



Registration of a Charge

Company name: **DTC INTERNATIONAL HOLDINGS LIMITED**

Company number: **09926787**

Received for Electronic Filing: **16/10/2018**



X7GPVFDL

Details of Charge

Date of creation: **12/10/2018**

Charge code: **0992 6787 0001**

Persons entitled: **ACF FINCO I LP**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

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

Certified by:

MORGAN, LEWIS & BOCKIUS UK LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9926787

Charge code: 0992 6787 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th October 2018 and created by DTC INTERNATIONAL HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th October 2018 .

Given at Companies House, Cardiff on 18th October 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**

Dated 12 October **2018**

DOMO TACTICAL COMMUNICATIONS (DTC) LIMITED
(and others as Chargors)

ACF FINCO I LP
(as Agent)

UK Guarantee and Security Agreement

Morgan Lewis

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Contents

	Page
1. Definitions and Interpretation	1
2. Fixed Security	7
3. Floating Charge	9
4. Assignments	10
5. Undertakings	11
6. When Security Becomes Enforceable	16
7. Enforcement of Security	16
8. Receiver	18
9. Powers of Receiver	18
10. Application of Proceeds	22
11. Expenses and Indemnity	22
12. Delegation	22
13. Further Assurances	23
14. Power of Attorney	24
15. Continuing Security.....	24
16. Guarantee and Indemnity	25
17. Miscellaneous	28
18. Release	29
19. Rights and Remedies.....	30
20. Notices.....	30
21. Counterparts.....	30
22. Governing Law	30
23. Jurisdiction	30
24. Service of Process	30
SCHEDULE 1 The Original Parties	32
Part I – The Chargors	32
Part II – The Guarantors	32
SCHEDULE 2 Mortgaged Property.....	33
SCHEDULE 3 Notices of Assignment.....	34
SCHEDULE 4 Group Shares.....	37
SCHEDULE 5 Specified Equipment	38
SCHEDULE 6 Scheduled Intellectual Property	39
SCHEDULE 7 Blocked Accounts and Operating Accounts	40
SCHEDULE 8 Forms of Notice to Banks and Acknowledgements.....	41
Part I – Blocked Accounts.....	41
Part II – Operating Accounts.....	45

SCHEDULE 9 Deed of Accession	46
SCHEDULE 10 Form of Guarantor Accession Letter	51

BETWEEN:

- (1) **DOMO TACTICAL COMMUNICATIONS (DTC) LIMITED** of Fusion 2 1100 Parkway, Solent Business Park, Whiteley, Hampshire, United Kingdom, PO15 7AB (registered in England and Wales with company number 01456922) (the **Company**);
- (2) **THE COMPANIES** identified in Part I of Schedule 1 (*The Original Parties*) (together with the Company and each person which becomes a party to this Deed by executing a Deed of Accession, each a **Chargor** and together the **Chargors**);
- (3) **THE COMPANIES** identified in Part II of Schedule 1 (*The Original Parties*) (together with the Company and each person which becomes a party to this Deed by executing a Guarantor Accession Letter, each a **Guarantor** and together the **Guarantors**); and
- (4) **ACF FINCO I LP** as security trustee for the Secured Parties (the **Agent**).

BACKGROUND:

- (A) The Chargors enter into this Deed to secure the repayment and satisfaction of the UK Obligations.
- (B) The Guarantors enter into this Deed to guarantee the repayment and satisfaction of the UK Obligations.
- (C) The Chargors and the Agent intend that this document take effect as a deed notwithstanding that it may be executed under hand.

IT IS AGREED:

1. Definitions and Interpretation

1.1 Definitions

In this Deed:

Assigned Agreements means each agreement set out in Part I of Schedule 3 (*Notices of Assignment*) and/or in any Deed of Accession and any Contract or Insurance entered into after the date of this Deed or the date of any applicable Deed of Accession.

Blocked Accounts means, in relation to any Chargor:

- (a) the bank accounts of that Chargor specified in Part I of Schedule 7 (*Blocked Accounts and Operating Accounts*);
- (b) the bank accounts of any Chargor specified in Part V(a) of the Schedule of any Deed of Accession;
- (c) the bank accounts of any Chargor specified in any UK Supplemental Fixed Charge; and
- (d) such other bank accounts of the Chargors as the Agent may from time to time designate or approve by notice in writing to the relevant Chargor in accordance with the Loan Documents.

Book Debts means:

- (a) all book and other debts in existence from time to time (including any sums whatsoever owed by banks or similar institutions) both present and future, actual or contingent, due, owing to or which may become due, owing to or purchased or otherwise acquired by any Chargor; and
- (b) the benefit of all rights whatsoever relating to the debts referred to above including any related agreements, documents, rights and remedies (including negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all similar connected or related rights and assets).

Charged Accounts means the Blocked Accounts and the Operating Accounts.

Charged Property means the property, assets, undertaking and rights for the time being comprised in or subject to the Security Interests created by this Deed (and including the Mortgaged Property) and references to the Charged Property include references to any part of it.

Contracts means the contracts and/or agreements of a Chargor entered into from time to time (including the IP Licences).

Credit Agreement means the loan and security agreement dated on or about the date of this Deed between, among others, DTC Communications, Inc., the Agent and the Lenders that are party thereto.

Dangerous Substance means any substance of whatever kind and form and in whatever combination capable of causing harm to any lifeform or the environment.

Deed of Accession means a deed of accession substantially in the form set out in Schedule 9 (*Deed of Accession*).

Environmental Law means:

- (a) all laws, regulations, directives, statutes and any guidance, circular or regulations issued under any of them;
- (b) subordinate legislation, common law, equity;
- (c) international, national and local laws; and
- (d) judgments, orders, instructions or awards of any court or competent authority,

in each case concerning:

- (i) the protection of, or compensation for damage to, human health, the environment or the condition of any work place; and/or
- (ii) the generation, dealing with or disposal of any Dangerous Substance.

Environmental Licence means any consent, approval, authorisation, licence, permission, or registration required by any Environmental Law.

Environmental Proceedings means any civil, judicial, regulatory or administrative proceedings, suit or action or other enforcement process brought or taken under any Environmental Law (including any enforceable and binding written demand or notice requiring the carrying out of any Remedial Works).

Equipment means:

- (a) all present and future plant, machinery, equipment;
- (b) all computers, computer hardware and software (whether owned or licensed), vehicles, tools and furniture; and
- (c) all fixtures and all attachments, all accessories and property (other than Fixtures) now or in the future relating to any property or used in connection with a Chargor's business and replacements and substitutions for any of them wherever located,

in each case save to the extent that any such items form part of the relevant Chargor's stock in trade.

Event of Default has the meaning set out in the Credit Agreement.

Excluded Property means:

- (a) any asset held by a Chargor under a pre-existing third party arrangement which either precludes absolutely or conditionally (including requiring the cost of any third party) that Chargor from creating a charge over its interest in that asset until the relevant condition or waiver has been satisfied or obtained;
- (b) any leasehold property; and
- (c) any cash collateral (including any related bank account) that is the subject of a deposit or Security Interest constituting a Permitted Lien, but only to the extent the agreements governing such deposit or pledge prohibit the existence of a Security Interest therein in favour of the Agent.

Fixtures means all fixtures and fittings (including fixtures and fittings of trade) and fixed plant and machinery on any Mortgaged Property.

Group means MEP Surveillance Midco, Inc. and its Subsidiaries from time to time.

Group Shares means in relation to any Chargor:

- (a) the shares specified as belonging to that Chargor in Schedule 4 (*Group Shares*);
- (b) the shares specified as belonging to that Chargor in Part II of the Schedule to any Deed of Accession; and
- (c) all other stocks, shares, debentures, bonds, warrants, coupons or other securities and investments now or in the future owned by the relevant Chargor from time to time.

Guarantor Accession Letter means a letter substantially in the form set out in Schedule 10 (*Form of Guarantor Accession Letter*).

Indebtedness has the meaning set out in the Credit Agreement.

Insurances means all contracts and policies of insurance taken out by or for a Chargor or in which any Chargor has an interest (to the extent of that interest).

Intellectual Property means any and all subsisting patents and subsisting rights of a similar nature held in any part of the world, applications for patents and such rights, divisions and continuations of such applications for patents, registered and unregistered trade marks (including all rights to sue on or in relation to unregistered marks in any jurisdiction under passing off, unfair competition or similar rules or otherwise, and all goodwill and other rights that would form the basis for any such claims),

registered designs, utility models (in each case for their full period and all extensions and renewals of them), applications for any of them and the right to apply for any of them in any part of the world, rights in inventions, confidential information (including customer lists, market reports and statistics and any other information which a business would normally treat as confidential for the purposes of its business), database rights, rights in Know-how (and all rights in relation to it), business names, trade names, brand names, domain names (and the rights of a registrant therein) copyright and rights in the nature of copyright, design rights and get-up and any similar rights existing in any country and the benefit (subject to the burden) of any and all agreements, arrangements and licences in connection with any of the foregoing including but not limited to the Scheduled Intellectual Property.

IP Licences means the benefit (subject to the burden) of any and all agreements, arrangements and licences conferring any right under or in relation to any of the Intellectual Property upon any of the Chargors.

Know-how means all the body of knowledge, technical experience, expertise and skills, technical processes, secret processes, formulae and technical information held by any Chargor and relating to its business, which is not in the public domain.

Loan Document has the meaning set out in the Credit Agreement.

Mortgaged Property means the freehold and leasehold property (including any Premises located thereon) brief details of which are set out in Schedule 2 (*Mortgaged Property*).

Operating Accounts means:

- (a) the bank accounts of the Chargors specified in Part II of Schedule 7 (*Blocked Accounts and Operating Accounts*);
- (b) the bank accounts of any Chargor specified in Part V(b) of the Schedule to any Deed of Accession; and
- (c) such other bank accounts of the Chargors as the Agent may designate or approve by notice in writing to the relevant Chargor.

Permitted Lien has the meaning set out in the Credit Agreement.

Premises means any building, construction, erection or other edifice on the Mortgaged Property or other Charged Property.

Receiver means any individual or individuals (who may be an employee or employees of the Agent) for the time being and from time to time appointed by the Agent to be a receiver or receivers (and, where more than one individual is appointed jointly, they shall have the power to act severally, unless the Agent shall specify to the contrary in their appointment) under this Deed and, where the context shall admit, any individual or individuals for the time being and from time to time so appointed in substitution, provided always that all such individuals shall be qualified under the Insolvency Act 1986 to act as a receiver of the property of any company with respect to which he is appointed of any such company.

Related Rights means, in relation to the Group Shares, all dividends and other distributions paid or payable after the date of this Deed on all or any of the Group Shares and all stocks, shares, securities (and the dividends or interest on them), rights, money or property accruing or offered at any time by way of redemption, bonus, preference, option rights or otherwise to or in respect of any of the Group Shares or in substitution or exchange for any of the Group Shares.

Remedial Works means:

- (a) any investigation, inspection, sampling or monitoring works in respect of any Dangerous Substance or any harm to the environment or human health or pollution of the environment; and/or
- (b) any works, steps or measures to treat, abate, remove, remedy, contain, control, manage or mitigate the presence or actual or potential effect of any Dangerous Substance or any harm to the environment or human health or pollution of the environment.

Scheduled Intellectual Property means the Intellectual Property (if any) specified in Part I of Schedule 6 (*Scheduled Intellectual Property*) and in Part IV of the Schedule to any Deed of Accession.

Secured Parties has the meaning set out in section 10.17 of the Credit Agreement and **Secured Party** means any one of them.

Security Interest means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person, or any arrangement having similar effect.

Security Period means the period beginning on the date of this Deed and ending on the date on which the UK Obligations have been finally, irrevocably and unconditionally satisfied in full.

Security Shares means the Group Shares and the Related Rights and, in the case of a particular Chargor at any time, means those Group Shares held by that Chargor at the relevant time, together with all Related Rights in respect of such Group Shares.

Specified Equipment means the Equipment (if any) specified in Schedule 5 (*Specified Equipment*) and in Part III of the Schedule to any Deed of Accession.

Subsidiary means a subsidiary within the meaning of section 1159 of the Companies Act 2006 (or its equivalent in any jurisdiction).

UK Loan Party has the meaning set out in the Credit Agreement.

UK Obligations means any Indebtedness, liability, obligation, covenant or duty owed or owing by any UK Loan Party to Agent or any Lender, of any kind or nature, present or future, whether or not evidenced by any note, guaranty, Supporting Obligation or other agreement, document or instrument, whether arising under the Credit Agreement or any other Loan Document delivered to Agent and/or Lenders by any UK Loan Party, whether or not for the payment of money, whether arising in connection with an extension of credit to any UK Loan Party or any UK Loan Party's opening, guaranteeing or confirming of a letter of credit, loan, guaranty, indemnification or other financial accommodation, whether direct or indirect (including those acquired by purchase or assignment), absolute or contingent, due or to become due, now or hereafter arising and howsoever acquired in any case pursuant to a Loan Document to which a UK Loan Party is signatory, including, without limitation, each Loan, UK Advance, and other Indebtedness payable by each UK Loan Party to Agent and Lenders, all interest payable to Lenders with respect to each Loan, UK Advance and other Indebtedness of each UK Loan Party to Agent and Lenders, and each charge, cost, expense, fee, and other sum chargeable to each UK Loan Party under the Credit Agreement or any other Loan Document delivered by each UK Loan Party to Agent and Lenders. The UK Obligations shall specifically include, but not be limited to (i) any UK Loan Party's obligations to finally pay in cash the full principal amounts of all Loans, Notes and other Indebtedness of such UK Loan Party when due, whether upon termination, maturity, demand or acceleration under the terms of the Loan Documents, all interest due and payable thereon, and all fees, costs and expenses payable in connection therewith, and (ii) any UK Loan Party's obligations to perform in full all agreements, covenants and duties of such UK Loan Party under the Loan Documents in the manner and at such times as provided by the terms of each such Loan Document.

UK Supplemental Fixed Charge means any charge between a Chargor and the Agent entered into from time to time to secure the Obligations.

1.2 Construction

- (a) Any reference in this Deed to:
- (i) **assets** includes present and future properties, revenues and rights of every description;
 - (ii) an **authorisation** means an authorisation, consent, approval, licence, resolution, filing or registration;
 - (iii) a **Loan Document** or any other agreement or instrument is a reference to that Loan Document or other agreement or instrument as amended or novated;
 - (iv) **including** shall be construed without limitation;
 - (v) **indebtedness** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
 - (vi) 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 two or more of the foregoing;
 - (vii) a **receiver** includes any receiver, receiver and manager or administrative receiver;
 - (viii) 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;
 - (ix) a provision of law is a reference to that provision as amended or re-enacted;
 - (x) words importing the singular shall include the plural and vice versa;
 - (xi) a charge or mortgage of any freehold, heritable or leasehold property or of any property held under a lease or sub-lease includes all Premises and Fixtures (excluding tenant's fixtures in relation to property sublet to a third party) on that property, the proceeds of sale of any part of that property, and the benefit of any covenants for title (or any monies paid or payable in respect of them) given or entered into by any predecessor of the Chargor in title in respect of that property; and
 - (xii) any party or person includes any person deriving title from it or any successor, transferee or assignee.
- (b) Clause and Schedule headings are for ease of reference only.
- (c) An Event of Default is *continuing* if it has not been waived in writing or remedied in accordance with the terms of the Credit Agreement.
- (d) Capitalised terms defined in the Credit Agreement have the same meaning when used in this Deed unless the context requires otherwise.

- (e) If at any time the Company is the only Chargor the references in this Agreement to **Chargors** shall, whilst such circumstance is continuing, be construed accordingly.
- (f) The terms of the other Loan Documents and of any side letters between the parties to this Deed in relation to the Loan Documents are incorporated in this Deed to the extent required for any actual or purported disposition of the Mortgaged Property in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (g) Every disposition effected by this Deed in respect of the Mortgaged Property is made with full title guarantee. The other terms of this Deed do not limit or extend any of the covenants implied by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994 but create separate and independent obligations having effect cumulatively with those implied covenants except that the covenants so implied shall be construed with the omission of section 6(2) of that Act.
- (h) Each of the charges in Clause 2 (*Fixed Security*) over each category of the assets, each asset and each sub-category of each asset specified in such clause shall be read and construed separately, as though each such category, asset and sub-category were charged independently and separately of each other and shall apply both to present and future assets.
- (i) In the event of any conflict between the provisions of this Deed and the provisions of the Credit Agreement the provisions of this Deed shall prevail.

1.3 Third Party Rights

Other than the Secured Parties, a person who is not a Party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

1.4 Excluded Property

Notwithstanding any provision in this Deed to the contrary, there shall be excluded from the charges created by Clause 2 (*Fixed Security*), the assignments effected by Clause 4 (*Assignments*) and from the operation of Clause 13 (*Further assurances*) any asset which constitutes Excluded Property.

2. Fixed Security

2.1 Each Chargor, as security for the payment and performance of the UK Obligations:

- (a) charges in favour of the Agent by way of a first legal mortgage the Mortgaged Property and all other interests in any freehold or leasehold property now or in the future belonging to it; and
- (b) charges in favour of the Agent by way of a first fixed charge and grants a Security Interest upon:
 - (i) to the extent they are not within Clause 2.1(a), all interests in any freehold or leasehold property now or in the future belonging to it;
 - (ii) all Equipment now or in the future belonging to it and its interest in any such Equipment in its possession now or in the future and all spare parts and replacements for all modifications and additions to such Equipment (other than any Specified Equipment effectively mortgaged to the Agent by way of a first legal mortgage pursuant to Clause 2.1(c));
 - (iii) all of its benefits, claims and returns of premiums in respect of the Insurances;

- (iv) all of its right, title and interest (if any) in and to the Blocked Accounts and all monies standing to the credit of any of the Blocked Accounts and the debts represented by them;
- (v) its goodwill and its rights in relation to uncalled capital both present and future;
- (vi) its Book Debts, both uncollected and collected, the proceeds of the same and all monies otherwise due and owing to such Chargor (but excluding (x) to the extent effectively charged to the Agent pursuant to Clause 2.1(b)(iv), the Blocked Accounts and any amounts standing to the credit thereof and (y) the Operating Accounts and any amounts standing to the credit thereof);
- (vii) the benefit of all rights, securities and guarantees of whatsoever nature enjoyed or held by it in relation to anything in Clause 2.1(b)(vi);
- (viii) its rights under any hedging arrangements and other Contracts;
- (ix) any of its beneficial interest, claim or entitlement in any pension fund and in relation to any Tax or VAT (whether a claim in respect of a refund or return of Tax or VAT or otherwise);
- (x) the benefit of all permissions and authorisations of whatsoever nature and whether statutory or otherwise held in connection with its business or the use of any Charged Property which is the subject of the charges created by this Clause 2 and the right to recover and receive all compensation which may be payable to it in relation to those permissions and authorisations;
- (xi) the Intellectual Property now or in the future held by it, including any revenues or other income arising thereunder and any claims for damages arising in respect thereto (whether by reason of infringement or otherwise howsoever);
- (xii) all Group Shares held now or in the future by it and/or any nominee on its behalf; and
- (xiii) all the Related Rights accruing to all or any of the Group Shares held now or in the future by it and/or any nominee on its behalf,

PROVIDED THAT:

- (xiv) whilst no Event of Default is continuing, all Related Rights referred to in Clause 2.1(b)(xiii) shall be paid directly to the relevant Chargor (in which case the Agent or its nominee shall execute any necessary dividend mandate) and, if paid directly to the Agent, the Agent shall pay the relevant amount to the relevant Chargor; and
 - (xv) whilst no Event of Default is continuing, all voting rights attaching to the relevant Group Shares may be exercised by the relevant Chargor;
- (c) mortgages and charges and agrees to mortgage and charge to the Agent by way of first mortgage all of its right, title and interest in and to:
- (i) the Specified Equipment; and
 - (ii) all spare parts and replacements for and all modifications and additions to the Specified Equipment.

3. Floating Charge

3.1 Floating Charge

Each Chargor as security for the payment and performance of the UK Obligations charges in favour of the Agent by way of a floating charge and grants a Security Interest upon:

- (a) all its other assets and undertakings not otherwise effectively mortgaged or charged by way of fixed mortgage or charge by Clause 2.1 (*Fixed Security*);
- (b) whether or not otherwise mortgaged, charged or assigned, all of its undertaking and assets of whatever type (both present and future) located in Scotland or otherwise governed by the laws of Scotland; and
- (c) whether or not otherwise mortgaged, charged or assigned, all of its undertaking and assets of whatever type (both present and future) located outside of England, Wales and Scotland or otherwise governed by the laws of such other jurisdiction.

3.2 Conversion by notice

The Agent may by notice to any Chargor convert the floating charge created by such Chargor under this Deed into a fixed charge in relation to all or any of such Chargor's assets specified in the notice if:

- (a) an Event of Default has occurred and is continuing; or
- (b) the Agent becomes aware that steps have been taken which would, in the reasonable opinion of the Agent, be likely to lead to the presentation of a petition to appoint an administrator in relation to such Chargor (or that such a petition has been presented or such an administrator has been appointed) or to wind up such Chargor (or that such a petition has been presented).

3.3 Automatic conversion

Subject to the Insolvency Act 1986 and Clause 3.5 (*Insolvency Act 1986*), the floating charges created by this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically be converted (without any notice) into fixed charges over the assets, rights and property of any Chargor:

- (a) on a resolution being passed or an order being made for the winding up, dissolution, or administration of such Chargor;
- (b) on the appointment of a liquidator or an administrator (whether out of court or otherwise) to such Chargor;
- (c) on any person levying or attempting to levy any distress, execution or other process against any Charged Property but conversion will only take place in respect of the relevant Charged Property;
- (d) any person entitled to do so appointing, or requesting the appointment of, an administrator or receiver in respect of such Chargor, provided that if a request is made by such holder of any other Security Interest but it is or shall be considered frivolous or vexatious such request shall not give rise to automatic crystallisation as set out in this Clause 3.3(d); or
- (e) any floating charge granted by such Chargor to any third party crystallising for any reason whatsoever.

3.4 No waiver

The giving by the Agent of a notice pursuant to Clause 3.2 (*Conversion by notice*) in relation to any class of any Chargor's assets, rights and property shall not be construed as a waiver or abandonment of the Agent's rights to give other similar notices in respect of any other class of assets.

3.5 Insolvency Act 1986

- (a) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charges created by Clause 3.1 (*Floating Charge*).
- (b) The floating charges created pursuant to Clause 3.1 (*Floating Charge*) may not be converted into fixed charges solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,under the Insolvency Act 1986.

4. Assignments

4.1 Assignments

Each Chargor as continuing security for the payment, discharge and performance of the UK Obligations assigns and agrees to assign to the Agent absolutely all its rights, title interest and benefit in and to the Assigned Agreements, provided that until enforcement by the Agent pursuant to the terms of this Deed the relevant Chargor shall be entitled to continue to deal with the relevant Assigned Agreements and the counterparties to each of them on a basis otherwise consistent with the Loan Documents.

4.2 Notice of Assignment

- (a) Each Chargor shall on entry to this Deed or, if later, the date of entry into any such Assigned Agreement:
 - (i) give notice of each such assignment of its right, title and interest in and to the Assigned Agreements by sending a notice substantially in the form set out in Part II of Schedule 3 (*Notices of Assignment*) to each of the other parties to such Assigned Agreements; and
 - (ii) use reasonable endeavours to procure that as soon as practicable but in any event no later than 14 Business Days of the date of such notice each such other party delivers a letter of acknowledgement to the Agent substantially in the form set out in Part II of Schedule 3 (*Notices of Assignment*), provided that if the relevant Chargor has used reasonable endeavours to obtain such acknowledgement from a counterparty but has been unable to do so within 30 Business Days, the Chargor's obligation under this clause 4.2(a)(ii) shall cease.
- (b) Any notice required in accordance with Clause 4.2(a) to be given to any person which is also a Chargor and any undertaking required in accordance with Clause 4.2(a) to be given to the Agent by any person which is also a Chargor need not actually be given, but this Deed and the Schedules and the execution of this Deed by the relevant Chargor shall be deemed to constitute such notice or such undertaking (as the case may be) with respect to the relevant Assigned Agreement.

4.3 Alternative Assignments

To the extent that any such right, title and interest described in Clauses 4.1 (*Assignments*) and 4.2 (*Notice of Assignments*) is not assignable or capable of assignment, such assignment purported to be effected by Clause 4.1 (*Assignments*) shall operate as an assignment of any and all damages, compensation, remuneration, profit, rent or income which any Chargor may derive from such Assigned Agreement or be awarded or entitled to in respect of such Assigned Agreements as continuing security for the payment, discharge and performance of the UK Obligations at any time owed or due to the Agent.

4.4 Exercise of Rights

Subject to the provisions of the Loan Documents, prior to the occurrence of an Event of Default which is continuing, the Agent shall permit the relevant Chargor to exercise all rights under any Assigned Agreement to which it is a party.

4.5 Reassignment

The Agent may, upon written notice to the relevant Chargor, re-assign to such Chargor all of the Agent's rights, title and interest in any assigned Contract and each relevant Chargor accepts such re-assignment and re-conveyance.

5. Undertakings

5.1 Duration

The undertakings in this Clause 5 shall remain in force throughout the Security Period and are given by each Chargor to the Agent for and on behalf of itself and each other Secured Party.

5.2 General

- (a) **Covenant to perform:** Each Chargor shall comply with the terms of this Deed and the Assigned Agreements.
- (b) **Restrictions on dealings:** No Chargor shall:
 - (i) create or permit to subsist any Security Interest of whatsoever nature on any Charged Property other than a Permitted Lien; or
 - (ii) sell, transfer, grant, lease or otherwise dispose of any Charged Property, other than any sale, lease, transfer or other disposal permitted by the Credit Agreement.

5.3 Mortgaged Property

- (a) **Deposit of Title Deeds:** The Chargors shall deposit and shall procure that all deeds and documents of title relating to its Mortgaged Property and any property comprised within Clause 5.4 (*Future Acquisitions and Legal Mortgage*) are deposited with the Agent or held pursuant to a solicitor's undertaking which is satisfactory to the Agent in its absolute discretion.
- (b) **Environmental matters:** Each Chargor shall:
 - (i) to the extent that failure to do so could not reasonably be expected to result in a Material Adverse Change, comply with all applicable Environmental Law including the obtaining of, and compliance with, all requisite Environmental Licences (as varied from time to time);

- (ii) as soon as reasonably practicable inform the Agent upon receipt, of any communication of whatsoever nature, whether specific or general and whether from a third party or competent regulatory authority, served on it concerning any alleged breach of any Environmental Law or non-compliance with any Environmental Licence which, if determined against it, could reasonably be expected to result in a Material Adverse Change;
 - (iii) promptly inform the Agent if it becomes aware that any of the Mortgaged Property or any other property owned or occupied by any Chargor is likely to be entered on any register relating to land use or to Remedial Works affecting land and waters (including registers held by any competent regulatory authority under section 78R of the Environmental Protection Act 1990 or section 190 of the Water Resources Act 1991) which, if determined against it, could reasonably be expected to result in a Material Adverse Change; and
 - (iv) promptly inform the Agent of the presence of any Dangerous Substance in, on, at or under or migrating onto or from any Mortgaged Property or any other property owned or occupied by any Chargor or of any other circumstance, event or incident which is likely to give rise to any Environmental Proceedings.
- (c) **Lease and covenant compliance:** Each Chargor shall to the extent that failure to do so could not reasonably be expected to result in a Material Adverse Change perform all the terms on its part contained in any lease or agreement for lease comprising a Mortgaged Property or to which the Mortgaged Property is subject.
- (d) **Notices:** Within 10 days after the receipt by a Chargor of any application, requirement, order or notice served or given by any public, local or other authority relating to any Mortgaged Property, such Chargor shall:
 - (i) deliver a copy to the Agent; and
 - (ii) inform the Agent of the steps taken or proposed to be taken by way of compliance.
- (e) **Power to Remedy:** In case of default by any Chargor in performing any obligation or other covenant affecting the Mortgaged Property, that Chargor shall permit the Agent or its agents and contractors:
 - (i) to enter the Mortgaged Property;
 - (ii) to comply with or object to any notice served on any Chargor relating to the Mortgaged Property; and/or
 - (iii) to take any action the Agent may reasonably consider expedient to prevent or remedy any breach of any such term or to comply with or object to any such notice.
- (f) **Repair:** Without prejudice to the general obligation set out in section 7.5 (*Maintain Property; Insurance; Cash Management; Material Contracts*) of the Credit Agreement, each of the Chargors shall keep its Mortgaged Property, Premises and Fixtures in good repair (ordinary wear and tear excepted).

5.4 Future Acquisitions and Legal Mortgage:

Each Chargor shall:

- (a) notify the Agent promptly on the acquisition by it of any freehold, heritable or leasehold or other interest in property or of any property held under a lease or sub-lease (and for the

purposes of this Clause 5.4 the date of exchange of contracts for such an acquisition shall be deemed to be the date of acquisition);

- (b) at its cost promptly execute and deliver to the Agent a legal mortgage or, in the case of property located in Scotland or otherwise governed by Scots law, a standard security and/or an assignation of rents in favour of the Agent of any freehold, heritable or leasehold or other interest in property or of any property held under a lease or sub-lease which becomes vested in it after the date of this Deed; and
- (c) in any event, if applicable, give the Land Registry written notice of this Deed and procure that notice of it be duly noted in the Registers to each such title.

5.5 Security Shares

- (a) Each Chargor on entry into this deed shall deposit with the Agent, or as the Agent may reasonably direct, all bearer instruments, share certificates and other documents of title or evidence of ownership in relation to the Group Shares owned by it or in which it has or acquires an interest and their Related Rights and shall execute and deliver to the Agent all such share transfers and other documents as the Agent reasonably requests in order to enable the Agent or its nominees to be registered as the owner or otherwise to obtain a legal title to the same and, without limiting the generality of the foregoing, shall deliver to the Agent on the date of this deed executed share transfers for all Group Shares in favour of the Agent and/or its nominee(s) as transferees or, if the Agent so directs, with the transferee left blank and shall procure that all such share transfers are at the request of the Agent forthwith registered by the relevant company and that share certificates in the name of the Agent and/or such nominee(s) in respect of all Group Shares are forthwith delivered to the Agent.
- (b) The Agent and its nominee may at any time following an Event of Default which is continuing exercise or refrain from exercising (in the name of the relevant Chargor, the registered holder or otherwise and without any further consent or authority from each Chargor and irrespective of any direction given by any Chargor) in respect of the Security Shares any voting rights and any powers or rights under the terms of the Security Shares or otherwise which may be exercised by the person or persons in whose name or names the Security Shares are registered or who is the holder thereof, including all the powers given to trustees by the Trustee Act 2000 PROVIDED THAT in the absence of notice from the Agent each Chargor may and shall continue to exercise any and all voting rights with respect to the Group Shares subject always to the terms of this Deed. No Chargor shall without the previous consent in writing of the Agent exercise the voting rights attached to any of the Group Shares in favour of resolutions if such resolution has the effect of changing the terms of the Group Shares (or any class of them) or any Related Rights or prejudicing the security under this Deed or impairing the value of the Security Shares. Each Chargor hereby irrevocably appoints the Agent or its nominees as proxy to exercise (as provided in or permitted by this Deed) all voting rights so long as the Group Shares belonging to it remain registered in its name.
- (c) Each Chargor during the continuance of this security will make all payments which may become due in respect of any of the Security Shares and, in the event of default in making any such payment, the Agent may if it thinks fit make such payment on behalf of each Chargor. Any sums so paid by the Agent or any other Secured Party shall be repayable by the relevant Chargor to the Agent on demand and pending such repayment shall constitute part of the UK Obligations.
- (d) It is expressly agreed that, notwithstanding anything to the contrary contained in this Deed, each Chargor shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of the Security Shares and the Agent shall not be under any obligation or liability by reason of or arising out of the security over the Security Shares conferred by this Deed. The Agent shall not be required in any manner to perform or fulfil any obligation of any Chargor in respect of the Security Shares, or to make any payment, or to

receive any enquiry as to the nature or sufficiency of any payment received by them, or to present or file any claim or take any other action to collect or enforce the payment of any amount to which they may have been or to which they may be entitled under this Deed at any time or times.

- (e) Following an Event of Default which is continuing the Agent shall be entitled to put into force and exercise immediately as and when it may see fit any and every power possessed by the Agent by virtue of the security over the Security Shares conferred by this Deed or available to a secured creditor (so that sections 93 and 103 of the Law of Property Act 1925 shall not apply to this security) and in particular (without limitation):
 - (i) to sell all or any of the Security Shares in any manner permitted by law upon such terms as the Agent shall in its absolute discretion determine;
 - (ii) to collect, recover or compromise and give a good discharge for any monies payable to any Chargor in respect of the Security Shares or in connection therewith; and
 - (iii) to act generally in relation to the Security Shares in such manner as the Agent acting reasonably shall determine.

Each Chargor agrees that the enforceability of the security over the Security Shares conferred by this Deed is not dependent on the performance or non-performance by the Agent of its obligations under any agreement with any Chargor.

- (f) Immediately on conversion of any of the Group Shares from certificated to uncertificated form, and on the creation or conversion of any other securities which are for the time being comprised in the Security Shares in or into uncertificated form, the relevant Chargor shall give such instructions or directions as the Agent may require in order to protect or preserve its security.
- (g) Each Chargor shall, promptly upon receipt of any certificate or other document evidencing any entitlement to further Security Shares, deposit it with the Agent together with such share transfer forms in blank and other documents as the Agent may require.

5.6 Opening of Accounts

- (a) The Chargors shall maintain the Charged Accounts and execute all deeds and documents and do all other acts and things reasonably required by the Agent in connection with them and the Chargors shall maintain such accounts until the security constituted by this Deed has been discharged.
- (b) Until the security constituted by this Deed is discharged, no Chargor shall maintain any bank accounts which are not Charged Accounts, except as permitted by the Credit Agreement.

5.7 Book Debts and Blocked Accounts

- (a) Each Chargor which is a UK Borrower shall collect and realise its Book Debts and other monies and receipts and shall pay the proceeds so realised from Book Debts into a Blocked Account and, pending such payment into a Blocked Account, shall hold those proceeds upon trust for the Agent. Save as permitted by the Credit Agreement, no UK Borrower shall sell, discount, factor or otherwise dispose of any Book Debts, monies, receipts or proceeds (except in favour of the Agent itself) or, except for steps necessary to secure collection of such Book Debts, monies, receipts or proceeds from the persons liable for payments thereof in the ordinary course of business, take any action whatsoever with respect thereof.

- (b) If any account debtor makes a payment into any account which is not a Blocked Account, the relevant Chargor will promptly (i) transfer the relevant amounts to a Blocked Account and (ii) direct the relevant account debtor to make future payments to a Blocked Account.
- (c) On the execution of this Deed, each Chargor shall serve notice on the bank at which each Blocked Account is opened (in respect of the relevant Blocked Accounts) in substantially the form set out in Part I of Schedule 8 (*Forms of Notice to Banks and Acknowledgement*) and shall procure that the relevant bank returns the acknowledgement in respect of each Blocked Account in the form set out in Part I of Schedule 8 (*Forms of Notice to Banks and Acknowledgement*) or such other form as the Agent may approve in its absolute discretion.
- (d) Until the end of the Security Period, no Chargor shall be entitled to withdraw the whole or any part of any amount standing to the credit of any Blocked Account and shall not, subject to clause 5.7(e), take any action, claim or proceedings against the Agent or any other party for the return or payment to any person of the whole or any part of any amount standing to the credit of any Blocked Account.
- (e) Each Chargor agrees that until the security constituted by this Deed is discharged, the Agent shall be able to withdraw on a daily basis all deposits made into any Blocked Account provided that the amount so withdrawn is applied towards the UK Obligations or transferred to the UK Borrower in the order and manner required pursuant to the terms of the Credit Agreement. If the relevant Blocked Account is not controlled by the Agent, each Chargor shall direct the relevant bank(s) to transfer the cleared balance of such Chargor's Blocked Accounts to such account as the Agent shall specify for the purpose from time to time at the end of each Business Day.

5.8 Operating Accounts

- (a) On execution of this Deed or, if later, the date on which such Operating Accounts is opened, each Chargor shall serve notice upon each bank at which any Operating Account is held (in respect of the relevant Operating Accounts) in substantially the form set out in Part II of Schedule 8 (*Forms of Notice to Banks and Acknowledgement*).
- (b) Until notified by the Agent in writing to the contrary, the Chargors shall be entitled to operate the Operating Accounts provided that the Operating Accounts each retain a credit or zero balance at all times.

5.9 Intellectual Property

- (a) Without prejudice to Clause 13 (*Further Assurances*), each Chargor shall at its own expense promptly execute any document and do all assurances acts and things as the Agent may reasonably require to procure that the security created by this Deed over the Intellectual Property specified in Part I of Schedule 6 (*Scheduled Intellectual Property*) is recorded as soon as possible by the Agent in each register in the United States (or political subdivision thereof) and the United Kingdom.
- (b) Without prejudice to Clause 13 (*Further Assurances*), if after the date of this Deed, any Chargor (i) proposes to register any existing Intellectual Property right in any register in which it is not already identified as being registered in or (ii) proposes to apply to register any Intellectual Property right not existing on the date of this Deed, such Chargor shall notify the Agent and, if the Agent so requires and promptly notifies the Chargor, such Chargor shall ensure that application is made for the security created by this Deed to be recorded, and that any such security is recorded, at the same time as the application or registration (as the case may be) of such Intellectual Property.
- (c) Each Chargor will make registrations and pay all registration fees and taxes necessary to maintain the Intellectual Property in full force and effect and record its interest in that

Intellectual Property where failure to do so is reasonably likely to have a Material Adverse Change.

- (d) Each Chargor will take such steps as are necessary (including the institution of legal proceedings) to police its Intellectual Property in any territories which are material to its business to ensure proper use of them and to prevent third parties infringing them and take such other steps as are reasonably practicable to maintain and preserve its interests in its Intellectual Property including applying to register any interests therein in any relevant register, where failure to do so is reasonably likely to have a Material Adverse Change.
- (e) No Chargor will use or permit the Intellectual Property to be used in a way or take any step or omit to take any step in respect of that Intellectual Property which may materially and adversely affect the existence or value of the Intellectual Property or imperil the right of any UK Loan Party to use such property where such use, permission to use or omission is reasonably likely to have a Material Adverse Change.
- (f) No Chargor shall, without the prior written consent of the Agent, permit any of its Intellectual Property which is registered or subject to an application for registration and which is necessary for the operations of the Group to be abandoned or cancelled, to lapse where failure to do so is reasonably likely to have a Material Adverse Change.
- (g) No Chargor shall, without the prior written consent of the Agent, sell, transfer, license or otherwise dispose of any Intellectual Property save to the extent permitted by the terms of the Credit Agreement.
- (h) Each Chargor shall procure that it owns, or has licensed to it all Intellectual Property which is necessary for the operation of its business without any known conflict with the rights of others that could reasonably be expected to result in a Material Adverse Change.

5.10 Equipment

Each Chargor shall keep its Equipment in good repair and condition (ordinary wear and tear excepted).

6. When Security Becomes Enforceable

The security constituted by this Deed shall become immediately enforceable and the power of sale and other powers conferred by section 101 of the Law of Property Act 1925, as varied or amended by this Deed, shall be immediately exercisable upon and at any time after the occurrence of an Event of Default which is continuing. During that period, the Agent may in its absolute discretion enforce all or any part of the security in any manner it sees fit.

7. Enforcement of Security

7.1 General

- (a) For the purposes of all powers implied by statute, the UK Obligations are deemed to have become due on the date of this Deed.
- (b) Section 103 of the Law of Property Act (restricting the power of sale) and section 93 of the Law of Property Act 1925 (restricting the right of consolidation) do not apply to the security constituted by this Deed.
- (c) The statutory powers of leasing conferred on the Agent are extended so that, without the need to comply with any provision of section 99 or 100 of the Law of Property Act 1925, the Agent is empowered to lease, make agreements for leases, accept surrenders of leases and grant options as the Agent may think fit.

7.2 Agent of the Chargors

For all purposes each Receiver is deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Law of Property Act 1925. Every Receiver shall be the agent of the Chargor in respect of which he was appointed unless and until a liquidator shall be appointed in respect of that Chargor, in which case such Receiver shall act as principal but shall not become the agent of the Agent. That Chargor alone shall be responsible for the Receiver's contracts, engagements, commissions, omissions, defaults and losses and for liabilities incurred by him save as may arise through the Receiver's gross negligence or wilful misconduct. The Agent shall not incur any liability of whatsoever nature (either to the Chargors or to any other person) by reason of the Agent making his appointment as a Receiver or for any other reason.

7.3 Contingencies

If the Agent enforces the security constituted by this Deed at a time when no amounts are due to any Secured Party under the Loan Documents but at a time when amounts may or will become so due, the Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account.

7.4 Mortgagee in Possession - No Liability

Neither the Agent nor any Receiver will be liable, by reason of entering into possession of any Charged Property, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might otherwise be liable.

7.5 Privileges

Each Receiver and the Agent is entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 on mortgagees and receivers when such receivers have been duly appointed under that Act, except that section 103 of that Act does not apply.

7.6 Protection of third parties

No person (including a purchaser) dealing with the Agent or a Receiver or its or his agents need enquire:

- (a) whether the UK Obligations have become payable;
- (b) whether any power purported to be exercised has become exercisable;
- (c) whether any money remains due; or
- (d) how any money paid to the Agent or to the Receiver is to be applied.

7.7 Redemption of prior Mortgages

At any time after the security constituted by this Deed has become enforceable, the Agent or any Receiver may, in the case of the Agent at the sole cost of the Chargors (payable to the Agent on demand) and in the case of a Receiver as an expense of the Receiver's receivership:

- (a) redeem any interest by way of security for the time being and from time to time ranking in point of security in priority to any of the security constituted by this Deed; and/or
- (b) (in the case of a redemption by the Agent) procure the transfer of that interest by way of security to itself; and/or

- (c) settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed shall be conclusive and binding on the Chargors.

8. Receiver

8.1 Appointment of Receiver

At any time after the security constituted by this Deed becomes enforceable, or, at any time if so requested by any Chargor in writing, the Agent may (but shall not be obliged) without further notice from time to time, and notwithstanding that, if such be the case, one or more than one Receiver shall have been appointed in respect of all or any of the Charged Property pursuant to this clause and not removed from such Charged Property, appoint in writing, under the hand of any manager of the Agent, a Receiver of the Charged Property or part of it and, where so requested by a Chargor, whether or not the relevant Charged Property shall belong to that Chargor, but, in the circumstances described in Clause **Error! Reference source not found.**, only over the Charged Property specified in the notice referred to in that clause. The Agent may not exercise the rights conferred by this Clause 8.1 to the extent to which such exercise would be inconsistent with any law or regulation.

8.2 Relationship with the Agent

To the fullest extent permitted by law, any right, power or discretion conferred by this Deed (be it express or implied) upon a Receiver of any Charged Property may, after the security created by this Deed has become enforceable, be exercised by the Agent in relation to any Charged Property either:

- (a) without first appointing a Receiver; or
- (b) notwithstanding the appointment of a Receiver.

8.3 Removal

The Agent may by writing under its hand (subject to section 45 of the Insolvency Act 1986):

- (a) remove any Receiver appointed by it; and
- (b) whenever it deems it necessary or desirable, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

8.4 Remuneration

The Agent may, from time to time, fix the remuneration of any Receiver and direct payment of the same out of monies accruing to him in the exercise of his powers, authorities and discretions by or pursuant to this Deed, but the Chargor in respect of which any Receiver shall have been appointed shall alone be liable for the payment of that remuneration.

9. Powers of Receiver

9.1 General

- (a) In addition to those conferred by the Law of Property Act 1925 on any receiver appointed under that Act, each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this Deed. The powers, authorities and discretions conferred by or pursuant to this Deed in relation to the Charged Property on the Agent or any Receiver shall be in addition to, and not in substitution for, the powers conferred on mortgagees or receivers under the Law of Property Act 1925, and, where there is any ambiguity or conflict between the powers, authorities and discretions contained in that Act and those conferred by or pursuant to this Deed, the terms of this Deed shall prevail.

- (b) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receivers.
- (c) A Receiver who is an administrative receiver of a Chargor has all the rights, powers and discretions of an administrative receiver under the Insolvency Act 1986.
- (d) A Receiver may, in the name of the relevant Chargor if he so wishes:
 - (i) do all other acts and things which he may consider necessary or desirable for realising any Charged Property or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed; and
 - (ii) do and exercise in relation to any Charged Property all the powers, authorities and things which he would be capable of exercising as if he were its absolute beneficial owner.

9.2 Borrow and Lend Money

A Receiver may raise and borrow money (either unsecured or on the security of any Charged Property, either in priority to, pari passu with, or subsequent to, the security constituted by this Deed or otherwise) and may lend money either with or without security in the case of either borrowing or lending money on any other terms and for whatever purpose which he thinks fit. No person lending that money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed.

9.3 Carry on Business

A Receiver may carry on, manage or concur in the carrying on or managing of, the business for the time being and from time to time of the relevant Chargor in such manner as he may think fit, including, without limitation, power to perform, repudiate, rescind, compromise, amend or vary any contract, instrument or agreement to which the relevant Chargor shall for the time being and from time to time be a party.

9.4 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Chargor or relating in any way to any Charged Property.

9.5 Employees

Either in connection with any exercise by the Receiver of his powers by or pursuant to this Deed or otherwise for any purpose connected with any of the Charged Property, a Receiver may:

- (a) appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may think proper; and
- (b) discharge any such persons appointed by the relevant Chargor.

9.6 Leases

A Receiver may grant, or concur in the grant of, any leases or licences of any Charged Property for any term on any terms which he thinks fit (including at a rent or fee with or without a premium) and may accept a surrender of any lease or licence of any Charged Property on any terms which he thinks fit (including the payment of money to a lessee or licensee on a surrender).

9.7 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings to the relevant Chargor or its Charged Property as he thinks fit.

9.8 Possession

A Receiver may take immediate possession of, get in, and/or collect the Charged Property of the relevant Chargor and, for that purpose, to enter upon its property or any other premises at which its Charged Property is for the time being and from time to time located and sever, dismantle or remove the same or any fixtures for the time being and from time to time from such Charged Property without being liable for any loss or damage thereby occasioned.

9.9 Protection of Assets

A Receiver may, in each case as he may think fit:

- (a) make and effect, and concur in the making and effecting of, all repairs, maintenance, decoration, provision of all services (including lighting, heating and cleansing) structural and other alterations, improvements, additions and development in or to the Charged Property and do anything else in connection with the Charged Property which he may think fit or which he may deem proper for the efficient use or management of the Charged Property, as well as for the protection as for the improvement of the Charged Property or for the protection of the security hereby constituted;
- (b) commence and/or complete any building operations on the Mortgaged Property, or other Charged Property;
- (c) apply for and maintain any planning permission, building regulation, approval or any other permission, consent or licence in relation to the Charged Property; and
- (d) effect and maintain the Insurances.

9.10 Receipts

A Receiver may give valid receipts for all monies and execute all deeds or documents (with full power to convey any assets sold in the name of the relevant Chargor) as may be necessary or appropriate in the name of, or on behalf of the relevant Chargor for the purpose of exercising any of the powers, authorities and discretions conferred on the Receiver by or pursuant to this Deed and to use the name of the relevant Chargor for all or any of such powers, authorities and discretions, for which purpose the relevant Chargor hereby irrevocably appoints every such Receiver to be its attorney.

9.11 Sale of assets

A Receiver may sell, exchange, convert into money and realise any Charged Property by public auction, tender or private treaty in any manner and on any terms and with or without such advertisement and in such lot or lots and together or separately as the Receiver thinks fit. The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as the Receiver thinks fit. Fixtures may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

9.12 Subsidiaries

A Receiver may promote the formation or purchase of, or concur in the promotion of the formation or purchase of, a subsidiary and/or subsidiaries of any Chargor with a view to the same purchasing, leasing, licensing or otherwise acquiring all or any of the assets of that Chargor and the Receiver may

sell, lease, license or otherwise dispose all or any of the assets of that Chargor to such subsidiary or subsidiaries on such terms as he shall think fit.

9.13 Exercise of Rights

A Receiver may exercise or permit the relevant Chargor or any nominee of the relevant Chargor to exercise any powers or rights incidental to the ownership of its Charged Property in such manner as the Receiver may think fit and, in particular (as regards any shares, stock or other securities for the time being and from time to time included in its Charged Property), any rights for the time being and from time to time attached thereto.

9.14 Uncalled capital

A Receiver may call up all or any portion of any uncalled capital of a Chargor.

9.15 Professional advice

A Receiver may appoint a solicitor or accountant or other professionally qualified person to advise or assist it in the exercise of any of the powers, authorities and discretions by or pursuant to these presents or otherwise for any purpose connected with its Charged Property, and may discharge any such person.

9.16 Seal

A Receiver may use a Chargor's seal.

9.17 Intellectual Property

- (a) A Receiver may, in addition to the rights and powers conferred in relation to Intellectual Property under Clauses 9.1 to 9.16, in respect of any Intellectual Property:
 - (i) make such registrations and pay such fees, renewal fees, registration taxes and similar amounts as he thinks fit to keep such Intellectual Property in force;
 - (ii) take such steps as he thinks fit (including the institution of legal proceedings and the incurring of advertising expenditure) to police such Intellectual Property in any territory and to prevent third parties infringing it and otherwise to maintain and preserve its value; and
 - (iii) if he thinks fit, abandon or cancel such Intellectual Property or permit its registration (or application for registration) in any jurisdiction to lapse or to permit it to become liable to a claim for abandonment for non-use or otherwise.
- (b) To the extent that applicable law imposes duties on a Receiver to exercise remedies in respect of any Intellectual Property in a commercially reasonable manner (which duties cannot be waived under such law), each Chargor acknowledges and agrees that it is not commercially unreasonable for a Receiver:
 - (i) to fail to incur expenses reasonably deemed significant by the Receiver to prepare Intellectual Property for disposition;
 - (ii) to obtain or, if not required by other law, to fail to obtain consents of any governmental authority or other third party for the collection or disposition of Intellectual Property to be collected or disposed of;
 - (iii) to advertise dispositions of Intellectual Property through publications or media of general circulation;

- (iv) to contact other persons, whether or not in the same business as Chargors for expressions of interest in acquiring all or any portion of the Intellectual Property;
 - (v) to hire one or more professional auctioneers to assist in the disposition of Intellectual Property, whether or not the Intellectual Property is of a specialised nature;
 - (vi) to dispose of Intellectual Property by utilising Internet sites that provide for the auction of assets of the types included in the Intellectual Property or that have the reasonable capability of doing so, or that match buyers and sellers of assets;
 - (vii) to disclaim disposition warranties;
 - (viii) to purchase insurance or credit enhancements to insure a Receiver against risks of loss, collection or disposition of Intellectual Property or to provide to a Receiver a guaranteed return from the collection or disposition of Intellectual Property;
 - (ix) to the extent deemed appropriate by a Receiver, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist a Receiver in the collection or disposition of any of the Intellectual Property.
- (c) Each Chargor acknowledges that the purpose of this Clause 9.17 is to provide non-exhaustive indications of what actions or omissions by a Receiver would not be commercially unreasonable in a Receiver's exercise of remedies against the Intellectual Property and that other actions or omissions by a Receiver shall not be deemed commercially unreasonable solely on account of not being indicated in this Clause 9.17. Without limitation of the foregoing, nothing contained in this Clause 9.17 shall be construed to grant any rights to any Chargor or to impose any duties on a Receiver that would not have been granted or imposed by this Deed or by applicable law in the absence of this Clause 9.17.

10. Application of Proceeds

Any monies received by the Agent or any Receiver after this Deed has become enforceable shall be applied in the following order of priority (but without prejudice to the right of the Agent to recover any shortfall from the Chargors):

- (a) in satisfaction of or provision for all costs and expenses incurred by the Agent or any Receiver and of all remuneration properly due to any Receiver under this Deed;
- (b) in or towards payment of the UK Obligations or such part of them as is then due and payable to the Secured Parties in accordance with the terms of the Credit Agreement; and
- (c) in payment of the surplus (if any) to any Chargor or other person entitled to it.

11. Expenses and Indemnity

Each Chargor shall, within three Business Days of demand, pay the amount of all costs and expenses (including legal fees and VAT) incurred in connection with the enforcement of, or the preservation of any rights or discretions, under this Deed by the Agent, or any Receiver, attorney, manager, agent or other person appointed by the Agent under this Deed or by statute, and keep each of them indemnified against any failure or delay in paying the same.

12. Delegation

The Agent and any Receiver may, for the time being and from time to time, delegate by power of attorney or in any other manner (including under the hand of any manager of the Agent) to any person any right, power or discretion exercisable by the Agent or such Receiver (as the case may be)

under this Deed. Any such delegation may be made upon the terms (including power to sub-delegate) and subject to any regulations which the Agent or such Receiver (as the case may be) may think fit. Neither the Agent nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate who shall be entitled to all the indemnities to which his appointor is entitled under this Deed.

13. Further Assurances

13.1 General

Each Chargor shall, at its own expense, execute and do all such acts, deeds and things (including payment of all stamp duties, stamp duty land tax and registration fees) the Agent or a Receiver may reasonably require for:

- (a) fully and effectively creating, perfecting or better perfecting or protecting or better protecting and/or registering the security intended to be created by this Deed or any standard security (and/or assignation of rents relating to property located in Scotland) over any Charged Property; and
- (b) after the security constituted by this Deed has become enforceable, facilitating the realisation of any Charged Property or the exercise of any right, power or discretion exercisable, by the Agent or any Receiver in respect of any Charged Property, including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Agent or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Agent may think necessary or desirable.

13.2 Further Subsidiaries

Subject to any contrary provision in the Credit Agreement:

- (a) Each Chargor undertakes to ensure that each company which is required to grant security or a guarantee in respect of the UK Obligations pursuant to the terms of the Credit Agreement, and which becomes a Subsidiary (whether direct or indirect) of any Chargor after the date of this Deed shall, as soon as reasonably practicable upon being required to do so by the Agent execute a Deed of Accession and/or Guarantor Accession Letter (and such other security documents in relation to property located in any jurisdiction other than England and Wales required by the Loan Documents or the Agent) and such company shall on the date which such Deed of Accession and/or Guarantor Accession Letter (as applicable) is executed by it become a party to this Deed in the capacity of a Chargor and/or Guarantor (as applicable) and this Deed shall be read and construed for all purposes as if such company had been an original party to this Deed as a Chargor and/or Guarantor (but for the avoidance of doubt the security created by such company shall be created on the date of the Deed of Accession).
- (b) The Agent may specify any amendments or changes to the form or manner in which any such new Chargor gives such security provided it is no more onerous than the terms hereof or, in the case of property located in Scotland or otherwise governed by Scots law or the laws of any other jurisdiction, the existing agreed form of the applicable security document (including an acceptance of a limit on the liability of such new Chargor) which in the reasonable opinion of the Agent is necessary in order that such security may lawfully be given.
- (c) The Company shall procure that all registrations or other steps necessary to perfect any security created by a Deed of Accession or other applicable security document are completed as soon as is practicable after its execution and in any event within any applicable time limit.
- (d) Each Chargor (other than the Company) by its execution of this Deed or any Deed of Accession, irrevocably appoints the Company to execute on its behalf any Deed of Accession

without further reference to or the consent of such Chargor and such Chargor shall be bound by any such Deed of Accession as if it had itself executed such Deed of Accession.

- (e) Without limiting the other provisions of this Clause 13.2 (*Further Subsidiaries*), each Chargor and each Guarantor acknowledges that any Subsidiary which executes a Deed of Accession and/or a Guarantor Accession Letter will become bound by, and entitled to the benefit of all provisions of this Deed applicable as between the Chargors and the Guarantors themselves.

14. Power of Attorney

Each Chargor, by way of security, irrevocably and severally appoints the Agent, each Receiver and any of their delegates or sub-delegates to be its attorney and on its behalf and in its name or otherwise to execute and do all such acts, deeds and things which such Chargor is obliged to take under this Deed and generally, on its behalf and in its name, to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Deed on the Agent or any Receiver. Each Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any attorney does or purports to do pursuant to its appointment under this clause.

15. Continuing Security

15.1 Additional Security

The security constituted by this Deed is in addition to and is not in any way prejudiced by any other security now or subsequently held by the Agent for any of the UK Obligations.

15.2 Continuing Security

The security constituted by this Deed is continuing and will extend to the ultimate balance of all the UK Obligations, regardless of any intermediate payment or discharge in whole or in part.

15.3 Reinstatement

If any payment by a Chargor or any discharge given by the Agent (whether in respect of the UK Obligations or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- (a) the liability of each Chargor shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) the Agent shall be entitled to recover the value or amount of that security or payment from each Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

15.4 Waiver of defences

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

- (a) any time, waiver or consent granted to, or composition with, any UK Loan Party or other person;
- (b) the release of any other UK Loan Party or any other person under the terms of any composition or arrangement with any creditor of any UK Loan Party or any other person;
- (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 UK 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 UK Loan Party or any other person;
- (e) any amendment (however fundamental) or replacement of a Loan Document or any 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.

15.5 Immediate recourse

Each Chargor waives any right it may have of first requiring the Agent to proceed against or enforce any other rights or security or claim payment from any person before enforcing the security constituted by this Deed. This waiver applies irrespective of any law or any provision of a Loan Document to the contrary.

15.6 Appropriations

On and after the occurrence of an Event of Default which is continuing and until all the UK Obligations have been irrevocably paid in full, the Agent may:

- (a) refrain from applying or enforcing any other monies, security or rights held or received by the Agent in respect the UK Obligations, or apply and enforce the same in such manner and order as it sees fit (whether against the UK Obligations or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any monies received from any Chargor or on account of any Chargor's liability in respect of the UK Obligations, provided that when the aggregate of moneys standing to the credit of such account are sufficient to discharge the UK Obligations, such money must be applied in discharge of the same.

15.7 Deferral of Chargors' rights

Until all the UK Obligations have been irrevocably paid in full and unless the Agent otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Loan Documents:

- (a) to be indemnified by a UK Loan Party;
- (b) to claim any contribution from any other guarantor of any UK Loan Party's obligations under the Loan Documents; and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any of the Secured Party's or Agent's rights under the Loan Documents or of any other guarantee or security taken pursuant to, or in connection with, the Loan Documents by the Agent or any other Secured Party.

16. Guarantee and Indemnity

16.1 Guarantee and indemnity

Each Guarantor irrevocably and unconditionally jointly and severally:

- (a) guarantees to each Secured Party punctual performance by each other UK Loan Party of all the UK Loan Party's obligations under the Loan Documents;
- (b) undertakes with each Secured Party that whenever a UK Loan Party does not pay any amount when due under or in connection with any Loan Document, that Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and

agrees with each Secured Party that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify that relevant Secured Party immediately on demand against any cost, loss or liability it incurs as a result of a UK Loan Party not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under any Loan Document on the date when it would have been due. The amount payable by a Guarantor under this indemnity will not exceed the amount it would have had to pay under this Clause 16 (*Guarantee and Indemnity*) if the amount claimed had been recoverable on the basis of a guarantee.

16.2 Continuing Guarantee

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by any UK Loan Party under the Loan Documents, regardless of any intermediate payment or discharge in whole or in part.

16.3 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any UK Loan Party or any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of each Guarantor under this Clause 16 (*Guarantee and Indemnity*) will continue or be reinstated as if the discharge, release or arrangement had not occurred.

16.4 Waiver of defences

The obligations of each Guarantor under this Clause 16 (*Guarantee and Indemnity*) will not be affected by any act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Clause 16 (*Guarantee and Indemnity*) (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 UK Loan Party or other person;
- (b) the release of any other UK Loan Party or any other person under the terms of any composition or arrangement with any creditor of any UK Loan Party;
- (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 UK 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 UK 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 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;
- (g) any insolvency or similar proceedings; or
- (h) the exercise of, or refraining from the exercise of, any rights of the Secured Parties against any UK Loan Party or any Charged Property.

16.5 Guarantor intent

Without prejudice to the generality of Clause 16.4 (*Waiver of defences*), each Guarantor expressly confirms that it intends that this guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Loan Documents and/or any facility or amount made available under any of the Loan Documents for the purposes of or in connection with any of the following:

- (a) business acquisitions of any nature;
- (b) increasing working capital;
- (c) enabling investor distributions to be made;
- (d) carrying out restructurings;
- (e) refinancing existing facilities;
- (f) refinancing any other indebtedness;
- (g) making facilities available to new borrowers;
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and
- (i) any fees, costs and/or expenses associated with any of the foregoing.

16.6 Immediate recourse

Each Guarantor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Guarantor under this Clause 16 (*Guarantee and Indemnity*). This waiver applies irrespective of any law or any provision of a Loan Document to the contrary.

16.7 Appropriations

Until all amounts which may be or become payable by the UK Loan Party under or in connection with the Loan Documents have been irrevocably paid in full, each Secured Party (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Guarantor shall be entitled to the benefit of the same; and

- (b) hold in an interest-bearing suspense account any moneys received from any Guarantor or on account of any Guarantor's liability under this Clause 16 (*Guarantee and Indemnity*) provided that when the aggregate of moneys standing to the credit of such account are sufficient to discharge the UK Obligations, such money must be applied in discharge of the same.

16.8 Deferral of Guarantor's rights

Until all amounts which may be or become payable by each UK Loan Party under or in connection with the Loan Documents have been irrevocably paid in full and unless the UK Collateral Agent otherwise directs, no Guarantor will exercise any rights which it may have by reason of performance by it of its obligations under the Loan Documents or by reason of any amount being payable, or liability arising, under this Clause 16 (*Guarantee and Indemnity*):

- (a) to receive or claim payment from or be indemnified by a UK Loan Party;
- (b) to claim any contribution from any other guarantor of, or provider of any Security Interest in respect of, any UK Loan Party's obligations under the Loan Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Loan Documents or of any other guarantee or security taken pursuant to, or in connection with, the Loan Documents by the Secured Parties;
- (d) to bring legal or other proceedings for an order requiring any UK Loan Party to make any payment, or perform any obligation, in respect of which any Guarantor has given a guarantee, undertaking or indemnity under Clause 16 (*Guarantee and Indemnity*) of this Agreement;
- (e) to exercise any right of set-off against any UK Loan Party; and/or
- (f) to claim or prove as a creditor of any UK Loan Party in competition with the Secured Parties (or any of them).

16.9 Additional Security

This guarantee is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by any Secured Party.

17. Miscellaneous

17.1 Covenant to pay

Each Chargor shall pay or discharge the UK Obligations in the manner provided for in the Credit Agreement and in any other document creating or evidencing the UK Obligations and/or otherwise as agreed from time to time.

17.2 The Land Registry

In respect of the Mortgaged Property each Chargor undertakes to make or procure that there is made due application to the Chief Land Registrar (at the same time as registering each legal mortgage in Clause 2.1(a)):

- (a) for a restriction in the following terms to be entered on the Register of Title relating to any Mortgaged Property registered at The Land Registry in its name and against which this Deed may be noted:

“No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] 2018 in favour of ACF Finco I LP referred to in the charges register.”; and

(b) to enter into an obligation to make further advances on the register of title relating to it.

17.3 New Accounts

If the Agent receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent charge or other interest affecting any Charged Property and/or the proceeds of sale of any Charged Property, the Agent may open a new account for any Chargor. If the Agent does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice. As from that time all payments made to the Agent will be credited or be treated as having been credited to the new account and will not operate to reduce any amount for which this Deed is security and, furthermore, the Agent shall be under no obligation to advance any monies or provide or continue to provide any credit facility to any Chargor.

17.4 Tacking

The Agent covenants with each Chargor that it shall perform its obligations under any document creating or evidencing the UK Obligations (including any obligation to make available further advances).

17.5 Separate Charges

This Deed shall, in relation to each Chargor, be read and construed as if it were a separate Deed relating to such Chargor to the intent that if any Security Interest created by any other Chargor in this Deed shall be invalid or liable to be set aside for any reason, this shall not affect any Security Interest created under this Deed by such first Chargor.

17.6 Invalidity

If, at any time, any provision of this Deed is or becomes invalid, illegal or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

18. Release

18.1 Expiry of Security Period

Upon the expiry of the Security Period or in connection with a disposal permitted by the Credit Agreement, the Agent shall, at the request and cost of the Chargors, take whatever action is necessary to release the Charged Property or any parts thereof from the security constituted by this Deed and/or reassign the benefit of the Charged Property to the Chargors. If the Agent is of the opinion that any payment made in or towards the discharge of any of the UK Obligations is capable of being avoided or set aside under any law applicable to liquidation, administration, receivership or insolvency, then the Agent may defer taking the action contemplated by this Clause 18.1 for such period as it may deem appropriate. The Chargors shall, within three Business Days of demand by the Agent, reimburse the Secured Parties for the amount of all costs and expenses (including legal fees) reasonably incurred by any Secured Party in responding to, evaluating, negotiating or complying with that request.

18.2 Operating Accounts

At any time before the security created by this Deed shall have become enforceable, in the absence of any directions from the Agent to the contrary, any amounts permitted by the terms of the Loan Documents to be paid into an Operating Account shall upon payment into such account stand released

from the fixed charge over Book Debts created pursuant to Clause 2 (*Fixed Security*) and shall stand subject to the floating charge created by Clause 3 (*Floating Charge*), provided that such release shall in no respect prejudice the continuance of the fixed charge created pursuant to Clause 2 (*Fixed Security*) in respect of all other Book Debts.

19. Rights and Remedies

The rights of the Agent under this Deed are cumulative, may be exercised as often as considered appropriate and are in addition to the general law. Such rights (whether arising hereunder or under the general law) shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing and, in particular, any failure to exercise or delay in exercising any of such rights shall not operate as a waiver or variation of that or any other such right, any defective or partial exercise of any such rights shall not preclude any other or further exercise of that or any other such right, and no act or course of conduct or negotiation by the Agent or on its behalf shall in any way preclude it from exercising any such right or constitute a suspension or any variation of any such right.

20. Notices

Any notice or other communication to be made or given under this Deed shall be made or given, and shall be deemed to have been received, in accordance with the provisions of section 12.4 (*Notice*) of the Credit Agreement.

21. 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.

22. Governing Law

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

23. Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a **Dispute**).
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) This Clause 23 is for the benefit of the Agent only. As a result, the Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Agent may take concurrent proceedings in any number of jurisdictions.

24. Service of Process

Without prejudice to any other mode of service allowed under any relevant law, each Chargor (other than a Chargor incorporated in England and Wales):

- (a) irrevocably appoints the Company as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed; and
- (b) agrees that failure by a process agent to notify the relevant Chargor of the process will not invalidate the proceedings concerned.

For the benefit of the Agent the Company expressly agrees and consents to its irrevocable appointment as process agent pursuant to this Clause 24.

This Deed has been entered into as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1
The Original Parties

Part I – The Chargors

Chargor	Registration number
Domo Tactical Communications (DTC) Limited	01456922
DTC International Holdings Limited	09926787

Part II – The Guarantors

Guarantor	Registration number
Domo Tactical Communications (DTC) Limited	01456922
DTC International Holdings Limited	09926787

SCHEDULE 2
Mortgaged Property

Chargor	Address	Title Number
Freehold Property		
None as at the date of this Deed		
Leasehold Property		
None as at the date of this Deed		

SCHEDULE 3
Notices of Assignment

Part I

Assigned Agreements

None as at the date of this Deed

Part II

Notice of Assignment and Acknowledgement

To: Contract third party/Insurer

Date:

Dear Sirs

We, as Chargor, give notice that by a UK Guarantee and Security Agreement dated [] 2018 between, among others Domo Tactical Communications (DTC) Limited, certain of its affiliates and ACF Finco I LP (the **Agent**) (the **UK Security Agreement**) we have assigned the [Contracts/Insurances] detailed in the annex to this letter and all our interest (including the benefit of all money owing to or to become owing to us and all interest therein) under and in respect of such [Contracts/Insurances].

We authorise you to issue a letter of undertaking, in the form attached, to the Agent and to act on the instructions of the Agent in the manner provided in that letter without any further reference to or authorisation from us.

We shall continue to be responsible to perform our obligations under the [Contracts/Insurances].

Yours faithfully

For and on behalf of
[Chargor]

To: ACF Finco I LP
[Address]

Date: [•]

Dear Sirs

Letter of undertaking

In accordance with an assignment made by [Chargor] (the **Company**) dated [•] and in consideration of you agreeing to the Company continuing the [contracts/insurances] detailed in such assignment (the **[Contracts/Insurances]**) we undertake:

1. [to note your interest as mortgagee [and sole loss payee] and [additional insured] on the Insurances;]
2. to disclose to you without any reference to or further authority from the Company such information relating to the [Contracts/Insurances] as you may at any time request;
3. with effect from the date of your receipt of a notice from you that an Event of Default has occurred and is continuing:
 - (a) not to [release/terminate] any of the [Contracts/Insurances] on request by the Company without your prior written consent; and
 - (b) [to pay all claims payable under the Insurances to you unless you otherwise agree in writing except as required by law.]
4. We acknowledge and confirm that
 - (a) you are an assignee of the Chargor and may severally enforce all rights and benefits assigned to you against us and shall not be obliged to join any other person in any action to enforce the same;
 - (b) we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the payments under the [Contract/Insurances];
 - (c) we have not claimed or exercised any right of set-off, counterclaim or other right relating to any payments arising under the Contract, have no outstanding right to claim or exercise any right of set-off, counterclaim or any other right relating to any payment arising under the Contract and hereby waive any such rights which we may have in the future: and
 - (d) no amendment, variation, termination, waiver or release of any rights, interest and benefits in and to any payments arising under the [Contracts/Insurances] shall be effective without your prior written consent.

This letter shall be governed and construed in accordance with English law.

Yours faithfully

For and on behalf of
[Contract third party/Insurer]

SCHEDULE 4
Group Shares

Subsidiary	Issued Share Capital	Shareholder
Domo Tactical Communications (DTC) Limited	50,201 ordinary shares of £1 each	DTC International Holdings Limited

SCHEDULE 5
Specified Equipment

None as at the date of this Deed

SCHEDULE 6
Scheduled Intellectual Property

Part I

Registrations and applications owned by one or more of the Chargors

None as at the date of this Deed

Part II

Details of Licenses-In

None as at the date of this Deed

Part III

Details of Adverse Interests

None as at the date of this Deed

SCHEDULE 7
Blocked Accounts and Operating Accounts

Part I
Blocked Accounts

Account Holder	Currency	Account Number	Sort Code	Bank and Branch Address
[None as at the date of this Deed]				

Part II
Operating Accounts

Account Holder	Currency	Account Number	Bank
Domo Tactical Communications (DTC) Limited	GBP	██████	Barclays Bank PLC
Domo Tactical Communications (DTC) Limited	USD	██████	Barclays Bank PLC
Domo Tactical Communications (DTC) Limited	Euro	██████	Barclays Bank PLC
Domo Tactical Communications (DTC) Limited	AUD	██████	Barclays Bank PLC

SCHEDULE 8
Forms of Notice to Banks and Acknowledgements

Part I – Blocked Accounts

Blocked Account Notice

To: [•]
 [•]
Attention: [•]

Dear Sirs,

[*Company name*] (the **Company**) hereby give notice to Barclays Bank PLC (the **Bank**) that by a UK Guarantee and Security Agreement dated 2018 (the **Deed**), the Company charged to ACF Finco I LP as Agent by way of first fixed charge all the Company's rights, title, interest and benefit in and to the following account(s) held with the Bank and all amounts standing to the credit of such account(s) from time to time:

Account No. [•], sort code [•];
Account No. [•], sort code [•]; and
[Repeat as necessary],

(the **Blocked Account(s)**).

Please acknowledge receipt of this letter by returning a copy of the attached letter on the Bank's headed notepaper with a receipted copy of this notice forthwith, to ACF Finco I LP at [*Address*], Attention: Portfolio Manager - DTC.

The attached acknowledgement letter constitutes our irrevocable instruction to you. Without prejudice to the generality thereof, we hereby agree in your favour to be bound by (i) the limitations on your responsibility under paragraph 1 (h) of the acknowledgment letter, and (ii) the provisions of paragraph 1 (i) of the acknowledgment letter, in each case as if we had signed it in your favour.

Yours faithfully

for and on behalf of
[the relevant Chargor]

[On Barclays Headed Notepaper]

To: ACF Finco I LP
(the **Agent**)
[Address]

Dear Sirs,

We refer to the notice dated _____ from the Company with respect to the fixed charge which it has granted to the Agent over the Blocked Accounts (the **Notice**).

We hereby acknowledge that the Company has charged to the Agent by way of a first fixed charge all of its rights, title, interest and benefit in and to the Blocked Accounts.

We hereby irrevocably undertake that until receipt by us of notice from the Agent confirming that the Agent no longer has any interest in any of the Blocked Accounts we shall:

- (a) not exercise any right of combination, consolidation, merger or set-off which we may have in respect of, or otherwise exercise any other right which we may have to apply any monies from time to time standing or accruing to the credit of any of the Blocked Accounts save for fees and charges payable to us for the operation of the Blocked Accounts;
- (b) promptly notify the Agent of any renewal, renumbering or re-designation of any Blocked Account;
- (c) upon request from the Agent promptly send to such person copies with respect to the Blocked Accounts of all statements and, if requested by the Agent, copies of all credits, debits and notices given or made by us in connection with such account;
- (d) not permit or effect any withdrawal or transfer from any Blocked Account by or on behalf of the Company save for withdrawals and transfers requested by the Agent in writing or by accepted electronic payment channels to us pursuant to the terms of this letter and the latest list of signatories supplied by the Agent in respect of the Blocked Accounts stipulating who may give instructions to us;
- (e) comply with all instructions received by us from the Agent from time to time with respect to the conduct of the Blocked Accounts provided that such instructions are given in accordance with the terms of this letter;
- (f) comply with all instructions received by us from the Agent from time to time with respect to the movement of funds from the Blocked Accounts provided that:
 - (i) all instructions are received in writing or by accepted electronic payment channels; and
 - (ii) all instructions are given in compliance with the list of signatories supplied by the Agent stipulating who may give instructions to us;

(g) not be obliged to comply with any instructions received from the Agent or undertake the transactions set out in paragraph (f) where:

- (i) due to circumstances not within our direct control we are unable to comply with such instructions; and
- (ii) to comply with such instructions will (A) breach an order or direction of a competent court or tribunal; (B) breach any requirements of any competent judicial, governmental, supervisory or regulatory body; or (C) be contrary to applicable law or regulation,

and in each case we shall, if legally possible, give notice thereof to the Company and Agent as well as reasons why we cannot comply with such instructions;

(h) in the event that we are unable to comply with any instructions due to circumstances set out in paragraph (g), not be responsible for any loss caused to the Agent or to the Company and in any event we shall not be liable for any consequential, special, secondary or indirect loss of or damage to goodwill, profits or anticipated savings (however caused);

(i) only comply with instructions received by us from the Agent from time to time where those instructions comply with the terms of this letter and the latest list of signatories supplied by the Agent in respect of the Blocked Accounts stipulating who may give instructions to us or the relevant electronic banking system procedures in the case of an electronic instruction and we shall not be bound to enquire whether the right of any such person to give such instructions has arisen or be concerned with:

- (i) the propriety or regularity of the exercise of that right; or
- (ii) notice to the contrary; or
- (iii) to be responsible for the application of any monies received by such person,

and we shall have no liability for having acted on instructions from any such person (including, but not limited to, the Agent) which on their face appear to be genuine, and which comply with the latest bank mandate held by us or the relevant electronic banking system procedures in the case of an electronic instruction; and

(j) we are not and shall not be deemed to be a trustee for either the Company or the Agent in respect of the Blocked Accounts.

The Agent acknowledges that we are obliged to comply with the terms of this letter and that we have no notice of the particulars of the charge granted to the Agent by the Company other than as set out in the Notice and this letter. The Agent further acknowledges that subject to the terms of this letter we shall not be liable to the Agent in any respect if the Company operates a Blocked Account in breach of any agreement entered into by the Company with the Agent.

We note that, for the purposes of this letter, all notices, copy notices, advices and correspondence to be delivered to the Agent shall be effectively delivered if sent by post at the address at the top of this letter, in both cases marked for the attention of Portfolio Manager - DTC.

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by English law and all parties hereby submit to the jurisdiction of the English courts.

Yours faithfully

We hereby acknowledge and accept the terms of this letter

.....
for and on behalf of
BARCLAYS BANK PLC

.....
for and on behalf of
ACF FINCO I LP
acting in its capacity as Agent

Part II – Operating Accounts

Operating Accounts Notice

[Letterhead of relevant Chargor]

[Date]

To: [Bank name]
[Branch address]

Attention: Branch Manager

Dear Sirs,

[*Company name*] (the **Company**) hereby give notice to [*Name of bank*] (the **Bank**) that by a UK Guarantee and Security Agreement dated [●], the Company charged to ACF Finco I LP as Agent by way of first floating charge all the Company's rights, title, interest and benefit in and to the following account(s) held with the Bank and all amounts standing to the credit of such account(s) from time to time:

Account No. [●], sort code [●]-[●]-[●];
Account No. [●], sort code [●]-[●]-[●]; and
[Repeat as necessary]

(the **Charged Account(s)**).

Please acknowledge receipt of this letter.

Yours faithfully

for and on behalf of
[relevant Chargor]

SCHEDULE 9
Deed of Accession

THIS DEED OF ACCESSION is dated [•]

BETWEEN:

- (1) [•] **LIMITED** (registered in England and Wales with company number [•]) (the **New Chargor**);
- (2) **DOMO TACTICAL COMMUNICATIONS (DTC) LIMITED** (registered in England and Wales with company number 01456922) (the **Company**) for itself and as agent for and on behalf of each of the other Chargors presently party to the UK Security Agreement (as defined below); and
- (3) **ACF FINCO I LP** (the **Agent**).

BACKGROUND:

- (A) The Company and others as Chargors entered into a UK Guarantee and Security Agreement dated [•] 2018 (as supplemented and amended from time to time, the **UK Security Agreement**) in favour of the Agent.
- (B) The New Chargor has at the request of the Company and in consideration of the Lenders continuing to make facilities available under the Credit Agreement and after giving due consideration to the terms and conditions of the Loan Documents and the UK Security Agreement and satisfying itself that there are reasonable grounds for believing that the entry into this Deed by it will be of benefit to it, decided in good faith and for the purpose of carrying on its business to enter into this Deed and thereby become a Chargor under the UK Security Agreement.
- (C) The Chargors and the Agent intend that this document take effect as a deed notwithstanding that it may be executed under hand.

IT IS AGREED:

- 1. Terms defined in and definitions incorporated in, the UK Security Agreement have the same meaning when used in this Deed.
- 2. The New Chargor agrees to become a party to and bound by the terms of the UK Security Agreement as a Chargor with immediate effect and so that the UK Security Agreement shall be read and construed for all purposes as if the New Chargor had been an original party to the UK Security Agreement in the capacity of Chargor (but so that the security created consequent on such accession shall be created on the date of this Deed).
- 3. The New Chargor undertakes to be bound by all of the covenants and agreements in the UK Security Agreement which are expressed to be binding on a Chargor.
- 4. The New Chargor grants to the Agent the assignments, charges, mortgages and other Security Interests described in the UK Security Agreement as being granted, created or made by Chargors under the UK Security Agreement to the intent that its assignments, charges, mortgages and other Security Interests shall be effective and binding upon it and its property and assets and shall not in any way be avoided, discharged or released or otherwise adversely affected by any ineffectiveness or invalidity of the UK Security Agreement or of any other party's execution of the UK Security Agreement or any other Deed of Accession, or by any avoidance, invalidity, discharge or release of any guarantee, assignment or charge contained in the UK Security Agreement or in any other Deed of Accession.
- 5. The UK Security Agreement and this Deed shall be read and construed as one to the extent and so that references in the UK Security Agreement to:

- (a) "this Deed" and similar phrases shall be deemed to include this Deed;
 - (b) "Schedule 2" shall be deemed to include a reference to Part I of the Schedule to this Deed;
 - (c) "Schedule 4" shall be deemed to include a reference to Part II of the Schedule to this Deed;
 - (d) "Schedule 5" shall be deemed to include a reference to Part III of the Schedule to this Deed;
 - (e) "Schedule 6" shall be deemed to include a reference to Part IV of the Schedule to this Deed;
 - (f) "Schedule 7" (Part I) shall be deemed to include a reference to Part V(a) of the Schedule to this Deed; and
 - (g) "Schedule 7" (Part II) shall be deemed to include a reference to Part V(b) of the Schedule to this Deed.
6. The parties agree that the bank accounts of the New Chargor specified in Part V(b) of the Schedule to this Deed shall be designated as Operating Accounts for the purposes of the UK Security Agreement.
7. The Company, for itself and as agent for and on behalf of the other Chargors under the UK Security Agreement, agrees and consents to all of the matters provided for in this Deed.
8. Without limiting the generality of the other provisions of this Deed and the UK Security Agreement, pursuant to the terms of this Deed and the UK Security Agreement, the New Chargor as security for the payment and performance of the UK Obligations, and in the manner specified in Clause 1.2(f) of the UK Security Agreement:
- (a) charges to the Agent by way of first legal mortgage all of the property (if any) now belonging to it brief descriptions of which are specified in Schedule 2 (*Mortgaged Property*) to the UK Security Agreement and/or Part I of the Schedule to this Deed;
 - (b) mortgages and charges and agrees to mortgage and charge to the Agent by way of first mortgage all of the stocks, shares and other securities (if any) brief descriptions of which are specified in Part II of the Schedule to this Deed (which shall from today's date form part of the Group Shares for the purposes of the UK Security Agreement);
 - (c) mortgages and charges and agrees to mortgage and charge to the Agent the same to be a security by way of a first mortgage all of its right, title and interest in and to the Equipment (if any) brief descriptions of which are specified in Part III of the Schedule to this Deed (which shall from today's date form part of the Specified Equipment for the purposes of the UK Security Agreement), the same to be a security by way of a first legal mortgage and all spare parts and replacements for and all modifications and additions to such Specified Equipment;
 - (d) [charges to the Agent by way of a first fixed charge all of its right, title and interest in and to:
 - (i) the Blocked Account(s) specified in Part V(a) of the Schedule to this Deed; and
 - (ii) all monies standing to the credit of such Blocked Account(s) and the debts represented by them;][**INCLUDE IF NEW CHARGOR IS ALSO TO BE A BORROWER**]

- (e) charges to the Agent by way of first fixed charge its Intellectual Property (if any) specified in Part IV of the Schedule to this Deed (which shall from today's date form part of the Scheduled Intellectual Property of the Chargors for the purposes of the UK Security Agreement).

This Deed and all non-contractual obligations arising out of it shall be governed by and construed in accordance with English law.

This Deed has been entered into as a deed on the date stated at the beginning of this Deed.

SCHEDULE TO THE DEED OF ACCESSION

Part I (Mortgaged Property)

[•]

Part II (Group Shares)

[•]

Part III (Specified Equipment)

[•]

Part IV (Scheduled Intellectual Property)

[•]

Part V (Blocked Accounts and Operating Accounts)

(a) Blocked Accounts

[•]

(b) Operating Accounts

[•]

SIGNATORIES
[to the Deed of Accession]

The New Chargor

Executed as a deed by)
[•] LIMITED)
)
Director

In the presence of:

Signature of witness
Name
Address
Occupation

The Company

Executed as a deed by)
DOMO TACTICAL COMMUNICATIONS (DTC))
LIMITED)
for itself and as agent for the other)
Chargors party to the UK Guarantee)
and Security Agreement)
Director

In the presence of:

Signature of witness
Name
Address
Occupation

The Agent

ACF FINCO I LP

By:

SIGNATORIES

The Company and a Chargor

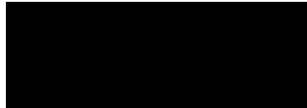
Executed as a deed by
**DOMO TACTICAL COMMUNICATIONS (DTC)
LIMITED**

)
)
)
)



Director

In the presence of:



Signature of witness

Name

G. M. HARRIS

Address



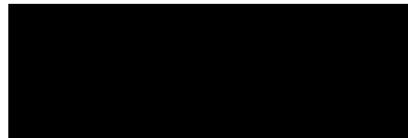
Occupation

BUSINESS MANAGER

The Other Chargor

Executed as a deed by
DTC INTERNATIONAL HOLDINGS LIMITED

)
)
)



Director

In the presence of:



Signature of witness

Name

G. M. HARRIS

Address



Occupation

BUSINESS MANAGER

The Guarantors

Executed as a deed by
**DOMO TACTICAL COMMUNICATIONS (DTC)
LIMITED**

)
)
)
)



Director

In the presence of:

Signature of witness



Name

C. M. HARRIS

Address

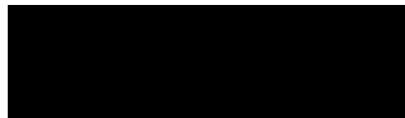


Occupation

BUSINESS MANAGERS

Executed as a deed by
DTC INTERNATIONAL HOLDINGS LIMITED

)
)
)
)



Director

In the presence of:

Signature of witness



Name

C. M. HARRIS

Address



Occupation

BUSINESS MANAGER

The Agent

ACF FINCO I LP

By:

Name:

John J. Nooney
Duly Authorized Signatory

Title: