signature page of this Deed; or
- (b) in the case of each Chargor which accedes to this Deed in accordance with Clause 27 (*Changes to parties*), that set out in the Security Accession Deed by which it becomes a party hereto,

or any substitute address, facsimile number, person or department as the relevant Chargor may notify the Collateral Agent (or, in the case of a change made by the Collateral Agent, the Collateral Agent to the other parties) by not less than five Business Days' notice.

25.3 Delivery

- (a) Subject to Clause 25.3(b), any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:
 - (i) if sent by fax, when first received in legible form; or
 - (ii) if by way of letter, when it has been left at the relevant address if delivered by hand or courier service or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 25.2 (*Addresses*), if addressed to that department or officer.

- (b) Any communication or document to be made or delivered to the Collateral Agent under or in connection with this Deed will be effective only when actually received by the Collateral Agent and then only if it is expressly marked for the attention of the department or officer identified with the Collateral Agent's signature below (or any substitute department or officer as the Collateral Agent shall specify for this purpose).
- (c) Any communication or document which becomes effective, in accordance with paragraphs (a) to (d) above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

26. COUNTERPARTS

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

27. CHANGES TO PARTIES

27.1 Assignment: The Collateral Agent and any Secured Party may at any time assign or otherwise transfer all or any part of its rights under this Deed in accordance with and subject to the Loan Documents.

Subject to the provisions of the Credit Agreement, the Collateral Agent shall be entitled to disclose such information concerning the Chargors and this Deed as the Collateral Agent considers appropriate to any actual or proposed direct or indirect successor, or to any person to whom information may be required to be disclosed by any applicable law. No Chargor may assign, transfer or novate any rights or obligations under this Deed without the prior written consent of the Collateral Agent.

- 27.2 **Accession:** Each Chargor shall procure that any new Subsidiary of it which is required to do so by the terms of the Credit Agreement executes a Security Accession Deed and thereby charges its assets and undertaking contemplated by this Deed to the Collateral Agent, which shall be given or withheld in accordance with the terms of the Credit Agreement and the Management Fee Subordination Agreement.

28. **GOVERNING LAW AND SUBMISSION TO JURISDICTION**

- 28.1 **Governing law:** This Deed is governed by and shall be construed in accordance with English law. Any non-contractual obligations arising out of or in connection with this Deed are governed by English law.

28.2 **Jurisdiction:**

- (a) Subject to paragraph (c) below, 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 obligation arising out of or in connection with this Deed) or the consequences of its nullity (a "**Dispute**").
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle any Disputes between them and accordingly no party shall argue to the contrary.
- (c) This Clause is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking:
 - (i) proceedings relating to a Dispute in any other courts with jurisdiction; and
 - (ii) to the extent allowed by law, concurrent proceedings in any number of jurisdictions.

IN WITNESS WHEREOF the parties hereto have caused this Deed to be duly executed as a deed but it shall not be treated as being delivered until the date first written above.

SCHEDULE 1
Details of the Scheduled Real Property

None

SCHEDULE 2
Details of the Scheduled Intellectual Property

None

SCHEDULE 3
Details of the Scheduled Investments

None

SCHEDULE 4
Details of the Scheduled Personal Chattels

None

SCHEDULE 5
Details of the Scheduled Bank Accounts

Account Holder	Bank	Bank Account number
Archroma UK, Ltd	Bank of America NA	

SCHEDULE 6
Notices for Bank Accounts

Part 1

Form of Notice to Account Bank for a Bank Account (other than a Relevant Account)

To: [name of Account Bank]

 [address]

Dated: [•]

Dear Sirs

[•] (the "Chargor")

Name of account	Account number and sort code

Debenture dated [•] 2015 made between, amongst others, the Chargor and Bank of America Merrill Lynch International Limited as Collateral Agent (the "Deed")

1. We hereby give notice that, pursuant to the Deed, the Chargor has charged (by way of first fixed charge) in favour of the Collateral Agent all its rights, title and interest in and to, the accounts with you listed above (the "Specified Accounts") and any other bank account maintained with you (the "Accounts"), including all moneys which may at any time be standing to the credit of such accounts. A copy of the Deed is enclosed.
2. The Chargor hereby irrevocably and unconditionally instructs and authorises you:
 - (a) to disclose to the Collateral Agent any information relating to the Accounts which the Collateral Agent requests you to disclose;
 - (b) to pay or to release any moneys standing to the credit of the Accounts, in accordance with any instructions which you receive from the Chargor until the date on which you receive notice from the Collateral Agent that the Security created under the Deed has become enforceable;
 - (c) following notice from the Collateral Agent that the Security created under the Deed has become enforceable, not to permit any withdrawal of any moneys standing to the credit of the Accounts, without the prior written consent of the Collateral Agent and to hold all such moneys to the order of the Collateral Agent; and
 - (d) to comply with the terms of any written notices or instructions relating to the Deed and/or the Accounts and the debts represented by them which you receive from the Collateral Agent.
3. The Collateral Agent hereby confirms that it consents to the following transactions in relation to the Accounts:
 - (a) you may collect and pay to the credit of any Specified Accounts the proceeds of credits for the account of the Chargor;
 - (b) you may make payments to third parties or to other Accounts in the name of the Chargor on the instructions of the Chargor and debit the amounts involved to any Accounts;

- (c) you may debit to any Account amounts due to you from the Chargor for operating such account subject to the provisions of the Loan Documents; and
 - (d) in order to enable you to make available net overdraft facilities on the Accounts, you may set-off debit balances against credit balances on any of the following Accounts:
4. The Collateral Agent may, by notice to you, amend or withdraw the consents given in paragraph 3 above.
 5. If the consent referred to in paragraph 3(d) above is withdrawn, you may immediately set off debit balances and credit balances on the Accounts existing immediately prior to the receipt by you of the notice of such withdrawal.
 6. The instructions and authorisations which are contained in this letter shall remain in full force and effect until the Chargor and the Collateral Agent together give you notice in writing revoking or amending them. You may comply with the instructions contained in this letter without further authority from the Chargor.
 7. The instructions and authorisations in this letter supersede any instructions and authorisations to the contrary given to you by or on behalf of any Chargor.
 8. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.
 9. Please acknowledge your acceptance of the instructions and authorisations contained in this notice by signing the attached Form of Acknowledgement and returning it to the Collateral Agent at [•] copied to us.

Yours faithfully

[name of Chargor]

Bank of America Merrill Lynch International
Limited

By
Authorised Signatory

By
Authorised Signatory

Form of Acknowledgement of Notice to Account Bank for a Bank Account

To: Bank of America Merrill Lynch International Limited

Copy: [Chargor]

Dear Sirs

Debenture dated [•] 2015 between, amongst others, the Chargor and Bank of America Merrill Lynch International Limited as Collateral Agent (the "Deed")

We hereby acknowledge receipt of the notice (a copy of which is attached hereto (the "Notice")) dated [•] and addressed to us by you regarding the Accounts. Terms defined in the Notice shall have the same meanings when used in this letter. We hereby confirm that we:

- (a) accept the instructions and authorisations contained in the Notice and agree to comply with the terms thereof;
- (b) do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, Security, rights of combination, consolidation or set-off or rights against the Chargor in respect of the Accounts and/or the debts represented by them;
- (c) have not received notice of any interest of any third party in any Account and/or the debts represented by them and to our knowledge there are no restrictions on the creation of Security over the Accounts pursuant to the Deed; and
- (d) have not designated any of the Specified Accounts a dormant account within the meaning of the Dormant Bank and Building Society Accounts Act 2008 and we agree that we will not so designate the Specified Accounts or take any steps to transfer the balance standing to the credit of the Specified Account to the reclaim fund without the Collateral Agent's prior written consent.

We agree that, in the event that we become aware at any time that any person other than yourselves has or will have any right or interest in the Accounts and/or the debts represented by them, we will promptly notify you.

The only Account maintained with us are the Specified Accounts referred to in the Notice.

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

Yours faithfully

.....
[name of bank]

Part 2
Form of Notice to Account Bank for a Relevant Account

To: [name of Account Bank]

[address]

Dated: [•]

Dear Sirs

[•] (the "Chargor")

Name of account	Account number and sort code

Debenture dated [•] 2015 made between, amongst others, the Chargor and Bank of America Merrill Lynch International Limited as Collateral Agent (the "Deed")

1. We hereby give notice that, pursuant to the Deed, the Chargor has charged (by way of first fixed charge) in favour of the Collateral Agent all its rights, title and interest in and to, the accounts with you listed above (the "Specified Accounts"), including all moneys which may at any time be standing to the credit of such accounts. A copy of the Deed is enclosed.
2. The Chargor hereby irrevocably and unconditionally instructs and authorises you:
 - (a) to disclose to the Collateral Agent any information relating to the Specified Accounts which the Collateral Agent requests you to disclose;
 - (b) to pay or to release any moneys standing to the credit of the Specified Accounts, in accordance with any instructions which you receive from the Collateral Agent;
 - (c) not to permit any withdrawal of any moneys standing to the credit of the Specified Accounts other than in accordance with the express provisions of the Credit Agreement in so far as it relates to Relevant Accounts, without the prior written consent of the Collateral Agent and to hold all such moneys to the order of the Collateral Agent; and
 - (d) to comply with the terms of any written notices or instructions relating to the Deed and/or the Specified Accounts and the debts represented by them which you receive from the Collateral Agent.
3. The instructions and authorisations which are contained in this letter shall remain in full force and effect until the Chargor and the Collateral Agent together give you notice in writing revoking or amending them. You may comply with the instructions contained in this letter without further authority from the Chargor.
4. The instructions and authorisations in this letter supersede any instructions and authorisations to the contrary given to you by or on behalf of any Chargor.
5. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

6. Please acknowledge your acceptance of the instructions and authorisations contained in this notice by signing the attached Form of Acknowledgement and returning it to the Collateral Agent at [•] copied to us.

Yours faithfully

[*name of Chargor*]

Bank of America Merrill Lynch International
Limited

By
Authorised Signatory

By
Authorised Signatory

Form of Acknowledgement of Notice to Account Bank for a Relevant Account

To: Bank of America Merrill Lynch International Limited

Copy: [Chargor]

Dear Sirs

Debenture dated [•] 2015 between, amongst others, the Chargor and Bank of America Merrill Lynch International Limited as Collateral Agent (the "Deed")

We hereby acknowledge receipt of the notice (a copy of which is attached hereto (the "Notice")) dated [•] and addressed to us by you regarding the Specified Accounts. Terms defined in the Notice shall have the same meanings when used in this letter. We hereby confirm that we:

- (a) accept the instructions and authorisations contained in the Notice and agree to comply with the terms thereof;
- (b) do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, Security, rights of combination, consolidation or set-off or rights against the Chargor in respect of the Specified Accounts and/or the debts represented by them;
- (c) have not received notice of any interest of any third party in any Specified Account and/or the debts represented by them and to our knowledge there are no restrictions on the creation of Security over the Specified Accounts pursuant to the Deed; and
- (d) have not designated any of the Specified Accounts a dormant account within the meaning of the Dormant Bank and Building Society Accounts Act 2008 and we agree that we will not so designate the Specified Accounts or take any steps to transfer the balance standing to the credit of the Specified Account to the reclaim fund without the Collateral Agent's prior written consent.

We agree that, in the event that we become aware at any time that any person other than yourselves has or will have any right or interest in the Accounts and/or the debts represented by them, we will promptly notify you.

The only Account maintained with us are the Specified Accounts referred to in the Notice.

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

Yours faithfully

.....
[name of bank]

SCHEDULE 7
Real Property Undertakings

1. **Registration:** Each Chargor shall promptly provide, if so requested by the Collateral Agent:
 - (a) a clear Land Charges Registry search against each Chargor or clear Land Registry priority search results in favour of the Collateral Agent on the appropriate Land Registry forms against all of the registered titles comprised within the Charged Real Property and giving not less than 28 days priority;
 - (b) appropriate Land Registry application forms duly completed accompanied by all necessary Land Registry fees; and
 - (c) notice to the landlord of any leasehold property forming part of the Charged Real Property that the lease has been charged to the Collateral Agent, together with the appropriate registration fees, where such notification is required under the relevant lease.
2. **Leasing:** Each Chargor shall:
 - (a) not grant, or agree to grant, any lease or tenancy of all or any part of any Charged Real Property or confer or agree to confer upon any person any contractual licence or right to occupy or use any Charged Real Property without the prior written consent of the Collateral Agent;
 - (b) pay any applicable rents and shall not accelerate or defer payment of any moneys due or agree to any reduction in rent or waive or vary any obligation to pay rent or other moneys due under the terms of any lease or other property agreement comprised in the Charged Real Property;
 - (c) comply with all material obligations imposed on it and enforce the performance of all material obligations owed to it by any person under any lease, licence or other agreement giving the right to occupy any Charged Real Property and shall not do anything or permit anything to be done which could result in the forfeiture or termination of any such lease, licence or other agreement; and
 - (d) not extend or renew on substantially different terms or determine or accept any surrender of any lease, tenancy, licence or right to occupy comprised in the Charged Real Property or agree to do any of these things without the prior written consent of the Collateral Agent.
3. **Compliance:** Each Chargor shall comply with all laws or material regulations, directives, consents, authorisations, covenants or planning permissions relating to or affecting any Charged Real Property.
4. **Planning:** No Chargor shall, without the prior written consent of the Collateral Agent, carry out or permit to be carried out on any part of its Charged Real Property any development (within the meaning of that expression in the Planning Acts) nor make any application for planning permission for the development or change of use of its Charged Real Property or enter into any other agreement with any local government, planning or other regulatory authority to build roads, amenities or carry out other works.
5. **Repair:** Each Chargor shall keep all buildings on its Charged Real Property in good and substantial repair and shall keep all Fixtures from time to time on or in any Charged Real Property belonging to it or its Subsidiaries in good and substantial repair and in good working order.
6. **Valuation reports:** Each Chargor shall, on receipt, send a copy of each professional valuation report that it obtains in relation to its Charged Real Property to the Collateral Agent
7. **No building:** No Chargor shall, without the prior written consent of the Collateral Agent (save in the ordinary course of business where such works do not adversely affect the value of such Charged Real

Property or as required by law or regulation), carry out any building work on its Charged Real Property, nor make any structural alteration to any building on its Charged Real Property.

8. **No onerous obligations:** No Chargor shall, without the prior written consent of the Collateral Agent, enter into onerous or restrictive obligations affecting its Charged Real Property or create or permit to arise any overriding interest or any easement or right whatever in or over it which would be reasonably likely to materially adversely affect its value or the value of the Security constituted by this Deed over it.
9. **User:** Each Chargor shall use its Charged Real Property only for such purpose or purposes as may from time to time be authorised as the permitted use or user thereof under or by virtue of the Planning Acts.
10. **[Deduction of title:** Each Chargor shall grant the Collateral Agent or its lawyers on request all facilities within the power of the Chargor to enable such lawyers to carry out investigations of title of all or any part of the Chargor's Real Property which is or may become charged by it under this Deed and enquiries into such matters in connection therewith at the expense of the Chargor. **OR**
11. **Certificate of title:** Each Chargor shall on demand by the Collateral Agent provide to the Collateral Agent at the expense of the Chargor a certificate of title in such form as the Collateral Agent may reasonably require addressed to the Collateral Agent for and on behalf of the Secured Parties in relation to any of its Real Property which is or may become charged by it under this Deed.]
12. **Notices:** Each Chargor shall promptly deliver a copy of any material communication received by it which has been given with respect to any Charged Real Property and take such steps as the Collateral Agent shall reasonably require in relation thereto.
13. **Entry:** Each Chargor shall permit the Collateral Agent and any person nominated by it at all reasonable times and with reasonable prior notice to enter any of its Charged Real Property to view its condition.

SCHEDULE 8
Assigned Contracts

NONE

**SCHEDULE 9
NOTICES OF ASSIGNMENT**

**Part 1
Form of Notice of Assignment of Assigned Contract**

To: [insert name and address of counterparty]

[•]

Dear Sirs

Re: [identify the Assigned Contract] (the "Document")

We give notice to you that [insert name of [relevant] Chargor] (the "Company") has [assigned (subject to a proviso for re-assignment on redemption) to/charged] in favour of Bank of America Merrill Lynch International Limited (the "Collateral Agent") for the benefit of itself and certain other banks and financial institutions (the "Secured Parties") all its right, title and interest in the Document as Security for certain obligations owed by the Company to the Secured Parties pursuant to a debenture dated [•] 2015 made between, amongst others, the Company and Bank of America Merrill Lynch International Limited as Collateral Agent (the "Deed").

1. We further notify you that:

- (a) the Company shall remain entitled to exercise all its rights, powers and discretions under the Document, except that the Company shall not and you agree that the Company shall not, in any manner which could reasonably be expected to affect adversely the Secured Parties in any material respect, amend, supplement, vary or waive (or agree to amend, supplement, vary or waive) any provision of the Document or exercise any right to rescind, cancel or terminate the Document or give any consent under the Document without the prior written consent of the Collateral Agent;
- (b) subject to paragraph (a) above you may continue to deal with the Company in relation to the Document until you receive written notice to the contrary from the Collateral Agent. Thereafter the Company will cease to have any right to deal with you in relation to the Document and therefore from that time you should deal only with the Collateral Agent;
- (c) you are authorised to disclose information in relation to the Document to the Collateral Agent on request;
- (d) following notice from the Collateral Agent that the Security created under the Deed has become enforceable you must hold all sums from time to time due and payable by you to the Company under the Document to the order of the Collateral Agent;
- (e) you will pay or release all moneys to which the Company is entitled under the Document to such persons only as the Collateral Agent shall direct;
- (f) the provisions of this notice may only be revoked with the written consent of the Collateral Agent;
- (g) [you must send copies of all notices and other information under the Document to the Collateral Agent;]¹ **OR** [you should continue to give notices under the Document to the Company, in each case unless and until you receive written notice from the Collateral Agent to the contrary, in which event all such rights, powers and discretions shall be exercisable by, and notices shall be given to, the Collateral Agent or as it directs;] and

¹ For Intra-Group loan agreements.

- (h) the Company will remain liable to perform all its obligations under the Document and neither the Collateral Agent nor any receiver, delegate or sub-delegate appointed by it shall at any time be under any obligation or liability to you under or in respect of the Document.
2. Please sign and return the enclosed copy of this notice to the Collateral Agent (with a copy to the Company) by way of confirmation that:
- (a) you agree to the terms set out in this notice and to act in accordance with its provisions;
 - (b) you have not received notice that the Company has assigned its rights under the Document to a third party or created any other interest (whether by way of Security or otherwise) in the Document in favour of a third party;
 - (c) you will pay any sums payable to the Company or any other person under or pursuant to the Document as directed by or pursuant to this notice or by the Collateral Agent; and
 - (d) *[subject to any close-out netting and set-off provisions expressly included in the Document]*² you do not have and will not exercise any rights of counterclaim or set-off in respect of any Document.

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

Yours faithfully

[name of Chargor]

**Bank of America Merrill Lynch
International Limited**

By
Authorised Signatory

By
Authorised Signatory

² For hedging agreements.

Form of Acknowledgement of Notice of Assignment of Assigned Contract

To: Bank of America Merrill Lynch International Limited, [•]

Copy to: [insert name and address of Chargor]

We hereby acknowledge receipt of the above notice and confirm the matters set out in paragraphs 2(a) to 2(d) above.

.....

for and on behalf of

[insert name of Counterparty]

Dated:

Part 2
Form of Notice of Assignment to Insurers

To: [insert name and address of insurance company]

[•]

Dear Sirs,

Re: [identify the relevant Insurance Policy(ies)] (the "Policies")

1. We hereby notify you that [insert name of [relevant] Chargor] (the "Company") has [assigned (subject to a proviso for re-assignment on redemption) to/charged] in favour of Bank of America Merrill Lynch International Limited (the "Collateral Agent") for the benefit of itself and certain other banks and financial institutions (the "Secured Parties") all its right, title and interest in the Policies as Security for certain obligations owed by the Company to the Secured Parties.
2. We further notify you that:
 - (a) you may continue to deal with the Company in relation to the Policies until you receive written notice to the contrary from the Collateral Agent. Thereafter the Company will cease to have any right to deal with you in relation to the Policies and therefore from that time you should deal only with the Collateral Agent;
 - (b) you are authorised to disclose information in relation to the Policies to the Collateral Agent on request;
 - (c) [following notice from the Collateral Agent that the Security has become enforceable, you must hold all sums from time to time due and payable by you to us under the Policies to the order of the Collateral Agent;]³
 - (d) [you will pay or release all moneys to which the Company is entitled under the Policies to such persons as the Collateral Agent shall direct; and]⁴
 - (e) the provisions of this notice may only be revoked with the written consent of the Collateral Agent.
3. Please sign and return the enclosed copy of this notice to the Collateral Agent (with a copy to the Company) by way of confirmation that:
 - (i) you agree to the terms set out in this notice and to act in accordance with its provisions;
 - (ii) you have noted the Collateral Agent's interest [as joint insured] [as assignee/chargee] on the Policies;
 - (iii) you will not cancel, avoid, release or otherwise allow the Policies to lapse without giving the Collateral Agent at least 30 days' written notice;
 - (iv) you have not received notice that the Company has assigned its rights under the Policies to a third party or created any other interest (whether by way of Security or otherwise) in the Policies in favour of a third party;

³ Delete for third party liability or similar insurance.

⁴ Delete for third party liability or similar insurance.

- (v) [you shall not permit any sums to be paid to the Company or any other person under or pursuant to the Policies following receipt of a notice referred to in paragraph 2(c) without the prior written consent of the Collateral Agent;]⁵
- (vi) the Collateral Agent shall not in any circumstances be liable for the premiums in relation to the Policies; and
- (vii) the Policies shall not be rendered void, voidable or unenforceable by reason of any non-disclosure by the Collateral Agent.

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

Yours faithfully

.....
for and on behalf of
[insert name of Company]

⁵ Delete for third party liability or similar insurance.

Form of Acknowledgement of Notice of Assignment to Insurers

To: Bank of America Merrill Lynch International Limited, [•]

Copy to: [insert name and address of Chargor]

We hereby acknowledge receipt of the above notice and confirm the matters set out in paragraph 3 above.

.....
for and on behalf of
[insert name of insurance company]

Dated:

SCHEDULE 10
FORM OF SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on [●].

BETWEEN:

- (1) _____, a company incorporated in [England and Wales] with registered number [●] (the "New Chargor");
- (2) SK Spice S.à r.l. (the "Borrower"); and
- (3) Bank of America Merrill Lynch International Limited, as collateral agent for itself and the other Secured Parties (the "Collateral Agent").

RECITAL:

This deed is supplemental to a debenture dated [●] 2015 between, amongst others, the Chargor[s] named therein and the Collateral Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the "Debenture").

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

Unless otherwise expressly defined herein or the context otherwise requires, terms defined in the Debenture shall have the same meaning when used in this deed.

["Assigned Contracts" includes [insert details of any Assigned Contracts not listed in the original Debenture].]

1.2 Construction

Clauses 1.3 (*Constitution*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Debenture were references to this deed.

2. ACCESSION OF NEW CHARGOR

2.1 Accession

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

2.2 Covenant to pay

The New Chargor shall on demand pay or discharge to the Collateral Agent the Secured Obligations when the same have become due in the manner provided for in the Loan Documents, provided that neither such covenant nor the Security created by the Debenture shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or Security to be unlawful or prohibited by any applicable law.

2.3 Creation of Charges

All Charges and assignments under this deed are:

- (a) made in favour of the Collateral Agent (for the benefit of itself and the other Secured Parties);
- (b) made with full title guarantee; and
- (c) Security for the payment and discharge of all Secured Obligations.

All Charged Assets are excluded from the Charges created pursuant to clause 2.4 (*Fixed Charges*) to the extent specifically assigned pursuant to clause 2.5 (*Assignment by way of Security*).

2.4 FIXED CHARGES

The New Chargor charges:

- (a) **Real Property:**
 - (i) by way of first legal mortgage and all Real Property in England or Wales now belonging to it (including any property specified in Schedule 1 (*Details of Real Property*) hereto); and
 - (ii) by way of first fixed charge all its rights, title and interest, present and future, in and to Real Property in England or Wales not mortgaged pursuant to paragraph (i) above;
- (b) **Investments:**
 - (i) by way of first fixed charge all its rights, title and interest in and to the all Investments now belonging to it (including any Investments specified in Schedule 2 (*Details of Investments*) hereto); and
 - (ii) by way of first fixed charge all its rights, title and interest in and to all Investments belonging to it (present and future) not referred to in paragraph (i) above;
- (c) **Monetary Claims:** by way of first fixed charge all its rights, title and interest present and future in and to all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture or this deed;
- (d) **Intellectual Property:** by way of first fixed charge all its rights, title and interest present and future in and to Intellectual Property and all Related Rights (including, without limitation, the Intellectual Property specified in Schedule 3 (*Details of Intellectual Property*) hereto);
- (e) **Bank Accounts:** by way of first fixed charge all its rights, title and interest present and future in and to the Bank Accounts (including any Bank Accounts specified in Schedule 4 (*Details of Bank Accounts*) hereto);
- (f) **Personal Chattels:** by way of first fixed charge all its rights, title and interest present and future in and to the Personal Chattels (including any Personal Chattels specified in Schedule 5 (*Details of Personal Chattels*) hereto);
- (g) **Insurance Policies:** by way of first fixed charge all its rights (including any Insurance Policies specified in Schedule 6 (*Details of Insurance Policies*)), title and interest present and future in and to the Insurance Policies and all Related Rights; and
- (h) **Goodwill and uncalled capital and pension fund:** by way of first fixed charge all its rights, title and interest present and future in and to:

- (i) all its uncalled capital;
- (ii) all its goodwill; and
- (iii) any pension fund and plan (to the extent such Security does not breach the terms of such plan)

2.5 Assignment by way of Security

The New Chargor hereby assigns and agrees to assign absolutely (subject to the right to reassignment on redemption pursuant to Clause 23.11 (*Final redemption*) of the Debenture) all its present and future rights, title, interest and benefit in and to the Assigned Contracts, including all moneys payable to it, and any claims, awards and judgments in favour of it, under or in connection with the Assigned Contracts.

2.6 Floating Charge

The New Chargor charges by way of first floating Charge its present and future undertaking and all its assets other than any asset effectively mortgaged, charged or assigned under clause 2.4 (*Fixed Charges*) or clause 2.5 (*Assignment by way of Security*).

3. CONSENT OF EXISTING CHARGORS

The Parent, for itself and as agent for each of the other Chargors under the Debenture, agrees to the terms of this deed and agrees that its execution will in no way prejudice or affect the Security granted by each of them under (and covenants and undertakings given by each of them in) the Debenture.

4. CONSTRUCTION OF DEBENTURE

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to "this Deed" will be deemed to include this deed.

5. NOTICES

The New Chargor confirms that its address details for notices in relation to Clause 25 (*Communications*) of the Debenture are as follows:

Address: [•]

Fax: [•]

[Email: [•]]

Attention: [•]

6. COUNTERPARTS

This deed may be executed in any number of counterparts and this has the same effect as if the signature on the counterparts were on a single copy of this deed.

7. GOVERNING LAW AND JURISDICTION

7.1 This deed is governed by and shall be construed in accordance with English law. Any non-contractual obligations arising out of or in connection with this deed are governed by English law.

7.2 Subject to clause 7.4 below, 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 obligation arising out of or in connection with this deed) or the consequences of its nullity (a "**Dispute**").

- 7.3 The parties agree that the courts of England are the most appropriate and convenient courts to settle any Disputes between them and accordingly no party shall argue to the contrary.
- 7.4 This clause is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking:
- (a) proceedings relating to a Dispute in any other courts with jurisdiction; and
 - (b) to the extent allowed by law, concurrent proceedings in any number of jurisdictions.

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

SCHEDULES TO THE DEED OF ACCESSION

SCHEDULE 1

Details of Real Property

[•]

SCHEDULE 2

Details of Investments

[•]

SCHEDULE 3

Details of Intellectual Property

[•]

SCHEDULE 4

Details of Bank Accounts

[•]

SCHEDULE 5

Details of Personal Chattels

[•]

SCHEDULE 6

Details of Insurance Policies

[•]

[INSERT SIGNATORIES TO SECURITY ACCESSION DEED]

SIGNATORIES

EXECUTED AS A DEED by
ARCHROMA UK, LTD
acting by a director

)
)
)
)



Name(s) DAVID RUDOLPH

.....

Witness's signature Lisa Clark

Name LISA CLARK

Address ARCHROMA UK LTD
BOWLING OLD LANE
BRADFORD
BD5 7JL

Notice Details

Address: Archroma Management LLC, Neuhofstrasse 11, TechCenter B.01.21, 4153 Reinach, Switzerland

Email: 

Attention: Michel Zumstein

EXECUTED by)
BANK OF AMERICA MERRILL LYNCH)
INTERNATIONAL LIMITED

acting by KAREN HALL)
acting under the authority of)
BANK OF AMERICA MERRILL LYNCH)
INTERNATIONAL LIMITED



Title: ASSISTANT VICE
PRESIDENT

Notice Details

Address: Bank of America Merrill Lynch International Limited, 26 Elmfield Road, Bromley, BR1 1LR

Facsimile:



Attention: Greg Williams (CSR)