



**Registration of a Charge**

Company name: **MILL UK HOLDINGS 5 LIMITED**

Company number: **08552677**



X7L3ZV9K

Received for Electronic Filing: **19/12/2018**

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**Details of Charge**

Date of creation: **06/12/2018**

Charge code: **0855 2677 0003**

Persons entitled: **MORGAN STANLEY SENIOR FUNDING, INC.**

Brief description: **N/A**

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

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

Certified by: **SHEARMAN & STERLING (LONDON) LLP**





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

Company number: 8552677

Charge code: 0855 2677 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th December 2018 and created by MILL UK HOLDINGS 5 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th December 2018 .

Given at Companies House, Cardiff on 20th December 2018

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



**SHEARMAN & STERLING LLP**

**DATED 6 December 2018**

**Mill UK Holdings 5 Limited**  
as Chargor

**Morgan Stanley Senior Funding, Inc.**  
as Collateral Trustee

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**SECOND SUPPLEMENTAL SHARE CHARGE**  
relating to the share charge dated 3 July 2013 made between the  
Chargor and the Collateral Trustee, as supplemented by the  
supplemental share charge dated 7 August 2014

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*Note: This Second Supplemental Share Charge is subject to the terms  
of an ABL/Term Loan Intercreditor Agreement dated 3 July 2013  
made between, among others, the Parent, Chargor, CSM Bakery Supplies LLC  
(as amended and/or restated from time to time),  
Morgan Stanley Senior Funding Inc. as Administrative Agent and as Collateral Trustee,  
a Term Loan Intercreditor Agreement dated 3 July 2013 made between, among others,  
CSM Bakery Supplies LLC, the Parent, Chargor, Morgan Stanley Senior Funding, Inc.  
as the Administrative Agent and as Collateral Trustee (as amended and/or restated from time to time)  
and a Subordination Agreement dated 3 July 2013 made between, among others, CSM Bakery Supplies LLC,  
the Parent, Chargor, Morgan Stanley Senior Funding, Inc. as the  
Administrative Agent and as Collateral Trustee (as amended and/or restated from time to time)*



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THIS SECOND SUPPLEMENTAL SHARE CHARGE dated 6 December 2018, is made as a

deed BETWEEN:

- (1) **MILL UK HOLDINGS 5 LIMITED** as chargor (the "**Chargor**"), details of which are set out in Schedule 1 (*The Chargor*); and
- (2) **MORGAN STANLEY SENIOR FUNDING, INC.**, as collateral trustee for the Secured Parties (the "**Collateral Trustee**").

WHEREAS:

- (A) The Chargor entered into the share charge dated 3 July 2013 (the "**Original Mill UK Share Charge**") and a supplemental share charge dated 7 August 2014 (the "**Supplemental Share Charge**") in connection with, inter alia, the ABL Facility Agreement.
- (B) Pursuant to the Original Mill UK Share Charge and the Supplemental Share Charge, the Chargor created Security over the Charged Assets (as defined in the Original Mill UK Share Charge and the Supplemental Share Charge, respectively) as security for the payment and discharge of the Secured Liabilities.
- (C) The ABL Facility Agreement is to be amended on the terms of the 2018 ABL Amendment Agreement (as so amended, the "**2018 Amended ABL Facility Agreement**").
- (D) The Chargor and the Security Trustee consider that the Security created under the Original Mill UK Share Charge and the Supplemental Share Charge secures the payment of the Secured Liabilities arising pursuant to the 2018 Amended ABL Facility Agreement, but enter into this Deed in case they do not.
- (E) This Deed is confirmatory and supplemental to the Original Mill UK Share Charge and the Supplemental Share Charge and, to the extent that there is any doubt as to whether the Security created by the Original Mill UK Share Charge and/or the Supplemental Share Charge secures all of the Secured Liabilities, the Chargor agrees to create new Security as set out in Clause 3 (*Creation of Security*) below.
- (F) The board of directors of the Chargor is satisfied that it is in the best interests, and for the benefit, of the Chargor to enter into this Deed.

IT IS AGREED as follows:

## 1. DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions:** In this Deed unless the context otherwise requires, words and expressions defined in the Original Mill UK Share Charge and the Supplemental Share Charge (whether expressly or by reference to another document and as such document is amended from time to time) shall have the same meaning when used in this Deed.

In addition, "**2018 ABL Amendment Agreement**" means the agreement dated on or about the date of this Deed amending the ABL Facility Agreement.

- 1.2 **Deed:** This document is to take effect as a deed notwithstanding that the Collateral Trustee has executed it under hand only.

## 1.3 Construction:

- (a) Clauses 1.2 (*Construction*) and 1.4 (*Law of Property (Miscellaneous Provisions) Act 1994*) of the Original Mill UK Share Charge shall apply to this Deed as if set out in full,



with references to "this Deed" or "this document" being construed as references to this Deed and references to the "Loan Documents" being construed to include a reference to this Deed and defined terms used in those provisions which are otherwise defined in the Original Mill UK Share Charge having the meaning given to them in this Deed.

- (b) Without prejudice to paragraph (a) above or any other term of construction incorporated as a term of or otherwise set out in this Deed, the term "Loan Documents" includes all amendments and supplements (however fundamental) including any extension of Liabilities, any increase in the amount of the facilities provided thereunder or extension of their maturities, or the introduction of any additional Liabilities within any such document (including those contemplated by the 2018 ABL Amendment Agreement).

1.4 **Third parties:** Save as expressly stated in this Deed, a person who is not party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

#### 1.5 **Additional provisions relating to Security**

All the Security created under this Deed is:

- (a) Security for the payment and discharge of all Secured Liabilities;
- (b) in addition to and does not affect the Security created pursuant to the Original Mill UK Share Charge or the Supplemental Share Charge;
- (c) made in favour of the Collateral Trustee (for the benefit of itself and the other Secured Parties); and
- (d) made by the Chargor as beneficial owner of its assets with full title guarantee (subject only to the Original Mill UK Share Charge, the Supplemental Share Charge and the other existing Security Documents to the extent they create Security over any of the assets covered by this Deed).

1.6 **Intercreditor Agreements:** Notwithstanding any other provision of this Deed, the Security constituted by this Deed and the exercise of any right or remedy by the Collateral Trustee hereunder shall be subject to the terms of the Intercreditor Agreements subject to the mandatory provisions of English law. In the event of any conflict between the terms of the Intercreditor Agreements and the terms of this Deed, the terms of the Intercreditor Agreements shall prevail. In the event of any conflict between the terms of the ABL/Term Loan Intercreditor Agreement, the Term Loan Intercreditor Agreement and the Subordination Agreement, the applicable terms of the ABL/Term Loan Intercreditor Agreement shall prevail subject to the mandatory provisions of English law. In the event of any conflict between the terms of the Term Loan Intercreditor Agreement and the Subordination Agreement, the applicable terms of the Term Loan Intercreditor Agreement shall prevail subject to the mandatory provisions of English law.

## 2. **COVENANT TO PAY AND CONFIRMATION OF SECURITY**

2.1 **Covenant to Pay:** The Chargor shall on demand pay or discharge to the Collateral Trustee the Secured Liabilities when the same have become due and in the manner provided for in the Loan Documents.

2.2 **Confirmation of Security:** Notwithstanding any amendment made to the Loan Documents and any new Security created pursuant to this Deed, the Chargor hereby expressly:

- (a) acknowledges and agrees to the amendments to the Loan Documents effected pursuant to the terms of the 2018 ABL Amendment Agreement;



- (b) confirms and acknowledges that notwithstanding the effectiveness of the 2018 ABL Amendment Agreement and the transactions contemplated thereby the guarantees, covenants, indemnities, undertakings and Security created by the Chargor, and the other obligations of the Chargor, under the Original Mill UK Share Charge and the Supplemental Share Charge:
  - (i) extend and were always intended to extend to the future obligations of the Chargor including, without limitation, those obligations of the Chargor under the Loan Documents (as amended by the 2018 ABL Amendment Agreement); and
  - (ii) continue and shall continue in full force and effect as a continuing security for the obligations of the Chargor under the Loan Documents (as amended by the 2018 ABL Amendment Agreement) and the other Secured Liabilities;
- (c) confirms and acknowledges that the obligations of the Chargor arising under or in connection with the Loan Documents (as amended by the 2018 ABL Amendment Agreement) are included in the obligations and liabilities that are guaranteed or otherwise secured by the Chargor under the Original Mill UK Share Charge and the Supplemental Share Charge notwithstanding the imposition of any amended, new or more onerous obligations under the Loan Documents (as amended by the 2018 ABL Amendment Agreement);
- (d) agrees and acknowledges that the 2018 ABL Amendment Agreement is a "Loan Document" (under and as defined in the Original Mill UK Share Charge and the Supplemental Share Charge); and
- (e) agrees and acknowledges that all obligations and liabilities of the Chargor in respect of the Loan Documents (as amended pursuant to the 2018 ABL Amendment Agreement) are "Secured Liabilities" (under or as defined in the Original Mill UK Share Charge and the Supplemental Share Charge).

### 3. CREATION OF SECURITY

3.1 **Security:** The Chargor as continuing and further security for the payment of all the Secured Liabilities charges and agrees to charge in favour of the Collateral Trustee with full title guarantee (subject to the Original Mill UK Share Charge, the Supplemental Share Charge and the other existing Security Documents to the extent they create Security over any of the assets subject to the Security created pursuant to this Deed) all assets which are charged to the Collateral Trustee under the Original Mill UK Share Charge in the manner and to the extent described in clause 3 (*Security*) of the Original Mill UK Share Charge as if that clause was set out in this Deed in full and subject to Clause 3.2 (*General Provisions relating to Security*).

#### 3.2 General provisions relating to Security

- (a) The Collateral Trustee shall, in relation to the Security created pursuant to this Deed have the same rights and obligations in relation to the Charged Assets as are expressed to be granted to it or assumed by it under the Original Mill UK Share Charge and the Supplemental Share Charge.
- (b) The Security created by the Chargor pursuant to this Deed shall be separate and distinct from and shall not merge with nor exclude or prejudice the Security created by the Chargor over the Charged Assets pursuant to any other Collateral Document.
- (c) This Clause 3 is without prejudice to Clause 2 (*Covenant to Pay and Confirmation of Security*).



- (d) Where this Deed purports to create first-ranking Security, that Security will be third-ranking Security taking effect subject only to any equivalent Security created by the first-ranking Original Mill UK Share Charge and the second-ranking Supplemental Share Charge until such time as and to the extent that the relevant Security created by the Original Mill UK Share Charge and the Supplemental Share Charge cease to have effect.
- (e) To the extent that any Charged Asset constitutes "financial collateral" within the definition of the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) the provisions in clause 7.6 of the Original Mill UK Share Charge shall apply to such Financial Collateral as if set full in this Deed.
- (f) The Collateral Trustee holds the benefit of this Deed on trust for the Secured Parties on the terms of the Loan Documents.

#### 4. INCORPORATION OF THE ORIGINAL MILL UK SHARE CHARGE

- (a) Subject to paragraph (b) below, clauses 4 (*General Obligations*) to 19 (*Communications*) inclusive and clause 21 (*Changes to Parties*) of the Original Mill UK Share Charge shall apply as between the Chargor and the Collateral Trustee as if repeated and set out in full herein, *mutatis mutandis* and with:
  - (i) references to "this Deed" being construed as references to this Deed and references to the "Loan Documents" being construed to include a reference to this Deed;
  - (ii) defined terms used in those provisions which are otherwise defined in this Deed having the meaning given to them in this Deed; and
  - (iii) references to Schedule 2 (*Details of the Scheduled Investments*) shall be construed as references to Schedule 2 to this Deed.
- (b) Without prejudice to paragraph (a) above, the Chargor makes the representations and warranties expressed to be made by it under clause 6.4 (*Representations regarding investments*) of the Original Mill UK Share Charge on the date of this Deed but with references to Schedule 2 (*Details of the Scheduled Investments*) shall be construed as references to Schedule 2 to this Deed.

#### 5. PARTIAL INVALIDITY

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

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

#### 6. COLLATERAL TRUSTEE

The Collateral Trustee hereby acknowledges its appointment as agent and trustee by the Secured Parties and the Chargor acknowledges the Security created by this Deed, the Original Mill UK Share Charge and the Supplemental Share Charge is held by the Collateral Trustee on trust as a trustee for and on behalf of the Secured Parties on the basis of the duties, obligations and responsibilities set out in the relevant Loan Documents.



**7. COUNTERPARTS**

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

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

**8.1 Governing Law:** This Deed and any non-contractual obligations arising out of or in connection with it is governed by and shall be construed in accordance with English law.

**8.2 Jurisdiction:**

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

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



## **SCHEDULE 1**

### **THE CHARGOR**

Mill UK Holdings 5 Limited, a company incorporated in England and Wales with registered number 8552677.



**SCHEDULE 2**  
**DETAILS OF THE SCHEDULED INVESTMENTS**

<u>Chargor</u>	<u>Issuer</u>	<u>No. of shares held</u>	<u>Proportion of entire issued share capital</u>
Mill UK Holdings 5 Limited	CSM Bakery Solutions Limited	Shares: 101,672,232	100%



## SIGNATORIES

EXECUTED AS A DEED by  
MILL UK HOLDINGS 5 LIMITED

)  
)  
)  
)

.....  
Dire

.....  
Director/Witness

### Witness Details

Name:

.....  
Rebecca Rwerk

Address:

.....  
.....  
.....  
.....

### Notice Details

Address: C/O 7side Secretarial Limited, 1st Floor 14-18 City Road, Cardiff, CF24 3DL

Attention: Management Board



EXECUTED AS A DEED by  
MORGAN STANLEY SENIOR FUNDING,  
INC.  
as Collateral Trustee  
acting by a director/authorised signatory:



Name: Lisa Hanson

Title: Vice President

**Notice Details**

Address: 1300 Thames Street, Thames Street Wharf, 4<sup>th</sup> Floor  
Baltimore, MS 21231

Facsimile: (718) 233-0967

Attention: Steven Delany