



Registration of a Charge

Company Name: **EL BEBE PRODUCTIONS LIMITED**

Company Number: **08531073**



Received for filing in Electronic Format on the: **16/06/2021**

XA6RJBLC

Details of Charge

Date of creation: **07/06/2021**

Charge code: **0853 1073 0002**

Persons entitled: **EAST WEST BANK**

Brief description: **A FIRST FIXED CHARGE IS GRANTED OVER ALL OF THE COMPANY'S INTELLECTUAL PROPERTY (AS DEFINED IN THE DEBENTURE), INCLUDING BUT NOT LIMITED TO THE TRADEMARK "LBB JUNIOR" AND THOSE OTHER TRADEMARKS AND COPYRIGHT WORKS LISTED IN SCHEDULE 4 OF THE DEBENTURE. FOR FURTHER DETAILS OF INTELLECTUAL PROPERTY RIGHTS CHARGED PLEASE SEE THE DEBENTURE.**

Contains fixed charge(s).

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

Contains negative pledge.

Chargor acting as a bare trustee for the property.

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: **MICHELLE LI**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8531073

Charge code: 0853 1073 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th June 2021 and created by EL BEBE PRODUCTIONS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th June 2021 .

Given at Companies House, Cardiff on 18th June 2021

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



Companies House



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

DATED 7 June 2021

Between

THE COMPANIES LISTED IN SCHEDULE 1
as Original Chargors

and

EAST WEST BANK
as Administrative Agent

DEBENTURE

PAUL
HASTINGS

Paul Hastings (Europe) LLP
100 Bishopsgate
London, EC2N 4AG

Tel: +44 20 3023 5100
Fax: +44 20 3023 5109
Ref: 48799-00002

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THIS DEED is made on 7 June 2021

BETWEEN:

- (1) THE COMPANIES listed in Schedule 1 (*The Chargors*) (each an "**Original Chargor**" and together the "**Original Chargors**"); and
- (2) EAST WEST BANK, as security trustee for itself and the other Secured Parties (the "**Administrative Agent**").

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

1.1 Definitions

In this Debenture:

"**Accounts**" means the accounts of the Chargors from time to time opened or maintained in England and Wales, including, without limitation, those accounts set out in Schedule 5 (*Bank Accounts*) of this Debenture and any renewal or re-designation of such accounts, together with the debt or debts represented thereby;

"**Account Notice**" means a notice substantially in the form set out in Part 2 of Schedule 7 (*Forms of Notices*);

"**Additional Chargors**" means each company which grants security over its assets in favour of the Administrative Agent by executing a Security Accession Deed;

"**Assigned Agreements**" means:

- (i) the Intra-Group Debt Documents;
- (ii) and any other agreement designated as an Assigned Agreement by a Chargor and the Administrative Agent from time to time;

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

"**Chargor**" means each of the Original Chargors and Additional Chargors;

"**Credit Agreement**" means the revolving credit and delayed draw term loan agreement dated on or around the date of this Debenture, between, amongst others, Moonbug Entertainment Limited as borrower, the Lenders (as defined therein) party thereto from time to time and East West Bank as Administrative Agent (as defined therein);

"**Counterparty Notice**" means a notice substantially in the form set out in Part 1 of Schedule 7 (*Forms of Notices*);

"Equipment" means all plant, machinery, computers, office and other equipment, furnishings and vehicles and other chattels together with any spare parts, replacements or modifications and the benefit of all contracts, licences and warranties relating thereto;

"Event of Default" has the meaning given to it in the Credit Agreement;

"Excluded Assets" has the meaning given to it in the Credit Agreement;

"Group Member" has the meaning given to it in the Credit Agreement;

"Indebtedness" has the meaning given to it in the Credit Agreement;

"Insurance Notice" means a notice substantially in the form set out in Part 3 of Schedule 7 (*Forms of Notice*);

"Insurance Policies" means all policies of insurance in the United Kingdom and all proceeds of them either now or in the future held by, or written in favour of, a Chargor or in which it is otherwise interested, including but not limited to the policies of insurance, if any, specified in Schedule 6 (*Insurance Policies*), excluding Excluded Assets;

"Intellectual Property" means, with respect to a Chargor, any patents, trademarks, service marks, designs, business names, copyrights, trade secrets, inventions, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered and the benefit of all applications and rights to use such assets (including but not limited to any agreements relating to the use or exploitation of any such rights) which may now or in the future subsist, including but not limited to the intellectual property, if any, specified in Schedule 4 (*Intellectual Property*);

"Intra-Group Debt Documents" means all intra-group loans entered into between a Chargor as lender and a Group Member as borrower;

"Investment" means any stock, share, debenture, loan stock, securities, bonds, certificates of deposits, options, warrants, interest in any investment fund or investment scheme and any other comparable investment (including all warrants, options and any other rights to subscribe for, convert into or otherwise acquire these investments and also including, unless the context otherwise requires, the Shares), in each case whether owned directly by or to the order of a Chargor or by any trustee, fiduciary, nominee or clearance system on its behalf and all Related Rights (including all rights against any such trustee, fiduciary, nominee or clearance system);

"Lenders" means the Lenders as defined in the Credit Agreement;

"Loan Documents" has the meaning given to it in the Credit Agreement;

"Other Debts" means all book debts and other debts and monetary claims (other than Trading Receivables) owing to a Chargor and any proceeds of such debts and claims now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, security, guarantees or indemnities of any kind (including any claims or sums of money deriving from or in relation to any Intellectual Property, any

Investment, the proceeds of any insurance policy, any court order or judgment, any contract or agreement to which a Chargor is a party and any other assets, property, rights or undertaking of a Chargor);

"Parties" means each of the parties to this Debenture from time to time;

"Property" means all freehold and leasehold property (other than, for the avoidance of doubt, any property that constitutes an Excluded Asset) from time to time owned by a Chargor or in which a Chargor is otherwise interested, including but not limited to the property, if any, specified in Schedule 2 (*Properties*); and shall include:

- (a) the proceeds of sale of all or any part of such property;
- (b) all rights, benefits, privileges, warranties, covenants, easements, appurtenances and licences relating to such property;
- (c) all money received by or payable to a Chargor in respect of such property; and
- (d) all buildings, fixtures and fittings from time to time on such property.

"PSC Register" means the "PSC register" within the meaning of section 790C(10) of the Companies Act 2006;

"Quasi-Security" means a transaction or arrangement in which a Chargor:

- (a) sells, transfers or otherwise disposes of any of its assets on terms whereby they are or may be leased to or re-acquired by a Chargor or any other Group Member;
- (b) sells, transfers or otherwise disposes of any of its receivables on recourse terms;
- (c) enters into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
- (d) enters into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Indebtedness or of financing the acquisition of an asset;

"Receiver" means an administrator, a receiver and manager or (if the Administrative Agent so specifies in the relevant appointment) receiver in each case appointed under this Debenture;

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

"Secured Obligations" means the "Obligations" as defined in the Credit Agreement;

"Secured Parties" means the "Secured Parties" as defined in the Credit Agreement and any Receiver;

"Security" means any "Lien" as defined in the Credit Agreement;

"Security Accession Deed" means a deed executed by a Group Member substantially in the form set out in Schedule 8 (*Form of Security Accession Deed*), with those amendments which the Administrative Agent may reasonably approve or require;

"Shares" means all shares owned by a Chargor from time to time in any of its Subsidiaries, including but not limited to the shares specified in Schedule 3 (*Shares*);

"Trading Receivables" means all book and other debts arising in the ordinary course of trading; and

"Trust Property" means:

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

1.2 Construction

In this Debenture, unless a contrary intention appears, a reference to:

- (a) an **"agreement"** includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written);
- (b) an **"amendment"** includes any amendment, supplement, variation, novation, modification, replacement or restatement and **"amend"**, **"amending"** and **"amended"** shall be construed accordingly;
- (c) **"assets"** includes present and future properties, revenues and rights of every description;
- (d) **"including"** means including without limitation and **"includes"** and **"included"** shall be construed accordingly;

- (e) **"losses"** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and **"loss"** shall be construed accordingly;
- (f) a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or any two or more of the foregoing;
- (g) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation; and
- (h) the Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

1.3 Other References

- (a) In this Debenture, unless a contrary intention appears, a reference to:
 - (i) any Lender, Secured Party, Chargor or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person's successors in title, permitted assignees and transferees and in the case of the Administrative Agent, any person for the time being appointed as Administrative Agent or Administrative Agents in accordance with the Loan Documents;
 - (ii) any Loan Document or other agreement or instrument is to be construed as a reference to that agreement or instrument as amended or novated, including by way of increase of the facilities or other obligations or addition of new facilities or other obligations made available under them or accession or retirement of the parties to these agreements but excluding any amendment or novation made contrary to any provision of any Loan Document;
 - (iii) any clause or schedule is a reference to, respectively, a clause of and schedule to this Debenture and any reference to this Debenture includes its schedules; and
 - (iv) a provision of law is a reference to that provision as amended or re-enacted.
- (b) The index to and the headings in this Debenture are inserted for convenience only and are to be ignored in construing this Debenture.
- (c) Words importing the plural shall include the singular and vice versa.

1.4 Incorporation by reference

- (a) Unless the context otherwise requires or unless otherwise defined in this Debenture, words and expressions defined in the Credit Agreement have the same meanings when used in this Debenture.
- (b) In the event of any inconsistency or conflict between the terms of this Debenture and the Credit Agreement, the terms of the Credit Agreement shall prevail. The Administrative Agent shall release, without recourse, representation or warranty, any of the Charged Property to the extent authorised to do so under the terms of the Credit Agreement.

1.5 Miscellaneous

- (a) The terms of the documents under which the Secured Obligations arise and of any side letters between any Chargor and any Secured Party relating to the Secured Obligations are incorporated in this Debenture to the extent required for any purported disposition of the Charged Property contained in this Debenture to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (b) Notwithstanding any other provision of this Debenture, the obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Debenture to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of property by any Chargor or a ground for the appointment of a Receiver.
- (c) The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Debenture and no rights or benefits expressly or impliedly conferred by this Debenture shall be enforceable under that Act against the Parties by any other person.
- (d) The parties hereto intend that this document shall take effect as a deed notwithstanding that any party may only execute this document under hand.

1.6 Declaration of trust

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

- (c) In acting as trustee for the Secured Parties under this Debenture, the Administrative Agent shall be regarded as acting through its trustee division which shall be treated as a separate entity from any other of its divisions or departments. Any information received by some other division or department of the Administrative Agent may be treated as confidential and shall not be regarded as having been given to the Administrative Agent's trustee division.

1.7 Permitted Transactions

Notwithstanding anything to the contrary in this Debenture, the terms of this Debenture shall not operate or be construed so as to prohibit or restrict any transaction, matter or other step not prohibited by the Credit Agreement and the Administrative Agent shall as soon as reasonably practicable following reasonable request of the same from a Chargor enter into such documentation and/or take such other action as is required by a Chargor (acting reasonably and in good faith) necessary to facilitate any such transaction, matter or other step, including by way of executing any confirmation, consent to dealing or other similar or equivalent document, provided that any costs and expenses incurred by the Administrative Agent entering into such documentation and/or taking such other action at the request of such Chargor shall be for the account of such Chargor in accordance with the terms of the Credit Agreement.

2. COVENANT TO PAY

Each Chargor as primary obligor covenants with the Administrative Agent (for the benefit of itself and the other Secured Parties) that it will on demand of the Administrative Agent pay and discharge the Secured Obligations in accordance with the Loan Documents when they fall due for payment.

3. CHARGING PROVISIONS

3.1 Specific Security

Subject to clause 3.5 (*Excluded Assets*), each Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Administrative Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage all Property now belonging to or vested in it; and
- (b) by way of first fixed charge:
 - (i) all other interests (not effectively charged under Clause 3.1(a)) in any Property and the benefit of all other agreements relating to land;
 - (ii) all of its rights, title and interest in the Intellectual Property;
 - (iii) all of its rights, title and interest in the Equipment;
 - (iv) all the Investments, Shares and all corresponding Related Rights;

- (v) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables;
- (vi) all Other Debts and all rights and claims against third parties against any security in respect of those Other Debts;
- (vii) all monies standing to the credit of the Accounts and any other bank accounts which it may have with any bank, financial institution or other person and all of its rights, title and interest in relation to those accounts;
- (viii) the benefit of all licences, consents and agreements held by it in connection with the use of any of its assets;
- (ix) its goodwill and uncalled capital; and
- (x) all its rights, title and interest in (and claims under), if not effectively assigned by Clause 3.2 (*Security Assignment*), the Assigned Agreements and the Insurance Policies.

3.2 Security Assignment

Subject to clause 3.5 (*Excluded Assets*), as further continuing security for the payment of the Secured Obligations, each Chargor assigns absolutely with full title guarantee to the Administrative Agent all its rights, title and interest, both present and future, from time to time in the Assigned Agreements and Insurance Policies, in each case subject to reassignment by the Administrative Agent to the relevant Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations.

3.3 Floating Charge

- (a) Subject to clause 3.5 (*Excluded Assets*), as further continuing security for the payment of the Secured Obligations, each Chargor charges with full title guarantee in favour of the Administrative Agent by way of first floating charge all its present and future assets, undertakings and rights.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Debenture.

3.4 Conversion of Floating Charge

- (a) The Administrative Agent may, by notice to any Chargor, convert the floating charge created under this Debenture into a fixed charge with immediate effect as regards those assets specified in the notice, if:
 - (i) an Event of Default has occurred and is continuing; or
 - (ii) the Administrative Agent is of the view (acting reasonably) that any asset charged under the floating charge created under this Debenture is in danger of being seized or sold under any form of distress, attachment, execution or other legal process or is otherwise in jeopardy; or

- (iii) the Administrative Agent reasonably considers that it is necessary in order to protect the priority, value or enforceability of the Security created under this Debenture.
- (b) The floating charge created under this Debenture will automatically (without notice) and immediately be converted into a fixed charge over all the assets of a Chargor which are subject to the floating charge created under this Debenture, if:
 - (i) that Chargor creates, or purports to create, Security (except as permitted by the Loan Documents or with the prior consent of the Administrative Agent) on or over any asset which is subject to the floating charge created under this Debenture;
 - (ii) a moratorium is declared in respect of any Indebtedness of any Chargor; or
 - (iii) a Chargor is or is deemed to be or is declared for the purposes of any applicable law to be, unable to or admits its inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with its creditors generally or any class of them (other than the Secured Parties) with a view to rescheduling any of its Indebtedness.
- (c) Upon the conversion of any floating charge pursuant to this Clause 3.4, each relevant Chargor shall, at its own expense, promptly upon written request by the Administrative Agent execute a fixed charge or legal assignment in such form as the Administrative Agent may reasonably require.

3.5 Property Restricting Charging

Notwithstanding anything to the contrary in this Debenture, the Excluded Assets shall be excluded from the charge created by Clause 3.1 (*Specific Security*), Clause 3.2 (*Security Assignment*), Clause 3.3 (*Floating Charge*) and from the operation of Clause 4 (*Further Assurance*).

4. FURTHER ASSURANCE

- (a) The covenants set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in sub-clause 4(b) and (c) below.
- (b) Following a reasonable request of the Administrative Agent, each Chargor shall as soon as reasonably practicable (and at its own expense) do all such acts (including payment of all stamp duties or fees) or execute or re-execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Administrative Agent may reasonably consider necessary (and in such form as the Administrative Agent may reasonably require):
 - (i) to perfect the Security created or intended to be created under or evidenced by this Debenture (which may include the execution or re-

execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of this Debenture) or for the exercise of any rights, powers and remedies of the Administrative Agent, any Receiver or the other Secured Parties provided by or pursuant to this Debenture or by law; and/or

- (ii) if an Event of Default has occurred and is continuing, to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created under this Debenture.
- (c) Following a reasonable request of the Administrative Agent, each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Administrative Agent or the Secured Parties by or pursuant to this Debenture.
- (d) If any of the Charged Property shall be sold, transferred or otherwise disposed of by a Chargor in a transaction not prohibited by the Credit Agreement, such Charged Property shall automatically be released from the Security created hereby, and the Administrative Agent, at the request and sole expense of such Chargor, in accordance with the terms of the Credit Agreement, shall promptly execute and deliver to such Chargor all releases or other documents reasonably necessary or desirable for evidence of the release of the Security created hereby on such Charged Property of such Chargor, all of which shall be made without recourse, representation, warranty or other assurance of any kind. At the request and sole expense of the Borrower, a Chargor shall be automatically released from its obligations hereunder in the event that all the Shares of such Chargor shall be sold, transferred or otherwise disposed of in a transaction not prohibited by the Credit Agreement; provided that the Borrower shall deliver to the Administrative Agent, at least five (5) Business Days (or such shorter time period as may be agreed by the Administrative Agent) prior to the date it is requesting written evidence of a release, a written request for documents evidencing such release identifying the relevant Chargor, as applicable, and the terms of the sale or other disposition in reasonable detail, including the price thereof, together with a certification by the Borrower stating that such transaction is in compliance with the Credit Agreement and the other Loan Documents if the Borrower is requesting written evidence of such release.

5. NEGATIVE PLEDGE

No Chargor will:

- (a) create, incur, assume or suffer to exist, or agree to create, incur, assume or suffer to exist or permit to subsist, any Security or Quasi-Security over all or any part of the Charged Property;
- (b) sell, assign, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than in respect of assets charged under Clause 3.3 (*Floating Charge*) on arm's length terms in the ordinary course of trading) or

the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so; or

- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property,

except to the extent not prohibited by the terms of the Credit Agreement or with the prior consent of the Administrative Agent.

6. REPRESENTATIONS AND WARRANTIES

6.1 General

Each Chargor represents and warrants to the Administrative Agent as set out in this Clause 6 on the date of this Debenture.

6.2 Shares

It is the legal and beneficial owner of the Shares identified against its name in Schedule 3 (*Shares*) which represent the entire issued share capital of the relevant Subsidiaries and all of those Shares are fully paid and not subject to pre-emption or other similar rights.

6.3 Priority

The Charged Property having at least the priority described in Section 4.20 (*Collateral Documents*) of the Credit Agreement and shall use commercially reasonable efforts to defend such security interest against the claims and demands of all Persons (as defined in the Credit Agreement) whomsoever, except with respect to Security expressly permitted under Section 7.2 (*Liens*) of the Credit Agreement.

6.4 Warning Notices

- (a) It has not issued and does not intend to issue any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 in respect of any Shares; and
- (b) It has not received any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 in respect of any Shares.

7. PROTECTION OF SECURITY

7.1 Title Documents

- (a) Each Chargor will promptly deposit with the Administrative Agent (or as it shall direct):
 - (i) on written request by the Administrative Agent, following an Event of Default which is continuing, all deeds and documents of title relating to all real property mortgaged or charged under this Debenture and, if those deeds and documents are with the Land Registry, will promptly deposit

them with the Administrative Agent (or as it shall direct) upon their release;

- (ii) in any event within ten (10) Business Days of the date of this Debenture, all stock and share certificates and other documents of title relating to the Shares and Investments together with stock transfer forms executed in blank and left undated on the basis that the Administrative Agent shall be able to hold such documents of title and stock transfer forms until the Secured Obligations have been irrevocably and unconditionally discharged in full and shall be entitled, at any time following the occurrence of an Event of Default which is continuing, to complete under its power of attorney given in this Debenture, the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select; and
 - (iii) following an Event of Default which is continuing, all other documents relating to the Charged Property which the Administrative Agent may from time to time reasonably require.
- (b) The Administrative Agent may retain any document delivered to it under this Clause 7.1 or otherwise until the security created under this Debenture is released and, if for any reason it ceases to hold any such document before that time, it may by notice to the relevant Chargor require that the document be redelivered to it and the relevant Chargor shall promptly comply (or procure compliance) with that notice.
 - (c) Any document required to be delivered to the Administrative Agent under Clause 7.1(a) which is for any reason not so delivered or which is released by the Administrative Agent to a Chargor shall be held on trust by the relevant Chargor for the Administrative Agent.

7.2 Receivables and Bank Accounts

- (a) Each Chargor shall:
 - (i) with written notice from the Administrative Agent, if an Event of Default has occurred and is continuing, as agent for the Administrative Agent, collect all Trading Receivables and Other Debts charged to the Administrative Agent under this Debenture, pay the proceeds into an Collection Account promptly upon receipt and, pending such payment, hold those proceeds on trust for the Administrative Agent; and
 - (ii) where an Account is not maintained with the Administrative Agent, as soon as reasonably practicable but in any event within ten (10) Business Days following execution of this Debenture (or, if applicable, following the date that the Account becomes charged under this Debenture) serve an Account Notice on the bank with whom the Account is maintained and use commercially reasonable endeavours to procure that such bank signs and delivers to the Administrative Agent an acknowledgement substantially in the form of the schedule to the Account Notice within twenty (20) Business Days of the execution of this Debenture (or, if

applicable, following the date that the Account becomes charged under this Debenture); *provided that* if the relevant Chargor has not been able to obtain such acknowledgement from the bank with whom the relevant Account is maintained, any obligation to comply with this paragraph shall cease twenty (20) Business Days following the date of service of that Account Notice.

- (b) Each Chargor shall, prior to the occurrence of an Event of Default which is continuing, be entitled to receive, withdraw or otherwise deal with or transfer any credit balance from time to time on any Account to the extent not prohibited by the Loan Documents and shall be entitled to deal with such Account in any manner not prohibited by the Loan Documents.
- (c) The Administrative Agent shall not be entitled to give any notice referred to in paragraph 2(b) of the Account Notice, withdrawing its consent to the making of withdrawals by the Chargors in respect of the Accounts, unless and until an Event of Default has occurred and is continuing or any of the circumstances described in Clause 3.4 (*Conversion of Floating Charge*) has arisen.

7.3 Assigned Agreements

- (a) Each Chargor will as soon as reasonably practicable but in any event within ten (10) Business Days following execution of this Debenture (or in respect of any Assigned Agreement entered into after the date of this Debenture, as soon as reasonably practicable after the date of entry into such Assigned Agreement) give notice to the other party to each Assigned Agreement that it has assigned or charged its right under the relevant policy or agreement to the Administrative Agent under this Debenture. Such notice will be a Counterparty Notice. Each relevant Chargor will use commercially reasonable endeavours to procure that the relevant counterparty or insurer signs and delivers to the Administrative Agent an acknowledgement substantially in the form of that set out in the schedule to the relevant Counterparty Notice within twenty (20) Business Days of the execution of this Debenture (or, as the case may be, of the entering into of the relevant policy or agreement); *provided that* if the relevant Chargor has not been able to obtain such acknowledgment of any obligation to comply with this paragraph shall cease twenty (20) Business Days following the date of service of that relevant Counterparty Notice.
- (b) The Administrative Agent shall not be entitled to give any notice referred to in paragraph 2 of the Counterparty Notice, unless and until an Event of Default has occurred and is continuing.

7.4 Insurance Policies

Following an Event of Default which is continuing, each Chargor shall, upon written request from the Administrative Agent, promptly give notice to the insurer to each Insurance Policy. Such notice will be an Insurance Notice.

7.5 The Land Registry

- (a) each Chargor shall apply to the Land Registrar for a restriction to be entered on the Register of Title in relation to all real property situated in England and Wales and charged by way of legal mortgage under this Debenture on the prescribed Land Registry form and in the following or substantially similar terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a consent signed by the proprietor for the time being of the charge dated [●] in favour of [●] referred to in the charges register";

- (b) subject to the terms of the Credit Agreement, the Lenders are under an obligation to make further advances to Chargors (which obligation is deemed to be incorporated into this Debenture) and this security has been made for securing those further advances. Each Chargor consents and agrees to an application being made to the Land Registrar on the prescribed Land Registry form for a notice to be entered on the Register of Title in relation to real property situated in England and Wales and charged by way of legal mortgage under this Debenture that there is an obligation to make further advances on the security of the registered charge; and
- (c) if any Chargor fails to make the applications pursuant to Clauses 7.5(a) or if the Administrative Agent gives notice to any Chargor that it will make such applications on its behalf, each Chargor irrevocably consents to the Administrative Agent making such application on its behalf and shall promptly provide the Administrative Agent with all information and fees which the Administrative Agent may reasonably request in connection with such application.

7.6 Registration of Intellectual Property

Each Chargor as registered proprietor appoints the Administrative Agent as its agent to apply for the particulars of this Debenture and of the Secured Parties' interest in its existing trademarks and trade mark applications and any future trade marks or trade mark applications registered or to be registered in the United Kingdom in the name of that Chargor, to be made on the Register of Trade Marks under section 25(1) of the Trade Marks Act 1994, and each Chargor agrees to execute all documents and forms required to enable those particulars to be entered on the Register of Trade Marks.

8. UNDERTAKINGS

8.1 General

Each Chargor undertakes to the Administrative Agent in the terms of this Clause 8 from the date of this Debenture and for so long as any of the Secured Obligations are outstanding.

8.2 PSC Register

- (a) In respect of any Shares which constitute Charged Property, each Chargor shall promptly:

- (i) notify the Administrative Agent of its intention to issue, or its receipt of, any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 and provide to the Administrative Agent a copy of any such warning notice or restrictions notice;
 - (ii) respond to that notice within the prescribed timeframe; and
 - (iii) provide to the Administrative Agent a copy of the response sent/received in respect of such notice.
- (b) For the purposes of withdrawing any restrictions notice or for any application to the court under Schedule 1B of the Companies Act 2006, each Chargor shall (and shall ensure that the relevant Group Member will) provide such assistance as the Administrative Agent may reasonably request in respect of any Shares which constitute Charged Property and provide the Administrative Agent with all information, documents and evidence that it may reasonably request in connection with the same.

8.3 Voting and Distribution Rights

- (a) Unless an Event of Default shall have occurred and be continuing and the Administrative Agent shall have given prior written notice to the relevant Chargor of the Administrative Agent's intent to exercise its corresponding rights pursuant to paragraph (b) below, each Chargor shall be permitted to receive all cash dividends paid in respect of the Charged Property paid in the normal course of business of the relevant issuer, to the extent not prohibited by the terms of the Credit Agreement and the applicable organisational documents, and to exercise all voting and corporate, membership or partnership rights with respect to the Charged Property.
- (b) At any time after the occurrence of an Event of Default which is continuing, and provided that the Administrative Agent shall have given prior notice of its intention to give such direction, all voting rights in respect of the Shares and Investments shall be exercised by the Chargors as directed by the Administrative Agent, unless the Administrative Agent has notified the Chargors in writing that it wishes to give up this right.
- (c) At any time after the occurrence of an Event of Default which is continuing, each Chargor shall hold any dividends, distributions and other monies paid on or derived from the Shares and Investments on trust for the Secured Parties and pay the same to, or as directed by, the Administrative Agent.
- (d) If, at any time, any Shares or Investments are registered in the name of the Administrative Agent or its nominee, the Administrative Agent will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Shares or Investments are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, moneys or other property paid, distributed, accruing or offered at any time by way of interest, dividend,

redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Shares or Investments.

9. ADMINISTRATIVE AGENT'S POWER TO REMEDY

9.1 Power to Remedy

If any Chargor fails to comply with any obligation set out in Clause 7 (*Protection of Security*) or Clause 8 (*Undertakings*) and that failure is not remedied to the reasonable satisfaction of the Administrative Agent within 14 days of the Administrative Agent giving notice to the relevant Chargor or the relevant Chargor becoming aware of the failure to comply, it will allow (and irrevocably authorises) the Administrative Agent or any person which the Administrative Agent nominates to take any action on behalf of that Chargor which is necessary to ensure that those obligations are complied with.

9.2 Indemnity

Section 10.3 (*Expenses; Indemnification*) of the Credit Agreement shall apply to this Debenture mutatis mutandis as if set out in full herein, save that a reference to “the Borrower” shall be a reference to each Chargor and reference to “this Agreement” shall be a reference to this Debenture.

10. CONTINUING SECURITY

10.1 Continuing Security

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

10.2 Other Security

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

11. ENFORCEMENT OF SECURITY

11.1 Enforcement Powers

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

11.2 Statutory Powers

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

11.3 Exercise of Powers

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

11.4 Disapplication of Statutory Restrictions

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

11.5 Appropriation under the Financial Collateral Regulations

- (a) To the extent that any of the Charged Property constitutes "financial collateral" and this Deed and the obligations of the Chargors hereunder constitute "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (as amended) (the "**Regulations**")), the Administrative Agent shall have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations and may exercise that right to appropriate by giving notice to the relevant Chargors at any time after an Event of Default has occurred and is continuing.
- (b) The Parties agree that the value of any such appropriated financial collateral shall be: (x) in the case of securities, the price at which such securities can be disposed of by the Administrative Agent; and (y) in the case of any other asset, the market value of such financial collateral as determined by the Administrative Agent, in each case, in a commercially reasonable manner (including by way of an independent valuation). The Parties agree that the methods of valuation provided for in this paragraph shall constitute commercially reasonable methods of valuation for the purposes of the Regulations.

11.6 Powers of Leasing

At any time following an Event of Default which is continuing, the Administrative Agent may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any

leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the Law of Property Act 1925.

11.7 Fixtures

At any time following an Event of Default which is continuing, the Administrative Agent may sever any fixtures from the property to which they are attached and sell them separately from that property.

12. RECEIVERS

12.1 Appointment of Receiver

- (a) Subject to paragraph (c) below, at any time after notice demanding payment of any sum which is then due but unpaid in respect of the Secured Obligations has been given by the Administrative Agent to any Chargor, or if so requested by the relevant Chargor, the Administrative Agent may by writing under hand signed by any officer or manager of the Administrative Agent, appoint any person (or persons) to be a Receiver of all or any part of the Charged Property.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this Debenture.
- (c) The Administrative Agent shall be entitled to appoint a Receiver save to the extent prohibited by section 72A Insolvency Act 1986.

12.2 Powers of Receiver

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

- (a) manage, develop, reconstruct, amalgamate or diversify any part of the business of the relevant Chargor;
- (b) enter into or cancel any contracts on any terms or conditions;
- (c) incur any liability on any terms, whether secured or unsecured, and whether to rank for payment in priority to this security or not;
- (d) let or lease or concur in letting or leasing, and vary the terms of, determine, surrender leases or tenancies of, or grant options and licences over, or otherwise deal with, all or any of the Charged Property, without being responsible for loss or damage;

- (e) establish subsidiaries to acquire interests in any of the Charged Property and/or arrange for those subsidiaries to trade or cease to trade and acquire any of the Charged Property on any terms and conditions;
- (f) make and effect all repairs, renewals and improvements to any of the Charged Property and maintain, renew, take out or increase insurances;
- (g) exercise all voting and other rights attaching to the Shares or Investments and stocks, shares and other securities owned by the relevant Chargor and comprised in the Charged Property, but only following a written notification from either the Receiver or the Administrative Agent to the relevant Chargor stating that the Administrative Agent shall exercise all voting rights in respect of the Shares or Investments and stocks, shares and other securities owned by the relevant Chargor and comprised in the Charged Property;
- (h) redeem any prior Security on or relating to the Charged Property and settle and pass the accounts of the person entitled to that prior Security, so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- (i) appoint and discharge officers and others for any of the purposes of this Debenture and/or to guard or protect the Charged Property upon terms as to remuneration or otherwise as he may think fit;
- (j) settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Chargor or relating to any of the Charged Property;
- (k) implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on any real property comprised in the Charged Property;
- (l) purchase or acquire any land or any interest in or right over land;
- (m) exercise on behalf of the relevant Chargor all the powers conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Property; and
- (n) do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this Clause 12.2, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property, and use the name of the relevant Chargor for all such purposes,

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

12.3 Receiver as Agent

Each Receiver shall be the agent of the relevant Chargor, which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. The Administrative Agent will not be responsible for any misconduct, negligence or default of a Receiver.

12.4 Removal of Receiver

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

12.5 Remuneration of Receiver

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

12.6 Several Receivers

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

13. APPLICATION OF PROCEEDS

13.1 Order of Application

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

13.2 Insurance Proceeds

If an Event of Default has occurred and is continuing, all monies received by virtue of any insurance maintained or effected in respect of the Charged Property shall be paid to the Administrative Agent (or, if not paid by the insurers directly to the Administrative Agent, shall be held on trust for the Administrative Agent) and so applied by the Administrative Agent in accordance with the terms of the Credit Agreement.

13.3 Section 109 Law of Property Act 1925

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

13.4 Application against Secured Obligations

Subject to Clause 13.1 above, any monies or other value received or realised by the Administrative Agent from a Chargor or a Receiver under this Debenture may be

applied by the Administrative Agent to any item of account or liability or transaction forming part of the Secured Obligations to which they may be applicable in any order or manner which the Administrative Agent may determine.

13.5 Suspense Account

Until the Secured Obligations are paid in full, the Administrative Agent or the Receiver (as applicable) may place and keep (for such time as it shall determine) any money received, recovered or realized pursuant to this Debenture or on account of any Chargor's liability in respect of the Secured Obligations in an interest bearing separate suspense account (to the credit of either the relevant Chargor or the Administrative Agent or the Receiver as the Administrative Agent or the Receiver shall think fit) and the Administrative Agent or the Receiver may retain the same for the period which it considers expedient without having any obligation to apply all or any part of that money in or towards discharge of the Secured Obligations.

14. PROTECTION OF ADMINISTRATIVE AGENT AND RECEIVER

14.1 No Liability

Neither the Administrative Agent nor any Receiver shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his gross negligence or wilful misconduct.

14.2 Possession of Charged Property

Without prejudice to Clause 14.1 above, if the Administrative Agent or the Receiver enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

14.3 Primary liability of Chargor

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

14.4 Waiver of defences

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

- (a) any time, waiver or consent granted to, or composition with, any Loan Party or other person;
- (b) the release of any other Loan Party or any other person under the terms of any composition or arrangement with any creditor of any Group Member;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Loan Party or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Loan Party or any other person;
- (e) any amendment, novation, supplement, extension restatement (however fundamental and whether or not more onerous) or replacement of a Loan Document or any other document or security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Loan Document or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Loan Document or any other document or security; or
- (g) any insolvency or similar proceedings.

14.5 Administrative Agent

The provisions set out in Article IX (*The Administrative Agent*) of the Credit Agreement shall govern the rights, duties and obligations of the Administrative Agent under this Debenture.

14.6 Delegation

The Administrative Agent may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this Debenture to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit. The Administrative Agent will not be liable or responsible to any Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any delegate.

14.7 Cumulative Powers

The powers which this Debenture confers on the Administrative Agent, the other Secured Parties and any Receiver appointed under this Debenture are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Administrative Agent, the other Secured Parties or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Administrative Agent, the other Secured

Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

15. POWER OF ATTORNEY

- (a) Each Chargor, by way of security, irrevocably and severally appoints the Administrative Agent, each Receiver and any person nominated for the purpose by the Administrative Agent or any Receiver (in writing and signed by an officer of the Administrative Agent or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of this Debenture, or which may be required or deemed proper in the exercise of any rights or powers conferred on the Administrative Agent or any Receiver under this Debenture or otherwise for any of the purposes of this Debenture, and each Chargor covenants with the Administrative Agent and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.
- (b) The power of attorney referred to in paragraph (a) above may only be exercised on or following the occurrence of an Event of Default which is continuing.

16. PROTECTION FOR THIRD PARTIES

16.1 No Obligation to Enquire

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

- (a) the right of the Administrative Agent or any Receiver to exercise any of the powers conferred by this Debenture has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or
- (b) any of the Secured Obligations remain outstanding and/or are due and payable or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

16.2 Receipt Conclusive

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

17. REINSTATEMENT AND RELEASE

17.1 Amounts Avoided

If any amount paid by a Chargor in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the relevant Chargor or otherwise, then for the purposes of this Debenture that amount shall not be considered to have been paid. No interest shall accrue on any such amount, unless and until such amount is so avoided or set aside.

17.2 Discharge Conditional

Any settlement or discharge between a Chargor and any Secured Party shall be conditional upon no security or payment to that Secured Party by that Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of that Secured Party under this Debenture) that Secured Party shall be entitled to recover from that Chargor the value which that Secured Party has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

17.3 Covenant To Release

Once all the Secured Obligations have been irrevocably paid in full and none of the Administrative Agent nor any Secured Party has any actual or contingent liability to advance further monies to, or incur liability on behalf of, any Chargor, the Administrative Agent and each Secured Party shall, at the request and cost of each Chargor, promptly execute any documents (or procure that its nominees execute any documents) or take any action which may be necessary to release the Charged Property from the Security constituted by this Debenture.

18. CURRENCY CLAUSES

18.1 Conversion

All monies received or held by the Administrative Agent or any Receiver under this Debenture may be converted into any other currency which the Administrative Agent considers necessary to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Administrative Agent's spot rate of exchange then prevailing for purchasing that other currency with the existing currency.

18.2 No Discharge

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

19. SET-OFF

19.1 Set-off rights

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

19.2 Unliquidated Claims

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

19.3 No Set-off

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

20. RULING OFF

If the Administrative Agent or any other Secured Party receives notice of any subsequent Security or other interest affecting any of the Charged Property (except as permitted by the Credit Agreement) it may open a new account for the relevant Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the relevant Chargor), as from the time it receives that notice, all payments made by the relevant Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Secured Obligations.

21. REDEMPTION OF PRIOR CHARGES

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

22. NOTICES

Section 10.1 (*Notices*) of the Credit Agreement shall apply to this Debenture mutatis mutandis as if set out in full herein.

23. CHANGES TO PARTIES

23.1 Assignment by the Administrative Agent

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

23.2 Changes to Parties

Each Chargor authorises and agrees to changes to parties under Section 10.4 (*Successors and Assigns*) of the Credit Agreement and authorises the Administrative Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

23.3 Consent of Chargors

- (a) Each Chargor confirms that the execution of any Security Accession Deed by a new Subsidiary will in no way prejudice or affect the security granted by each of them under (and the covenants given by each of them in), the Debenture and that this Debenture shall remain in full force and effect as supplemented by any such Security Accession Deed.
- (b) Each Chargor further confirms that the execution of any other supplemental security document by a Chargor will in no way prejudice or affect the security granted by each of them under (and the covenants given by each of them in), the Debenture and that the Debenture shall remain in full force and effect as supplemented by any such supplemental security document.

24. MISCELLANEOUS

24.1 Certificates Conclusive

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

24.2 Counterparts

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

24.3 Invalidity of any Provision

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

24.4 Failure to Execute

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

25. GOVERNING LAW AND JURISDICTION

- (a) This Debenture and any non-contractual claims arising out of or in connection with it shall be governed by and construed in accordance with English law.
- (b) Subject to paragraph (c) below, the Parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture, whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this Debenture) (a "**Dispute**"). The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) The Parties agree that, for the benefit of the Secured Parties only, nothing in this Debenture shall limit the right of the Secured Parties to bring any legal action against any of the Chargors in any other court of competent jurisdiction.

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

SCHEDULE 1

THE CHARGORS

Name of Chargor	Registered Number	Registered Address
MOONBUG ENTERTAINMENT LIMITED	11197631	3-6, 2nd Floor, Labs Upper Lock, Water Ln, London, United Kingdom, NW1 8JZ
EL BEBE PRODUCTIONS LIMITED	08531073	3-6, 2nd Floor, Labs Upper Lock,, Water Ln, London, United Kingdom, NW1 8JZ
BLIPPI ENTERTAINMENT LIMITED	12299497	3-6 , 2nd Floor, Labs Upper Lock,, Water Ln, London, United Kingdom, NW1 8JZ
MOONBUG INTERNATIONAL LIMITED	12290558	3-6 , 2nd Floor, Labs Upper Lock,, Water Ln, London, United Kingdom, NW1 8JZ
MOONBUG MUSIC LIMITED	12290684	3-6 , 2nd Floor, Labs Upper Lock,, Water Ln,, London,, United Kingdom, NW1 8JZ
LITTLE EXPLORERS NURSERY RHYMES UK LTD	12811945	3-6 , 2nd Floor Labs Upper Lock, Water Ln, London, United Kingdom, NW1 8JZ
MOONBUG MUSIC PUBLISHING LIMITED	12290725	3-6 , 2nd Floor, Labs Upper Lock,, Water Ln, London, United Kingdom, NW1 8JZ

SCHEDULE 2

PROPERTIES

None as of the date of this Debenture

SCHEDULE 3

SHARES

Name of Chargor which holds the shares	Name of company issuing shares	Number and class of shares
Moonbug Entertainment Limited (registration number: 11197631)	El Bebe Productions Limited (registration number: 08531073)	100 Ordinary Shares of £0.10 each
Moonbug Entertainment Limited (registration number: 11197631)	Moonbug Entertainment South Africa (Pty) Limited (registration number: 2019/216612/07)	100 ordinary shares with no par value
Moonbug Entertainment Limited (registration number: 11197631)	Blippe Entertainment Limited (registration number: 12299497)	1 Ordinary Share of £1.00 each
Moonbug Entertainment Limited (registration number: 11197631)	Moonbug International Limited (registration number: 12290558)	1 Ordinary Share of £1.00 each
Moonbug Entertainment Limited (registration number: 11197631)	Moonbug Music Limited (registration number: 12290684)	1 Ordinary Share of £1.00 each
Moonbug Music Limited (registration number: 12290684)	Little Explorers Nursery Rhymes UK Ltd (registration number: 12811945)	1 Ordinary Share of £1.00 each
Moonbug Entertainment Limited (registration number: 11197631)	Moonbug Music Publishing Limited (registration number: 12290725)	1 Ordinary Share of £1.00 each
Moonbug Entertainment Limited (registration number: 11197631)	Fun Learning Studios Ltd (registration number: 09145906)	102 Ordinary Shares of £1.00 each
Moonbug Entertainment Limited	Moonbug Newco Limited (registration number: 11870786)	80 Ordinary Shares of £0.01 each.

(registration number: 11197631)		
El Bebe Productions Limited (registration number: 08531073)	El Bebe Productions (AsiaPac) Limited	100 shares of HK\$1 per share
Moonbug Entertainment Limited (registration number: 11197631)	Moonbug Productions Australia Limited	100 shares with par value of \$1 per share
Moonbug Entertainment Limited (registration number: 11197631)	Moonbug Entertainment USA Inc	100 shares of common stock with par value of \$0.001 per share
Moonbug Entertainment Limited (registration number: 11197631)	Treasure Studio Inc.	10,000 shares of common stock with no par value
Moonbug Entertainment Limited (registration number: 11197631)	Morphle B.V.	85 ordinary shares with nominal value EUR 0.01 per share

SCHEDULE 4

INTELLECTUAL PROPERTY

Part 1

Patent and Patent Applications



Name of Chargor	Territory	Description	Patent No. / Application No.	Date of Registration/ Application
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None as at this date.

Part 2






Trade Marks and Trade Mark Applications



El Bebe Productions Limited





Country	Trademark	International Class(es)	Application No. Filing Date	Registration No. Registration Date	Status
United States	KIIYII	9, 41	87632349 03-OCT-2017	5712072 02-APR-2019	Registered.
United States	KIIYII 	9, 41	87632391 03-OCT-2017	5712073 02-APR-2019	Registered.
United States	LBB	9, 16, 25, 28, 41	86564537 16-MAR-2015	5253531 01-AUG-2017	Registered.
United States	LBB JUNIOR	9, 41	87580825 23-AUG-2017	5522737 24-JUL-2018	Registered.
United States	LITTLE BABY BUM	9, 16, 41	86564536 16-MAR-2015	5258552 08-AUG-2017	Registered.
United States	LITTLE BABY BUM	25	86978078 16-MAR-2015	5456149 01-MAY-2018	Registered.
United States	LITTLE BABY BUM	28	86978079 16-MAR-2015	5099550 13-DEC-2016	Registered.
United States	LITTLE BABY BUM	24	86957158 29-MAR-2016		Pending; Intent to Use. Office Action response due 07/30/2021.
United States	LITTLE BABY BUM	5, 10, 21, 29, 30, 32	87026879 05-MAY-2016		Pending; Intent to Use. Office Action response due 08/01/2021.
United States	LITTLE BABY BUM NURSERY RHYME FRIENDS 	25	86931026 07-MAR-2016		Pending; Intent to Use. Statement of Use or 5 th extension request due 07/01/2021.
United States	LITTLE BABY BUM NURSERY RHYME FRIENDS 	9, 16, 28, 41	86931065 07-MAR-2016		Pending; Intent to Use. Statement of Use or 5 th extension request due 07/08/2021.

Country	Trademark	International Class(es)	Application No. Filing Date	Registration No. Registration Date	Status
Argentina	LITTLE BABY BUM	16	3643344 18-SEP-2017	3130821 11-DEC-2020	Registered.
Argentina	LITTLE BABY BUM	25	3643345 18-SEP-2017	3130814 11-DEC-2020	Registered.
Argentina	LITTLE BABY BUM	28	3440205 11-SEP-2015	2817441 12-JUL-2016	Registered.
Argentina	LITTLE BABY BUM	41	3643346 18-SEP-2017	2992834 05-JUL-2019	Registered.
Australia	LITTLE BABY BUM	9, 16, 28, 41	1681891 19-MAR-2015	1681891 19-MAR-2015	Registered.
Australia	LITTLE BABY BUM	25	1747380 19-MAR-2015	1747380 19-MAR-2015	Registered.
Brazil	Design Only 	28	917710479 11-JUL-2019	917710479 11-FEB-2020	Registered.
Brazil	Design Only 	28	917710444 11-JUL-2019	917710444 11-FEB-2020	Registered.
Brazil	LITTLE BABY BUM	9	917890442 05-AUG-2019	917890442 07-APR-2020	Registered.
Brazil	LITTLE BABY BUM	16	909968314 10-SEP-2015	909968314 13-MAR-2018	Registered.
Brazil	LITTLE BABY BUM	25	909968438 10-SEP-2015		Pending.
Brazil	LITTLE BABY BUM	28	909968527 10-SEP-2015		Pending.
Brazil	LITTLE BABY BUM	41	909968560 10-SEP-2015	909968560 13-MAR-2018	Registered.
Brazil	LITTLE BABY BUM NURSERY RHYME FRIENDS 	28	911596992 08-SEP-2016		Pending.



Country	Trademark	International Class(es)	Application No. Filing Date	Registration No. Registration Date	Status
Canada	LITTLE BABY BUM		1719481 16-MAR-2015	TMA10327 58 26-JUN-2019	Registered.
Canada	LITTLE BABY BUM logo 		1771683 10-MAR-2016	TMA10327 57 26-JUN-2019	Registered.
China	LITTLE BABY BUM	16	52815080 07-JAN-2021		Pending.
China	LITTLE BABY BUM	24	52807958 07-JAN-2021		Pending.
China	LITTLE BABY BUM	25	52824686 07-JAN-2021		Pending.
China	LITTLE BABY BUM	28	17048278 27-MAY-2015	17048278 07-SEP-2016	Registered.
China	XIAO BAO BEI BU MU 小宝贝布姆	9	46054740 07-MAY-2020	46054740 14-JAN-2021	Registered.
China	XIAO BAO BEI BU MU 小宝贝布姆	16	46086221 07-MAY-2020	46086221 21-DEC-2020	Registered.
China	XIAO BAO BEI BU MU 小宝贝布姆	25	46078184 07-MAY-2020	46078184 14-JAN-2021	Registered.
China	XIAO BAO BEI BU MU 小宝贝布姆	28	46070032 07-MAY-2020	46070032 07-JAN-2021	Registered.
China	XIAO BAO BEI BU MU 小宝贝布姆	41	46060890 07-MAY-2020	46060890 21-DEC-2020	Registered.
Colombia	LITTLE BABY BUM	16, 25, 28, 41	SD2017008 9371 22-SEP-2017	650050 15-APR-2020	Registered.
Colombia	LITTLE BABY BUM	9	SD2019007 3763 26-JUL-2019	650323 15-APR-2020	Registered.
European Union	Design Only 	9, 16, 25, 28, 41	13827332 13-MAR-2015	13827332 17-AUG-2015	Registered.
European Union	KiiYii	9, 41	16583528 10-APR-2017	16583528 11-AUG-2017	Registered.






Country	Trademark	International Class(es)	Application No. Filing Date	Registration No. Registration Date	Status
European Union	KiiYii 	9, 41	16583478 10-APR-2017	16583478 21-SEP-2017	Registered.
European Union	LBB	9, 16, 25, 28, 41	13827209 13-MAR-2015	13827209 17-AUG-2015	Registered.
European Union	LBB JUNIOR	9, 41	16431173 03-MAR-2017	16431173 31-JUL-2017	Registered.
European Union	LBB JUNIOR 	9, 16, 25, 28, 41	16431215 03-MAR-2017	16431215 31-JUL-2017	Registered.
European Union	LITTLE BABY BUM	9, 16, 25, 28, 41	13827282 13-MAR-2015	13827282 17-AUG-2015	Registered.
European Union	LITTLE BABY BUM	5, 10, 21, 24, 29, 30, 32	16090508 25-NOV-2016	16090508 25-JUL-2018	Registered.
European Union	Little Baby Bum NURSERY RHYME FRIENDS 	9, 16, 25, 28, 41	15795529 02-SEP-2016	15795529 01-MAR-2017	Registered.
India	LITTLE BABY BUM	9, 16, 25, 28, 41	3536866 02-MAR-2017		Pending.
Indonesia	LITTLE BABY BUM	9, 16, 25, 28, 41	DID201700 1231 09- JAN-2017		Pending.
International Register	Design Only 	9, 16, 25, 28, 41		1558472 04-JUN-2020	Designated in China.
International Register	Design Only 	9, 16, 25, 28, 41		1550281 12-MAY-2020	Designated in China.
International Register	LITTLE BABY BUM	9, 16, 25, 28, 41		1272741 21-AUG-2015	Designated in China, Colombia, Israel [332347], India, Mexico, Norway, New Zealand, and Russia; refused in South Korea.




Country	Trademark	International Class(es)	Application No. Filing Date	Registration No. Registration Date	Status
International Register	LITTLE BABY BUM	16, 25, 28, 41		1374957 22-SEP-2017	Designated in China, Colombia, Mexico.
Japan	LITTLE BABY BUM	9	2016-074505 11-JUL-2016	6083758 28-SEP-2018	Registered.
Japan	LITTLE BABY BUM	16	2016-074506 11-JUL-2016	5948120 19-MAY-2017	Registered.
Japan	LITTLE BABY BUM	25	2016-074508 11-JUL-2016	5952951 09-JUN-2017	Registered.
Japan	LITTLE BABY BUM	28	2016-074509 11-JUL-2016	6020768 23-FEB-2018	Registered.
Country	El Bebe Productions Limited Mark	International Class(es)	Application No. Filing Date	Registration No. Registration Date	Comments
Japan	LITTLE BABY BUM	41	2016-074511 11-JUL-2016	5976677 01-SEP-2017	Registered.
Malaysia	LITTLE BABY BUM	9	2018065558 06-AUG-2018		Pending.
Malaysia	LITTLE BABY BUM	41	2018065560 06-AUG-2018		Pending.
Philippines	LITTLE BABY BUM	9, 16, 25, 28, 41	42016506731 27-DEC-2016	506731 04-MAY-2017	Registered.
Saudi Arabia	LITTLE BABY BUM	41	1437012901 16-MAR-2016		Pending.
United Kingdom	Design Only 	9, 16, 25, 28, 41	UK00913827332 13-MAR-2015	UK00913827332 17-AUG-2015	Registered.
United Kingdom	Design Only 	9, 16, 25, 28, 41	3488833 12-MAY-2020		Pending.











Country	Trademark	International Class(es)	Application No. Filing Date	Registration No. Registration Date	Status
United Kingdom	Design Only 	9, 16, 25, 28, 41	3496856 04-JUN-2020	3496856 04-SEP-2020	Registered.
United Kingdom	KiiYii 	9, 41	UK0091658 3478 10- APR-2017	UK009165834 78 21-SEP- 2017	Registered.
United Kingdom	KiiYii	9, 41	UK0091658 3528 10- APR-2017	UK009165835 28 11-AUG- 2017	Registered.
United Kingdom	LBB	9, 16, 25, 28, 41	UK0091382 7209 13- MAR-2015	UK009138272 09 17-AUG- 2015	Registered.
United Kingdom	LBB JUNIOR	9, 41	UK0091643 1173 03- MAR-2017	UK009164311 73 31-JUL- 2017	Registered.
United Kingdom	LBB JUNIOR 	9, 16, 25, 28, 41	UK0091643 1215 03- MAR-2017	UK009164312 15 31-JUL- 2017	Registered.
United Kingdom	LITTLE BABY BUM	9, 16, 25, 28, 41	UK0091382 7282 13- MAR-2015	UK009138272 82 17-AUG- 2015	Registered.
United Kingdom	LITTLE BABY BUM	5, 10, 21, 24, 29, 30, 32	UK0091609 0508 25- NOV-2016	UK009160905 08 25-JUL- 2018	Registered.
United Kingdom	LITTLE BABY BUM LITTLEBABYBUM	41	3050803 09-APR- 2014	3050803 18-JUL-2014	Registered.
United Kingdom	LITTLE BABY BUM NURSERY RHYME FRIENDS 	9, 16, 25, 28, 41	UK0091579 5529 02- SEP-2016	UK009157955 29 01-MAR- 2017	Registered.
United Kingdom	LITTLE BABY MUMS	9, 16, 18, 25, 35, 41	3210136 01-FEB-2017	3210136 02-JUN-2017	Registered.


Moonbug Entertainment Limited

Country	Trademark	International Class(es)	Application No. Filing Date	Registration No. Registration Date	Status
United States	ARPO	9, 16, 25, 28, 41	79267798 29-JUL-2019	6149975 15-SEP-2020	Registered through Madrid Protocol [IR 1488139].
United States	BLIPPI	41	87249231 28-NOV-2016	5249736 25-JUL-2017	Registered.
United States	BLIPPI	28	87389243 28-MAR-2017	5333930 14-NOV-2017	Registered.
United States	BLIPPI	16	87419313 20-APR-2017	5335204 14-NOV-2017	Registered.
United States	BLIPPI	25	87419533 20-APR-2017	5335209 14-NOV-2017	Registered.
United States	BLIPPI	9	87419576 21-APR-2017	5345563 28-NOV-2017	Registered.
United States	BLIPPI	18, 20, 21, 24, 27	88553924 31-JUL-2019		Pending; Intent to Use. Statement of Use or 3 rd extension request due 08/04/2021.
United States	BLIPPI 	9, 16, 25, 28, 41	79297577 20-JUL-2020		Pending; Section 66(a) (Madrid Protocol) [IR 1559369].
United States	COCOMELON	16	79302227 24-JUL-2020		Pending; Section 66(a) (Madrid Protocol) [IR 1570479].
United States	Design Only 	9, 16, 25, 28, 41	86564540 16-MAR-2015	5253532 01-AUG-2017	Registered.

Country	Trademark	International Class(es)	Application No. Filing Date	Registration No. Registration Date	Status
United States	Design Only 	9, 16, 25, 28, 41	79267327 29-JUL-2019	6258616 02-FEB-2021	Registered through Madrid Protocol [IR 1487160].
United States	Design Only 	9, 16, 25, 28, 41	79272736 05-AUG-2019	6110176 28-JUL-2020	Registered through Madrid Protocol [IR 1500129].
United States	Design Only 	16, 41	79299670 28-JUL-2020		Pending; Section 66(a) (Madrid Protocol) [IR 1564664].
United States	GO BUSTER	9, 16, 25, 28, 41	79269897 02-AUG-2019	6144236 08-SEP-2020	Registered through Madrid Protocol [IR 1493295].
United States	LBB JUNIOR 	9, 16, 25, 28, 41	87580923 23-AUG-2017	5766658 04-JUN-2019	Registered.
United States	M MOONBUG ENTERTAINMENT 	9, 18, 25, 28, 38, 41	79268966 19-JUN-2019	6066368 02-JUN-2020	Registered through Madrid Protocol [IR 1490934].
United States	MOONBUG	9, 18, 25, 28, 38, 41	79262725 21-DEC-2018	5969910 28-JAN-2020	Registered through Madrid Protocol [IR 1476498].
United States	PLAYTIME WITH TWINKLE	9, 16, 25, 28, 41	79267761 29-JUL-2019	6235765 05-JAN-2021	Registered through Madrid Protocol [IR 1488064].




Country	Trademark	International Class(es)	Application No. Filing Date	Registration No. Registration Date	Status
United States	T-REX RANCH	9, 16, 25, 28, 41	79269599 29-JUL-2019		Suspended; Section 66(a) (Madrid Protocol) [IR 1492451].
Argentina	BESECITO BUM Y SUS AMIGOS	9	4006462 27-APR-2021		Pending.
Argentina	BESECITO BUM Y SUS AMIGOS	16	4006463 27-APR-2021		Pending.
Argentina	BESECITO BUM Y SUS AMIGOS	25	4006464 27-APR-2021		Pending.
Argentina	BESECITO BUM Y SUS AMIGOS	28	4006465 27-APR-2021		Pending.
Argentina	BESECITO BUM Y SUS AMIGOS	41	4006466 27-APR-2021		Pending.
Argentina	BLIPPI 	25	3819880 15-JUL-2019		Pending.
Argentina	BLIPPI 	28	3819881 15-JUL-2019		Pending.
Argentina	BLIPPI 	35	3819882 15-JUL-2019		Pending.
Argentina	BLIPPI	9	3917527 24-JUL-2020		Pending.
Argentina	BLIPPI	16	3917516 24-JUL-2020		Pending.
Argentina	BLIPPI	25	3917517 24-JUL-2020		Pending.
Argentina	BLIPPI	28	3917518 24-JUL-2020		Pending.
Argentina	BLIPPI	35	3917525 24-JUL-2020		Pending.
Argentina	BLIPPI	41	3917519 24-JUL-2020		Pending.

Country	Trademark	International Class(es)	Application No Filing Date	Registration No Registration Date	Status
Argentina	BLIPPI 	9	3917520 24-JUL-2020		Pending.
Argentina	BLIPPI 	16	3917521 24-JUL-2020		Pending.
Argentina	BLIPPI 	25	3917522 24-JUL-2020		Pending.
Argentina	BLIPPI 	28	3917523 24-JUL-2020		Pending.
Argentina	BLIPPI 	41	3917524 24-JUL-2020		Pending.
Argentina	COCOMELON	41	3917526 24-JUL-2020		Pending.
Argentina	Design Only 	9	3824867 02-AUG-2019		Pending.
Argentina	Design Only 	16	3824870 02-AUG-2019		Pending.
Argentina	Design Only 	25	3824871 02-AUG-2019		Pending.
Argentina	Design Only 	28	3824872 02-AUG-2019		Pending.
Argentina	Design Only 	41	3824874 02-AUG-2019		Pending.







Argentina	Design Only 	41	3918551 28-JUL-2020		Pending.
Argentina	LELOBEE	9	4007680 30-APR-2021		Pending.
Argentina	LELOBEE	16	4007681 30-APR-2021		Pending.
Argentina	LELOBEE	25	4007682 30-APR-2021		Pending.
Argentina	LELOBEE	28	4007683 30-APR-2021		Pending.
Argentina	LELOBEE	41	4007684 30-APR-2021		Pending.
Argentina	PLAYTIME WITH TWINKLE	9	3824858 02-AUG-2019	3144227 23-FEB-2021	Registered.
Argentina	PLAYTIME WITH TWINKLE	16	3824859 02-AUG-2019	3144218 23-FEB-2021	Registered.
Argentina	PLAYTIME WITH TWINKLE	25	3824861 02-AUG-2019	3144221 23-FEB-2021	Registered.
Argentina	PLAYTIME WITH TWINKLE	28	3824863 02-AUG-2019		Pending.
Argentina	PLAYTIME WITH TWINKLE	41	3824865 02-AUG-2019	3144226 23-FEB-2021	Registered.
Brazil	ARPO	9	917891015 05-AUG-2019		Pending.
Brazil	ARPO	16	917891155 05-AUG-2019	917891155 31-MAR-2020	Registered.
Brazil	ARPO	25	917891236 05-AUG-2019	917891236 31-MAR-2020	Registered.
Brazil	ARPO	28	917891309 05-AUG-2019	917891309 31-MAR-2020	Registered.
Brazil	ARPO	41	917891325 05-AUG-2019	917891325 31-MAR-2020	Registered.
Brazil	MOONBUG	9	916498743 26-DEC-2018	916498743 10-SEP-2019	Registered.
Brazil	MOONBUG	18	916498786 26-DEC-2018	916498786 10-SEP-2019	Registered.












Country	Trademark	International Class(es)	Application No Filing Date	Registration No Registration Date	Status
Brazil	MOONBUG	25	916498816 26-DEC-2018	916498816 10-SEP-2019	Registered.
Brazil	MOONBUG	28	916498840 26-DEC-2018	916498840 10-SEP-2019	Registered.
Brazil	MOONBUG	38	916498875 26-DEC-2018	916498875 10-SEP-2019	Registered.
Brazil	MOONBUG	41	916498883 26-DEC-2018	916498883 10-SEP-2019	Registered.
Brazil	moonbug entertainment 	9	917563530 19-JUN-2019	917563530 11-FEB-2020	Registered.
Brazil	moonbug entertainment 	18	917563620 19-JUN-2019	917563620 11-FEB-2020	Registered.
Brazil	moonbug entertainment 	25	917563832 19-JUN-2019	917563832 11-FEB-2020	Registered.
Brazil	moonbug entertainment 	28	917563883 19-JUN-2019	917563883 11-FEB-2020	Registered.
Brazil	moonbug entertainment 	38	917564030 19-JUN-2019	917564030 03-MAR-2020	Registered.
Brazil	moonbug entertainment 	41	917564090 19-JUN-2019	917564090 03-MAR-2020	Registered.
Brazil	MORPHLE	9	917890779 05-AUG-2019	917890779 31-MAR-2020	Registered.
Brazil	MORPHLE	16	917890817 05-AUG-2019	917890817 31-MAR-2020	Registered.
Brazil	MORPHLE	25	917890868 05-AUG-2019	917890868 31-MAR-2020	Registered.
Brazil	MORPHLE	28	917890957 05-AUG-2019	917890957 31-MAR-2020	Registered.
Brazil	MORPHLE	41	917890990 05-AUG-2019	917890990 31-MAR-2020	Registered.










Country	Trademark	International Class(es)	Application No Filing Date	Registration No Registration Date	Status
Brazil	PLAYTIME WITH TWINKLE	9	917890493 05-AUG-2019	917890493 31-MAR-2020	Registered.
Brazil	PLAYTIME WITH TWINKLE	16	917890540 05-AUG-2019	917890540 31-MAR-2020	Registered.
Brazil	PLAYTIME WITH TWINKLE	25	917890604 05-AUG-2019		Pending.
Brazil	PLAYTIME WITH TWINKLE	28	917890620 05-AUG-2019		Pending.
Brazil	PLAYTIME WITH TWINKLE	41	917890680 05-AUG-2019		Pending.
Canada	ARPO		1985763 29-JUL-2019		Pending [IR 1488139].
Canada	Blippi 		2061945 20-JUL-2020		Pending [IR 1559369].
Canada	BLIPPI		2066763 20-JUL-2020		Pending [IR 1561441].
Canada	Cartoon Star Design 		1984862 29-JUL-2019		Pending [IR 1487160].
Canada	COCOMELON		2077230 24-JUL-2020		Pending [IR 1570479].
Canada	MOONBUG		1937756 21-DEC-2018		Pending.
Canada	MOONBUG & Design 		1971792 19-JUN-2019		Pending.
Canada	PLAYTIME WITH TWINKLE		1985764 29-JUL-2019		Pending [IR 1488064].
Canada	STRIPED FACE DESIGN 		2069678 28-JUL-2020		Pending [IR 1564664].
Canada	T-REX RANCH		1990670 29-JUL-2019		Pending [IR 1492451].





Country	Trademark	International Class(es)	Application No Filing Date	Registration No Registration Date	Status
Chile	BLIPPI	9, 16, 25, 28, 41	1364096 20-JUL-2020		Pending.
Chile	BLIPPI 	9, 16, 25, 28, 41	1364097 20-JUL-2020		Pending.
Chile	COCOMELON	9, 16, 25, 28, 41	1384580 24-NOV-2020		Pending.
China	ARPO	9	9801130 04-AUG-2011	9801130 28-SEP-2012	Registered.
China	ARPO	16	9801129 04-AUG-2011	9801129 07-OCT-2012	Registered.
China	ARPO	28	9801128 04-AUG-2011	9801128 28-SEP-2012	Registered.
China	BLIPPI 	25	31346743 01-JUN-2018	31346743 07-MAR-2019	Registered.
China	BLIPPI 	28	31344287 01-JUN-2018	31344287 07-MAR-2019	Registered.
China	BLIPPI	3	54755089 29-MAR-2021		Pending.
China	BLIPPI	5	54747360 29-MAR-2021		Pending.
China	BLIPPI	8	54733475 29-MAR-2021		Pending.
China	BLIPPI	9	42256617 A 12-NOV-2019	42256617A 07-OCT-2020	Registered.
China	BLIPPI	9	42256617 12-NOV-2019		Pending.
China	BLIPPI	10	54761384 29-MAR-2021		Pending.
China	BLIPPI	11	54749230 29-MAR-2021		Pending.
China	BLIPPI	12	54731741 29-MAR-2021		Pending.






Country	Trademark	International Class(es)	Application No Filing Date	Registration No Registration Date	Status
China	BLIPPI	14	54731796 29-MAR-2021		Pending.
China	BLIPPI	15	54762695 29-MAR-2021		Pending.
China	BLIPPI	16	42256616 12-NOV-2019	42256616 28-AUG-2020	Registered.
China	BLIPPI	18	54751848 29-MAR-2021		Pending.
China	BLIPPI	20	54730227 29-MAR-2021		Pending.
China	BLIPPI	21	54764422 29-MAR-2021		Pending.
China	BLIPPI	24	54759132 29-MAR-2021		Pending.
China	BLIPPI	25	42256615 12-NOV-2019	42256615 28-MAR-2021	Registered.
China	BLIPPI	26	54750491 29-MAR-2021		Pending.
China	BLIPPI	27	54743962 29-MAR-2021		Pending.
China	BLIPPI	28	42256678 12-NOV-2019	42256678 28-MAR-2021	Registered.
China	BLIPPI	29	54737007 29-MAR-2021		Pending.
China	BLIPPI	30	54740329 29-MAR-2021		Pending.
China	BLIPPI	32	54740346 29-MAR-2021		Pending.
China	BLIPPI	35	54745582 29-MAR-2021		Pending.
China	BLIPPI	41	42256677 12-NOV-2019	42256677 28-AUG-2020	Registered.
China	BLIPPI	42	54760761 29-MAR-2021		Pending.




Country	Trademark	International Class(es)	Application No Filing Date	Registration No Registration Date	Status
China	BLIPPI	43	54738280 29-MAR-2021		Pending.
China	COCOMELON	3	54737319 29-MAR-2021		Pending.
China	COCOMELON	29	54767165 29-MAR-2021		Pending.
China	COCOMELON	30	54740318 29-MAR-2021		Pending.
China	COCOMELON	32	54731892 29-MAR-2021		Pending.
China	COCOMELON	35	54755852 29-MAR-2021		Pending.
China	COCOMELON	42	54760758 29-MAR-2021		Pending.
China	Design Only 	9	9801127 04-AUG-2011	9801127 14-NOV-2012	Registered.
China	Design Only 	16	9801126 04-AUG-2011	9801126 28-SEP-2012	Registered.
China	Design Only 	28	9801125 04-AUG-2011	9801125 28-SEP-2012	Registered.
China	Design Only 	41	46218292 12-MAY-2020		Pending.
China	Design Only 	16	53721844 18-FEB-2021		Pending.
China	Design Only 	25	53710435 18-FEB-2021		Pending.



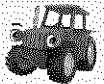
Country	Trademark	International Class(es)	Application No Filing Date	Registration No Registration Date	Status
China	Design Only 	8 (54756081 29-MAR-2021		Pending.
China	Design Only 	3	54733457 29-MAR-2021		Pending.
China	Design Only 	5	54759812 29-MAR-2021		Pending.
China	Design Only 	10	54735793 29-MAR-2021		Pending.
China	Design Only 	11	54743861 29-MAR-2021		Pending.
China	Design Only 	12	54735395 29-MAR-2021		Pending.
China	Design Only 	14	54762311 29-MAR-2021		Pending.
China	Design Only 	15	54768828 29-MAR-2021		Pending.
China	Design Only 	18	54761024 29-MAR-2021		Pending.
China	Design Only 	20	54756056 29-MAR-2021		Pending.
China	Design Only 	21	54767534 29-MAR-2021		Pending.



Country	Trademark	International Class(es)	Application No Filing Date	Registration No Registration Date	Status
China	Design Only 	24	54750459 29-MAR-2021		Pending.
China	Design Only 	26	54750486 29-MAR-2021		Pending.
China	Design Only 	27	54754918 29-MAR-2021		Pending.
China	Design Only 	29	54731852 29-MAR-2021		Pending.
China	Design Only 	30	54759598 29-MAR-2021		Pending.
China	Design Only 	32	54746747 29-MAR-2021		Pending.
China	Design Only 	35	54745577 29-MAR-2021		Pending.
China	Design Only 	42	54738252 29-MAR-2021		Pending.
China	Design Only 	43	54760784 29-MAR-2021		Pending.
China	JI QI REN BAO MU A BO 机器人保姆阿波	9	46089589 07-MAY-2020	46089589 14-JAN-2021	Registered.
China	JI QI REN BAO MU A BO 机器人保姆阿波	16	46088118 07-MAY-2020	46088118 21-DEC-2020	Registered.
China	JI QI REN BAO MU A BO 机器人保姆阿波	25	46086999 07-MAY-2020	46086999 14-JAN-2021	Registered.
China	JI QI REN BAO MU A BO 机器人保姆阿波	28	46079666 07-MAY-2020	46079666 07-JAN-2021	Registered.









Country	Trademark	International Class(es)	Application No Filing Date	Registration No Registration Date	Status
China	JI QI REN BAO MU A BO 机器人保姆阿波	41	46060887 07-MAY-2020	46060887 21-DEC-2020	Registered.
Colombia	BLIPPI	9, 16, 25, 28, 41	SD2020009 7444 20-JUL-2020		Pending.
Colombia	BLIPPI 	9, 16, 25, 28, 41	SD2020009 0648 20-JUL-2020		Pending.
Colombia	Design Only 	9, 16, 25, 28, 41	SD2019007 8048 29-JUL-2019	650666 17-APR-2020	Registered.
Colombia	Design Only 	9, 41	SD2020010 2075 28-JUL-2020		Pending.
Colombia	PLAYTIME WITH TWINKLE	9, 16, 25, 28, 41	SD2019008 0329 29-JUL-2019	678197 19-FEB-2021	Registered.
Colombia	PLAYTIME WITH TWINKLE	25	SD2020007 4948 16-SEP-2020		Pending.
European Union	ARPO	9, 16, 28	10029999 08-JUN-2011	10029999 09-NOV-2011	Registered.
European Union	ARPO	25, 41	18100749 26-JUL-2019	18100749 09-JAN-2020	Registered.
European Union	BEBECITO BUM Y SUS AMIGOS	9, 16, 25, 28, 41	18461224 26-APR-2021		Pending.
European Union	Blippi 	9, 16, 25, 28, 41	18274761 20-JUL-2020	18274761 08-JAN-2021	Registered.
European Union	BLIPPI	9, 16, 25, 28, 41	18274759 20-JUL-2020	18274759 08-JAN-2021	Registered.
European Union	COCOMELON	9, 16, 25, 28, 41	18277289 24-JUL-2020	18277289 08-JAN-2021	Registered.





Country	Trademark	International Class(es)	Application No. Filing Date	Registration No. Registration Date	Status
European Union	Design Only 	9, 16, 28	10030047 08-JUN-2011	10030047 09-NOV-2011	Registered.
European Union	Design Only 	9, 16, 25, 28, 41	18100736 26-JUL-2019	18100736 09-JAN-2020	Registered.
European Union	Design Only 	9, 16, 25, 28, 41	18278614 28-JUL-2020	18278614 08-JAN-2021	Registered.
European Union	GO BUSTER	9, 16, 25, 28, 41	18028862 28-FEB-2019	18028862 28-AUG-2019	Registered.
European Union	LELOBEE	3, 5, 8, 9, 10, 11, 12, 14, 15, 16, 18, 20, 21, 24, 25, 26, 27, 28, 29, 30, 32, 35, 41, 42, 43	18463218 29-APR-2021		Pending.
European Union	M 	9, 25, 28, 41	18458337 21-APR-2021		Pending.
European Union	MyGo!	9, 41	18451344 12-APR-2021		Pending.
European Union	PLAYTIME WITH TWINKLE	9, 16, 25, 28, 41	18100741 26-JUL-2019	18100741 09-JAN-2020	Registered.
European Union	T-REX RANCH	9, 16, 25, 28, 41	18100744 26-JUL-2019	18100744 09-JAN-2020	Registered.
Hong Kong	BLIPPI	9, 16, 25, 28, 41	305337513 21-JUL-2020	305337513 21-JUL-2020	Registered.
Hong Kong	Blippi 	9, 16, 25, 28, 41	305337504 21-JUL-2020	305337504 21-JUL-2020	Registered.
India	ARPO	9, 16, 25, 28, 41	4300990 29-JUL-2019		Pending [IR 1488139]


Country	Trademark	International Class(es)	Application No Filing Date	Registration No Registration Date	Status
India	BLIPPI	9, 16, 25, 28, 41	4776274 20-JUL-2020		Pending [IR 1561441].
India	BLIPPI	9, 16, 25, 28, 41	4737620 20-JUL-2020		Pending [IR 1559369].
India	Design Only 	9, 16, 25, 28, 41	4293985 29-JUL-2019		Pending [IR 1487160].
India	MOONBUG	9, 18, 25, 28, 38, 41	4234760 21-DEC-2018		Pending [IR 1476498].
India	MOONBUG ENTERTAINMENT 	9, 18, 25, 28, 38, 41	4323421 19-JUN-2019		Pending [IR 1490934].
India	PLAYTIME WITH TWINKLE	9, 16, 25, 28, 41	4300668 29-JUL-2019		Pending [IR 1488064].
International Register	ARPO	9, 16, 25, 28, 41		1488139 29-JUL-2019	Designated in Australia, Canada [1985763], China, India [4300990], Japan, Mexico, New Zealand, Philippines, Russia, and the United States [79267798].
International Register	Blippi 	9, 16, 25, 28, 41		1559369 20-JUL-2020	Designated in Australia, Brazil, Canada [2061945], China, Colombia, India [4737620], Japan, South Korea, Mexico, New Zealand, AIPO, Russia, the United States [79297577].

Country	Trademark	International Class(es)	Application No Filing Date	Registration No Registration Date	Status
International Register	BLIPPI	9, 16, 25, 28, 41		1561441 20-JUL-2020	Designated in Australia, Brunei, Brazil, Canada [2066763], Colombia, India [4776274], Indonesia, Japan, Cambodia, Israel [334595], South Korea, Laos, Mexico, Malaysia, New Zealand, AIPO, the Philippines, Russia, Singapore, Thailand, and Vietnam.
International Register	COCOMELON	9, 16, 25, 28, 41		1570479 24-JUL-2020	Designated in Australia, Brunei, Canada [2077230], China, Indonesia, Israel [336409], Cambodia, Laos, Malaysia, the Philippines, Russia, Singapore, Thailand, United States [79302227], and Vietnam.
International Register	Design Only 	9, 16, 25, 28, 41		1564664 28-JUL-2020	Designated in Australia, Brazil, Canada [2069678], China, Colombia, Japan, South Korea, Mexico, New Zealand, the Philippines, Russia, the United States [79299670], and Vietnam.
International Register	Design Only 	9, 16, 25, 28, 41		1548830 12-MAY-2020	Designated in China.
International Register	Design Only 	9, 16, 25, 28, 41		1549561 12-MAY-2020	Designated in China.

Country	Trademark	International Class(es)	Application No Filing Date	Registration No Registration Date	Status
International Register	THE SHARKSONS	9, 16, 25, 28, 41		1572858 14-SEP-2020	Designated in China.
International Register	T-REX RANCH	9, 16, 25, 28, 41		1492451 29-JUL-2019	Designated in Australia, Canada [1990670], China, the United States [79269599].
Malaysia	ARPO	9	2011022823 28-DEC-2011	28-DEC-2011	Registered.
Malaysia	Design Only 	9	2011022828 28-DEC-2011	28-DEC-2011	Registered.
Paraguay	COCOMELON	28	2052736 09-SEP-2020		Pending.
Paraguay	COCOMELON	41	2052732 09-SEP-2020		Pending.
Peru	BLIPPI 	9, 16, 25, 28, 41	853035- 2020 21-JUL- 2020		Pending.
Peru	BLIPPI	9, 16, 25, 28, 41	853032- 2020 21-JUL- 2020		Pending.
Peru	LELOBEE	9, 28, 41	896318- 2021 07-MAY- 2021		Pending.
South Africa	LELOBEE	9	2021/1256 3 30-APR- 2021		Pending.
South Africa	LELOBEE	28	2021/1256 4 30-APR- 2021		Pending.
South Africa	LELOBEE	41	2021/1256 5 30-APR- 2021		Pending.
United Kingdom	ARPO	9, 16, 28	UK0091002 9999 08- JUN-2011	UK009100299 99 09-NOV- 2011	Registered.

Country	Trademark	International Class(es)	Application No Filing Date	Registration No Registration Date	Status
United Kingdom	ARPO	9, 16, 25, 28, 41	3416939 26-JUL-2019	3416939 18-OCT-2019	Registered.
United Kingdom	ARPO	25, 41	UK0091810 0749 26-JUL-2019	UK009181007 49 09-JAN-2020	Registered.
United Kingdom	BEBECITO BUM Y SUS AMIGOS	9, 16, 25, 28, 41	3632594 26-APR-2021		Pending.
United Kingdom	BLIPPI	9, 16, 25, 28, 41	3513761 20-JUL-2020	3513761 18-DEC-2020	Registered.
United Kingdom	Blippi 	9, 16, 25, 28, 41	3513767 20-JUL-2020	3513767 18-DEC-2020	Registered.
United Kingdom	COCOMELON	9, 16, 25, 28, 41	3515326 24-JUL-2020	3515326 11-DEC-2020	Registered.
United Kingdom	Design Only 	9, 16, 28	UK0091003 0047 08-JUN-2011	UK009100300 47 09-NOV-2011	Registered.
United Kingdom	Design Only 	9, 16, 25, 28, 41	3416914 26-JUL-2019	3416914 13-DEC-2019	Registered.
United Kingdom	Design Only 	9, 16, 25, 28, 41	UK0091810 0736 26-JUL-2019	UK009181007 36 09-JAN-2020	Registered.
United Kingdom	Design Only 	9, 16, 25, 28, 41	3419049 05-AUG-2019	3419049 25-OCT-2019	Registered.
United Kingdom	Design Only 	9, 16, 25, 28, 41	3488836 12-MAY-2020		Pending.
United Kingdom	Design Only 	9, 16, 25, 28, 41	3488837 12-MAY-2020		Pending.
United Kingdom	Design Only 	9, 16, 25, 28, 41	3488839 12-MAY-2020		Pending.

Country	Trademark	International Class(es)	Application No Filing Date	Registration No Registration Date	Status
United Kingdom	Design Only 	9, 16, 25, 28, 41	3488846 12-MAY-2020		Pending.
United Kingdom	Design Only 	9, 16, 25, 28, 41	3516626 28-JUL-2020	3516626 11-DEC-2020	Registered.
United Kingdom	GECKO'S GARAGE	9, 16, 25, 28, 41	3417466 30-JUL-2019	3417466 13-DEC-2019	Owner: Fun Learning Studios Ltd C/O Moonbug Entertainment Limited Registered.
United Kingdom	GO BUSTER	9, 16, 25, 28, 41	UK0091802 8862 28-FEB-2019	UK009180288 62 28-AUG-2019	Registered.
United Kingdom	GO BUSTER	9, 16, 25, 28, 41	3418546 02-AUG-2019	3418546 25-OCT-2019	Registered.
United Kingdom	KiiYii KIIYII	9, 16, 25, 28, 41	3532336 11-SEP-2020	3532336 05-FEB-2021	Registered.
United Kingdom	LELOBEE	3, 5, 8, 9, 10, 11, 12, 14, 15, 16, 18, 20, 21, 24, 25, 26, 27, 28, 29, 30, 32, 35, 41, 42, 43	3634372 29-APR-2021		Pending.
United Kingdom	M 	9, 25, 28, 41	3630046 21-APR-2021		Pending.
United Kingdom	MOONBUG	3, 5, 8, 9, 10, 12, 14, 16, 18, 20, 21, 24, 25, 27, 28, 29, 30, 32, 35, 38, 41, 43	3321383 29-JUN-2018	3321383 19-OCT-2018	Registered.
United Kingdom	MOONBUG	9, 18, 25, 28, 38, 41	UK0080147 6498 21-DEC-2018	UK008014764 98 17-DEC-2019	Registered.
United Kingdom	moonbug entertainment 	9, 18, 25, 28, 38, 41	3362107 19-DEC-2018	3362107 15-MAR-2019	Registered.

Country	Trademark	International Class(es)	Application No Filing Date	Registration No Registration Date	Status
United Kingdom	moonbug entertainment 	9, 18, 25, 28, 38, 41	UK0080149 0934 19-JUN-2019	UK008014909 34 17-MAR-2020	Registered.
United Kingdom	MyGo!	9, 41	3624921 12-APR-2021		Pending.
United Kingdom	PLAYTIME WITH TWINKLE	9, 16, 25, 28, 41	3416921 26-JUL-2019	3416921 13-DEC-2019	Registered.
United Kingdom	PLAYTIME WITH TWINKLE	9, 16, 25, 28, 41	UK0091810 0741 26-JUL-2019	UK009181007 41 09-JAN-2020	Registered.
United Kingdom	SANDAROO	9, 16, 25, 28, 41	3416938 26-JUL-2019	3416938 18-OCT-2019	Registered.
United Kingdom	THE SHARKSONS	9, 16, 25, 28, 41	3416934 26-JUL-2019	3416934 18-OCT-2019	Registered.
United Kingdom	T-REX RANCH	9, 16, 25, 28,	3416930 26-JUL-2019	3416930 13-DEC-2019	Registered.
United Kingdom	T-REX RANCH	9, 16, 25, 28, 41	UK0091810 0744 26-JUL-2019	UK009181007 44 09-JAN-2020	Registered.

Part 3
Registered Designs and Applications for Registered Designs

Name of Chargor	Territory	Design	Patent No. / Application No.	Date of Registration/ Application
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None as at this date.

Part 4
Copyright Works and Unregistered Designs

El Bebe Productions Limited

Country	Copyright	Registration No Registration Date	Status
United States	El Bebe Designs.	VA0002026149 2016-08-09	None.
United States	KiiYii Character Designs.	VAu001301888 2017-04-15	None.

Part 5
Other Intellectual Property of the Chargor

None as at this date.

Part 6
Intellectual Property Licences

Name of Chargor	Description of Intellectual Property Licences	Licensor	Date of Licence	Duration of Licence
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None as at this date.

SCHEDULE 5

BANK ACCOUNTS

Name of Chargor	Financial Institution at which account is held	Account Number	Sort Code	Type of Account
Blippi Entertainment Limited	HSBC	██████	██████	Operating / current account (GBP)
Blippi Entertainment Limited	HSBC	██████	██████	Operating / current account (USD)
El Bebe Productions Limited	HSBC	██████	██████	Operating / current account (GBP)
El Bebe Productions Limited	HSBC	██████	██████	Operating / current account (USD)
Moonbug Entertainment Limited	HSBC	██████	██████	Operating / current account (EUR)
Moonbug Entertainment Limited	HSBC	██████	██████	Operating / current account (GBP)
Moonbug Entertainment Limited	HSBC	██████	██████	Operating / current account (USD)
Moonbug International Limited	HSBC	██████	██████	Operating / current account (GBP)
Moonbug International Limited	HSBC	██████	██████	Operating / current account (USD)
Moonbug Music Limited	HSBC	██████	██████	Operating / current account (GBP)
Moonbug Music Limited	HSBC	██████	██████	Operating / current account (USD)

Moonbug Music Publishing Limited	HSBC			Operating / current account (GBP)
Moonbug Music Publishing Limited	HSBC			Operating / current account (USD)

SCHEDULE 6

INSURANCE POLICIES

Name of Chargor	Insurer	Policy Number	Type of Risk Insured
<ul style="list-style-type: none"> • Moonbug Entertainment Limited • El Bebe Productions Limited • Moonbug International Limited • Moonbug Music Limited • Moonbug Music Publishing Limited • Blippi Entertainment Limited 	Zurich Insurance PLC	ZF109943/0518V6	Property damage, business interruption, employers liability, public/products liability, group travel
<ul style="list-style-type: none"> • Moonbug Entertainment Limited • El Bebe Productions Limited 	Markel International Insurance Co Ltd	CJ0105A20AZA	Media production insurance
<ul style="list-style-type: none"> • Moonbug Entertainment Limited • El Bebe Productions Limited 	CFC Underwriting Limited	ESI0420075693	Errors & Omissions policy

<ul style="list-style-type: none"> • Blippi Entertainment Limited • Moonbug International Limited • Moonbug Music Limited • Moonbug Music Publishing Limited 			
<ul style="list-style-type: none"> • Moonbug Entertainment Limited • El Bebe Productions Limited • Blippi Entertainment Limited • Moonbug International Limited • Moonbug Music Limited • Moonbug Music Publishing Limited 	Nexus Underwriting Limited business bound on behalf of Lloyd's Syndicate: WRB 1987	B0572CI208763	Directors & Officers liability

SCHEDULE 7

FORMS OF NOTICES

Part 1

Form of Counterparty Notice

To: [insert name and address of counterparty]

Dated: [●]

Ladies and Gentlemen

Re: [here identify the relevant Assigned Agreement] (the "Agreement")

We notify you that, [insert name of Chargor] (the "**Chargor**") has [charged in favour of]/[assigned to] [insert name of Administrative Agent] (the "**Administrative Agent**") for the benefit of itself and certain other banks and financial institutions (the "**Secured Parties**") all its right, title and interest in the Agreement as security for certain obligations owed by the Chargor to the Secured Parties by way of a debenture dated [●].

We further notify you that:

1. following an Event of Default which is continuing, the Chargor may not agree to amend or terminate the Agreement without the prior written consent of the Administrative Agent;
2. prior to an Event of Default which is continuing, you may continue to deal with the Chargor in relation to the Agreement until you receive written notice to the contrary from the Administrative Agent. Thereafter the Chargor will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Administrative Agent;
3. following an Event of Default which is continuing, you are authorised to disclose information in relation to the Agreement to the Administrative Agent on written request;
4. after receipt of written notice in accordance with paragraph 2 above, you must pay all monies to which the Chargor is entitled under the Agreement direct to the Administrative Agent (and not to the Chargor) unless the Administrative Agent otherwise agrees in writing; and
5. the provisions of this notice may only be revoked with the written consent of the Administrative Agent.

Please sign and return the enclosed copy of this notice to the Administrative Agent (with a copy to the Chargor) 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 Chargor has assigned its rights under the agreement to a third party or created any other interest (whether by way of security or otherwise) in the agreement in favour of a third party; and
- (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Chargor any right of set-off, counter-claim or other right relating to the Agreement.

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

Yours faithfully

.....

for and on behalf of
[insert name of Chargor]

[On acknowledgement copy]

To: [insert name and address of Administrative Agent]

Copy to: [insert name and address of Chargor]

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

.....

for and on behalf of
[insert name of Counterparty]

Dated:

Part 2
Form of Account Notice

To: [insert name and address of Account Bank] (the "**Account Bank**")

Dated: [●]

Ladies and Gentlemen

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

We notify you that [insert name of Chargor] (the "**Chargor**") and certain other companies identified in the schedule to this notice (together the "**Customers**") charged to [insert name of Administrative Agent] (the "**Administrative Agent**") for the benefit of itself and certain other banks and financial institutions all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice and to any other accounts from time to time maintained with you by the Customers (the "**Charged Accounts**") and to all interest (if any) accruing on the Charged Accounts by way of a debenture dated [●] June 2021.

1. Prior to the receipt by you of a notice from the Administrative Agent specifying that an Event of Default has occurred and is continuing, the Chargor will have the sole right:
(i) to operate and transact business in relation to the Charged Accounts (including making withdrawals from and effecting closures of the Charged Accounts), and (ii) to deal with you in relation to the Charged Accounts.
2. We irrevocably authorise and instruct you, following the occurrence of an Event of Default, which is continuing:
 - (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Administrative Agent and to pay all or any part of those monies to the Administrative Agent (or as it may direct) promptly following receipt of written instructions from the Administrative Agent to that effect; and
 - (b) to disclose to the Administrative Agent any information relating to the Customers and the Charged Accounts which the Administrative Agent may from time to time request you to provide.
3. We also advise you that:
 - (a) by counter-signing this notice the Administrative Agent confirms that the Customers may make withdrawals from the Charged Accounts until such time as the Administrative Agent shall notify you (with a copy to the Chargor) in writing that their permission is withdrawn. That permission may be withdrawn or modified by the Administrative Agent in its absolute discretion at any time; and
 - (b) the provisions of this notice may only be revoked or varied with the prior written consent of the Administrative Agent.

4. Please sign and return the enclosed copy of this notice to the Administrative Agent (with a copy to the Chargor) by way of your confirmation that:
- (a) you agree to act in accordance with the provisions of this notice;
 - (b) you have not received notice that any Customer has assigned its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party;
 - (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Accounts, except for the netting of credit and debit balances pursuant to current account netting arrangements previously approved in writing by the Administrative Agent; and
 - (d) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Charged Accounts.

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

Schedule

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

Yours faithfully,

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

Counter-signed by

.....
for and on behalf of
[*Insert name of Administrative Agent*]

[*On acknowledgement copy*]

To: [*Insert name and address of Administrative Agent*]

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

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

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

Dated: [●]

Part 3
Form of Insurance Notice

To: [insert name and address of insurance company]

Dated: [●]

Dear Sirs

Re: [here identify the relevant insurance policy(ies)] (the "Policies")

We notify you that, [insert name of Chargor] (the "**Chargor**") has assigned and charged to [insert name of Administrative Agent] (the "**Administrative 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 Chargor to the Secured Parties by way of a debenture dated [●].

We further notify you that:

1. the Chargor may not agree to amend or terminate the Policies without the prior written consent of the Security Agent;
2. the Chargor ceases to have any right to deal with you in relation to the Policies and therefore you should deal only with the Administrative Agent;
3. you are authorised to disclose information in relation to the Policies to the Administrative Agent on request; and
4. the provisions of this notice may only be revoked with the written consent of the Security Agent.

Please sign and return the enclosed copy of this notice to the Administrative Agent (with a copy to the Chargor) by way of confirmation that:

- (a) you agree to act in accordance with the provisions of this notice;
- (b) you [will note/have noted] the Administrative Agent's interest as first chargee on each of the Policies;
- (c) you will pay all monies to which the Chargor is entitled under the Policies direct to the Administrative Agent (and not to the Chargor) unless the Administrative Agent otherwise agrees in writing;
- (d) you will not cancel or otherwise allow the Policies to lapse without giving the Administrative Agent not less than 14 days written notice;
- (e) you have not received notice that the Chargor 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; and

- (f) you have not claimed or exercised nor do you have any outstanding right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Policies.

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

Yours faithfully

.....

for and on behalf of
[insert name of Chargor]

[On acknowledgement copy]

To: [insert name and address of Administrative Agent]

Copy to: [insert name and address of Chargor]

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

.....

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

Dated: [●]

SCHEDULE 8

FORM OF SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on [●]

BETWEEN:

- (3) [●], a company incorporated in England and Wales with registered number [●] (the "New Chargor"); and
- (4) [●] as security trustee for itself and the other Secured Parties (the "Administrative Agent").

RECITAL:

This deed is supplemental to a debenture dated [●] between, amongst others, the Original Chargors (as defined therein) and the Administrative Agent, as supplemented by any other Security Accession Deeds (if any) (the "**Debenture**").

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

Terms defined in the Debenture shall have the same meaning when used in this deed.

1.2 Construction

Clauses 1.2 (*Construction*) to 1.5 (*Miscellaneous*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the "Debenture" and other similar expressions were references to this deed.

2. ACCESSION OF 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 as primary obligor covenants with the Administrative Agent (for the benefit of itself and the other Secured Parties) that it will on demand of the Administrative Agent pay and discharge the Secured Obligations in accordance with the Loan Documents when they fall due for payment.

2.3 Specific Security

- (a) Subject to Clause 2.6 (*Excluded Assets*), the New Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the

Administrative Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (i) by way of first legal mortgage all Property now belonging to or vested in it (including any property specified in Schedule 2 (*Properties*)); and
- (ii) by way of fixed charge:
 - (A) all other interests (not charged under Clause 2.3(a)) in any Property and the benefit of all other agreements relating to land;
 - (B) all of its rights, title and interest in the Intellectual Property;
 - (C) all of its rights, title and interest in the Equipment;
 - (D) all the Investments, Shares and all corresponding Related Rights;
 - (E) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables;
 - (F) all Other Debts and all rights and claims against third parties against any security in respect of those Other Debts;
 - (G) all monies standing to the credit of the Accounts and any other bank accounts which it may have with any bank, financial institution or other person and all of its rights, title and interest in relation to those accounts;
 - (H) the benefit of all licences, consents and agreements held by it in connection with the use of any of its assets;
 - (I) its goodwill and uncalled capital; and
 - (J) all its rights and interests in (and claims under), if not effectively assigned by Clause 2.4 (*Security Assignment*), the Assigned Agreements and the Insurance Policies.

2.4 Security Assignment

Subject to Clause 2.6 (*Excluded Assets*), as further security for the payment of the Secured Obligations, the New Chargor assigns absolutely with full title guarantee to the Administrative Agent all its rights, title and interest in the Assigned Agreements and the Insurance Policies, in each case subject to reassignment by the Administrative Agent to the new Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations.

2.5 Floating charge

- (a) Subject to Clause 2.6 (*Excluded Assets*), as further security for the payment of the Secured Obligations, the New Chargor charges with full title guarantee in

favour of the Administrative Agent by way of first floating charge all its present and future assets, undertakings and rights.

- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this deed.

2.6 Property Restricting Charging

Notwithstanding anything to the contrary in this deed, the Excluded Assets shall be excluded from the charge created by Clause 2.3 (*Specific Security*), Clause 2.4 (*Security Assignment*), Clause 2.5 (*Floating Charge*) and from the operation of clause 4 (*Further Assurance*) of the Debenture.

3. NEGATIVE PLEDGE

The New Chargor may not:

- (a) create, incur, assume or suffer to exist, or agree to create, incur, assume or suffer to exist, any Security or Quasi-Security over all or any part of the Charged Property;
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of Charged Property under this deed (other than in respect of assets charged under Clause 2.5(a) (*Floating Charge*) on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so; or
- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property under this deed,

except to the extent not prohibited by the terms of the Credit Agreement or with the prior consent of the Administrative Agent.

4. CONSTRUCTION OF DEBENTURE

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

5. DESIGNATION AS A LOAN DOCUMENT

This deed is designated as a Loan Document.

6. NOTICES

The New Chargor confirms that its address details for notices in relation to Clause 22 (*Notices*) of the Debenture are as follows:

Address: [●]

Facsimile: [●]

Attention: [●]

7. GOVERNING LAW

This deed (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation) and obligations of the Parties hereto and any matter, claim or dispute arising out of or in connection with this deed (including any non-contractual claims arising out of or in association with it) shall be governed by and construed in accordance with English law.

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

SIGNATORIES TO DEED OF ACCESSION

THE NEW CHARGOR

EXECUTED as a DEED by

[Name of New Chargor] acting by:

[•] as Director: _____

Witness: _____

Name: _____

Address: _____

Occupation: _____

Notice Details

Address: [•]

Facsimile: [•]

Attention: [•]

THE ADMINISTRATIVE AGENT

EXECUTED as a DEED by

[*Name of Administrative Agent*] acting by:

[•]as Authorised Signatory: _____

Notice Details

Address: [•]

Facsimile: [•]

Attention: [•]

Email: [•]

SCHEDULES TO DEED OF ACCESSION

SCHEDULE 1

PROPERTIES

[•]

SCHEDULE 2

SHARES

[•]

SCHEDULE 3

INTELLECTUAL PROPERTY

[•]

SCHEDULE 4

BANK ACCOUNTS

[•]

SIGNATORIES TO DEBENTURE

THE CHARGORS

EXECUTED as a DEED by
MOONBUG ENTERTAINMENT LIMITED

acting by:

[Redacted Signature]

Name: John Robson

Title: Director

In the presence of:

Witness signature: _____

[Redacted Signature]

Name: _____

Jenny Brownbill Robson

Address: _____

[Redacted Address Line 1]

[Redacted Address Line 2]

Occupation: _____

Retired PR Executive

Notice Details

Address: c/o Moonbug Entertainment Limited, 3-6, 2nd Floor, Labs
Upper Lock, Water Ln, London, United Kingdom, NW1 8JZ

Facsimile: N/A

Attention: John Robson; Rene Rechtman

EXECUTED as a DEED by
EL BEBE PRODUCTIONS LIMITED
acting by:

[Redacted Signature]

Name: John Robson
Title: Director

In the presence of:

Witness signature: _____

[Redacted Signature]

Name: Jenny Brownbill Robson

Address:

[Redacted Address]

Occupation: Retired PR Executive


Notice Details

Address: c/o Moonbug Entertainment Limited, 3-6, 2nd Floor, Labs
Upper Lock, Water Ln, London, United Kingdom, NW1 8JZ


Facsimile: N/A

Attention: John Robson; Rene Rechtman

EXECUTED as a DEED by
BLIPPI ENTERTAINMENT LIMITED
acting by:


Name: John Robson
Title: Director

In the presence of:

Witness signature: 

Name: Jenny Brownbill Robson

Address:




Occupation:

Retired PR Executive


Notice Details

Address: c/o Moonbug Entertainment Limited, 3-6, 2nd Floor, Labs
Upper Lock, Water Ln, London, United Kingdom, NW1 8JZ

Facsimile: N/A

Attention: John Robson; Rene Rechtman

EXECUTED as a DEED by
MOONBUG INTERNATIONAL LIMITED
acting by:


Name: John Robson
Title: Director

In the presence of:

Witness signature: 
Name: Jenny Brownbill Robson

Address:

Occupation: Retired PR Executive


Notice Details

Address: c/o Moonbug Entertainment Limited, 3-6, 2nd Floor, Labs
Upper Lock, Water Ln, London, United Kingdom, NW1 8JZ

Facsimile: N/A

Attention: John Robson; Rene Rechtman

EXECUTED as a DEED by
MOONBUG MUSIC LIMITED
acting by:


Name: John Robson
Title: director

In the presence of:

Witness signature: _____


Name: Jenny Brownbill Robson

Address:


Occupation: Retired PR Executive

Notice Details

Address: c/o Moonbug Entertainment Limited, 3-6, 2nd Floor, Labs
Upper Lock, Water Ln, London, United Kingdom, NW1 8JZ

Facsimile: N/A

Attention: John Robson; Rene Rechtman

EXECUTED as a DEED by
LITTLE EXPLORERS NURSERY RHYMES UK LTD
acting by:

[Redacted Signature]

Name: John Robson

Title: Director

In the presence of:

Witness signature: _____

[Redacted Signature]

Name: _____

Jenny Brownbill Robson

Address: _____

[Redacted Address Line 1]

[Redacted Address Line 2]

Occupation: _____

Retired PR Executive

Notice Details

Address: c/o Moonbug Entertainment Limited, 3-6, 2nd Floor, Labs
Upper Lock, Water Ln, London, United Kingdom, NW1 8JZ

Facsimile: N/A

Attention: John Robson; Rene Rechtman

EXECUTED as a DEED by
MOONBUG MUSIC PUBLISHING LIMITED
acting by:

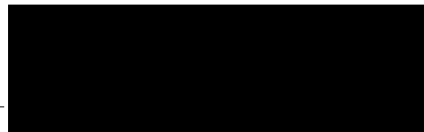
_____

Name: John Robson

Title: Director

In the presence of:

Witness signature: _____



Name: _____

Jenny Brownbill Robson

Address: _____





Occupation: _____

Retired PR Executive

Notice Details

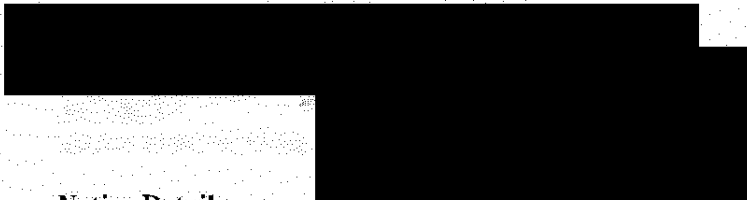
Address: c/o Moonbug Entertainment Limited, 3-6, 2nd Floor, Labs
Upper Lock, Water Ln, London, United Kingdom, NW1 8JZ

Facsimile: N/A

Attention: John Robson; Rene Rechtman

THE ADMINISTRATIVE AGENT

SIGNED for and on behalf of
EAST WEST BANK
acting by:



Notice Details:

East West Bank
9300 Flair Dr., 6th Floor
El Monte, CA 91731
United States
Attention: Anna Szeto
Telephone: +1.626.371.8139
Email: Part&Synd@eastwestbank.com

With courtesy copies to:

East West Bank
9378 Wilshire Blvd., Ste. 100
Beverly Hills, CA 90212
United States
Attention: Jeff Zaks
Telephone: +1.310.861.2180
Email: Jeffrey.Zaks@eastwestbank.com

Paul Hastings LLP
1999 Avenue of the Stars
Los Angeles, CA 90067
United States
Attention: Susan Williams
Telephone: +1.310.620.5763
Email: susanwilliams@paulhastings.com

[Signature Page to the Debenture]