



**Registration of a Charge**

Company name: **FANATICS UK HOLDINGS LIMITED**

Company number: **09965895**



X844VAI1

Received for Electronic Filing: **25/04/2019**

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**Details of Charge**

Date of creation: **24/04/2019**

Charge code: **0996 5895 0001**

Persons entitled: **BANK OF AMERICA, N.A.**

Brief description:

**Contains fixed charge(s).**

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

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

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

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

Certified by:

**NORTON ROSE FULBRIGHT LLP**



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

Company number: 9965895

Charge code: 0996 5895 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th April 2019 and created by FANATICS UK HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th April 2019 .

Given at Companies House, Cardiff on 26th April 2019

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

CONFIDENTIAL

Execution Version

Dated 24 April 2019

**FANATICS UK HOLDINGS LIMITED**  
(as Chargor)

and

**BANK OF AMERICA, N.A.**  
(as Administrative Agent)

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**Floating Charge and  
Share Mortgage**

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I certify that, save for material  
redacted pursuant to s.859G  
of the Companies Act 2006,  
this copy instrument is a correct copy  
of the original instrument.

 **NORTON ROSE FULBRIGHT**

*Norton Rose Fulbright LLP*

Sign & Dated 25/4/19  
BD-#33304445-V4

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## **Floating Charge and Share Mortgage**

**Dated** 24 April 2019

### **Between**

- (1) **FANATICS HOLDINGS UK LIMITED**, a private limited liability company incorporated in England and Wales with number 09965895 (the **Chargor**); and
- (2) **BANK OF AMERICA N.A.** as administrative agent and security trustee for the Secured Parties (the **Administrative Agent**).

### **Recitals**

- (A) The Lenders have agreed to make credit facilities available on the terms of the Credit Agreement.
- (B) The Chargor enters into this Deed to secure the repayment and satisfaction of the Secured Liabilities.
- (C) The Chargor and the Administrative 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:

**Act** means the Law of Property Act 1925.

**Company** means Fanatics (International) Limited, a private limited company incorporated in England and Wales with company number 05933624.

**Credit Agreement** means the credit agreement dated on or about the date of this Deed between, amongst others, Fanatics, Inc. (as U.S. Borrower), the Company (as U.K. Borrower), the Administrative Agent and each lender from time to time party thereto.

**Default Rate** means the rate specified in section 2.11(f) of the Credit Agreement.

**Distribution Rights** means all allotments, accretions, offers, options, rights, bonuses, benefits and advantages, whether by way of conversion, redemption, preference, option or otherwise which at any time accrue to or are offered or arise in respect of any Shares, and includes all dividends, interest and other distributions paid or payable on or in respect of them held by, to the order of or on behalf of the Chargor at any time.

**Non-U.S. Loan Party** means any Loan Party other than Holdings or any other U.S. Loan Party.

**Receiver** means a receiver appointed pursuant to this Deed or to any applicable law, whether alone or jointly, and includes a receiver and/or manager and, if the Administrative Agent is permitted by law to appoint an administrative receiver, includes an administrative receiver.

**Regulations** means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements, and **Regulation** means any of them.

**Secured Liabilities** means:

- (a) all the Loan Document Obligations;
- (b) all the Secured Cash Management Obligations; and
- (c) all the Secured Swap Obligations,

except for (i) any Loan Document Obligations of Holdings or any U.S. Loan Parties or (ii) any Secured Cash Management Obligations or Secured Swap Obligations of the U.S. Borrower or any Subsidiary that is not a CFC and (iii) any Excluded Swap Obligations.

**Security Assets** means all assets of the Chargor the subject of any security created by this Deed.

**Security Period** means the period beginning on the date of this Deed and ending on the date on which the Secured Liabilities have been irrevocably and unconditionally satisfied in full and no Secured Party has any commitment or liability, whether present or future, actual or contingent, in relation to the credit facilities provided under the Credit Agreement in relation to any Loan Party. If any amount paid by the Chargor and/or in connection with the satisfaction of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purpose of this Deed.

**Security** means a mortgage, charge, pledge, lien, assignment by way of security, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect.

**Shares** means all shares in the capital of the Company held by, to the order of or on behalf of the Chargor at any time.

## 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) any **Loan Document** or any other agreement or instrument is a reference to that Loan Document or other agreement or instrument as amended, amended and restated, varied, novated supplemented or replaced from time to time;
  - (iv) **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;
  - (v) a **person** includes one or more of that person's assigns, transferees or successors in title, delegates, sub-delegates and appointees (in the case of a Loan Party only, in so far as such assigns, transferees or successors in title, delegates, sub-delegates and appointees are permitted in accordance with the Loan Documents) and 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);

- (vi) 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;
  - (vii) a **guarantee** includes any guarantee or indemnity, bond, letter of credit, documentary or other credit, or other assurance against financial loss;
  - (viii) a provision of law is a reference to that provision as amended or re-enacted;
  - (ix) words importing the singular shall include the plural and vice versa.
- (b) Clause and Schedule headings are for ease of reference only.
  - (c) Capitalised terms defined in the Credit Agreement have the same meaning when used in this Deed unless the context requires otherwise.
  - (d) The rights expressly conferred on each of the Secured Parties, each Receiver and each officer of the Administrative Agent or a Receiver under this Deed are enforceable by each of them under the Contracts (Rights of Third Parties Act) 1999. No other term of this Deed is enforceable under the Contracts (Rights of Third Parties Act) 1999 by anyone who is not a party to this Deed.

## 2 Covenant to pay

The Chargor covenants with the Administrative Agent as trustee for the Secured Parties that it will on demand pay and discharge the Secured Liabilities when due.

## 3 Creation of Security

- (a) The Chargor mortgages or (if or to the extent that this Deed does not take effect as a mortgage) charges by way of fixed charge:
  - (i) all Shares; and
  - (ii) all related Distribution Rights.
- (b) The Chargor charges by way of floating charge all its present and future business, undertaking and assets which are not effectively mortgaged or charged by way of fixed charge under this Clause 3.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Deed.

## 4 Nature of Security Created

The Security created under this Deed is created:

- (a) as a continuing security and will extend for the ultimate balance of sums payable in connection with the Secured Liabilities regardless of any intermediate payment or discharge in whole or part;
- (b) over all present and future assets of the kind described which are owned by the Chargor and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them;
- (c) in favour of the Administrative Agent as agent and trustee for the Secured Parties; and



- (d) with full title guarantee.

## **5 Conversion of Floating Charge**

### **5.1 Conversion on notice**

Subject to Clause 5.2 (*Limitation*), the Administrative Agent may by notice to the Chargor at any time during the Security Period convert the floating charge created by the Chargor under this Deed into a fixed charge in respect of any Security Asset specified in that notice if:

- (a) an Event of Default has occurred; or
- (b) the Administrative Agent (acting reasonably) considers that Security Asset to be in danger of being seized, attached, charged, taken possession of or sold under any form of distress, sequestration, execution or other process or otherwise to be in jeopardy.

### **5.2 Limitation**

Clause 5.1 (*Conversion on notice*) shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.

### **5.3 Automatic conversion**

The floating charge created by the Chargor under this Deed will convert automatically into fixed charges:

- (a) if the Administrative Agent receives notice of an intention to appoint an administrator of the Chargor;
- (b) if any steps are taken, (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of the Chargor over all or any part of its assets, or if such person is appointed;
- (c) if the Chargor creates or attempts to create any Security over all or any of the Security Assets (other than Permitted Encumbrances);
- (d) on the crystallisation of any other floating charge over the Security Assets;
- (e) if any person seizes, attaches, charges, takes possession of or sells any Security Asset under any form of distress, sequestration, execution or other process, or attempts to do so; and
- (f) in any other circumstances prescribed by law.

## **6 Restrictions**

The Chargor shall not:

- (a) create or permit to subsist any Security of whatsoever nature on any Security Asset other than Permitted Encumbrances or as created by this Deed; or
- (b) sell, transfer, grant, lease or otherwise dispose of any Security Asset, except for:
  - (i) disposal in the ordinary course of trade;
  - (ii) as permitted under the terms of the Loan Documents; or

- (iii) with the consent of the Administrative Agent.

## **7 Shares**

### **7.1 Representations**

- (a) All Shares beneficially owned by the Chargor as at the date of this Deed are described in Schedule 1 (*Shares*).
- (b) All of the Shares are fully paid.

### **7.2 Undertakings**

- (a) The Chargor covenants that, at all times during the Security Period:
  - (i) as soon as any Shares are registered in, or transferred into the name of, the Chargor, or held by or in the name of the Administrative Agent (and in any event as soon as the Administrative Agent so requests), it shall deposit with the Administrative Agent, in respect of or in connection with those Shares:
    - (A) all stock and share certificates and documents of or evidencing title;
    - (B) signed undated transfers, completed in blank and, if the Administrative Agent so requires, pre-stamped; and
    - (C) any other documents which the Administrative Agent may from time to time require for perfecting its title, or the title of any purchaser,all of which will be held by the Administrative Agent at the expense and risk of the Chargor;
  - (ii) it will promptly copy to the Administrative Agent, and comply with, all requests for information which is within its knowledge and which are made under section 793 of the Companies Act 2006 or any similar provision contained in any articles of association or other constitutional document relating to any of the Shares;
  - (iii) it will comply with all other conditions and obligations assumed by it in respect of any of the Shares where failure to so comply would in the reasonable opinion of the relevant Chargor adversely affect the interests of the Secured Parties; and
  - (iv) promptly following receipt, the Chargor shall forward to the Administrative Agent copies of all notices, documents and other communications received in connection with the Shares.
- (b) Prior to the occurrence of an Event of Default which is continuing, the Chargor shall be entitled to exercise all voting and other rights and powers in relation to the Shares, provided that the Chargor shall not exercise such voting rights in a manner which the Administrative Agent reasonably considers may prejudice the interests of the Security created by this Deed.
- (c) Upon the occurrence of an Event of Default which is continuing, the Administrative Agent may direct the Chargor to promptly pay all monies arising from the Shares and any related Distribution Rights relating to the Shares which it may receive, and exercise all voting and other rights and powers attached to the Shares in any manner which the Administrative Agent may direct.

## **8 Enforcement**

### **8.1 When Security becomes enforceable**

The Security created by the Chargor under this Deed shall become enforceable:

- (a) on the occurrence of an Event of Default which is continuing; or
- (b) if the Chargor so requests.

### **8.2 Powers on enforcement**

At any time after the Security created by the Chargor under this Deed has become enforceable, the Administrative Agent may (without prejudice to any other of its rights and remedies and without notice to the Chargor) do all or any of the following:

- (a) exercise all the powers and rights conferred on mortgagees by the Act, as varied and extended by this Deed, without the restrictions contained in sections 103 or 109(1) of the Act;
- (b) to the extent that any Security Asset constitutes Financial Collateral, as defined in the Regulations, appropriate it and transfer the title in and to it to the Administrative Agent insofar as not already transferred, subject to paragraphs (1) and (2) of Regulation 18;
- (c) subject to Clause 9.1 (*Method of appointment and removal*), appoint one or more persons to be a Receiver or Receivers of all or any of the Security Assets; and
- (d) appoint an administrator of the Chargor.

### **8.3 Disposal of the Security Assets**

In exercising the powers referred to in Clause 8.2 (*Powers on enforcement*), the Administrative Agent or any Receiver may sell or dispose of all or any of the Security Assets at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.

### **8.4 Application of moneys**

- (a) The Administrative Agent or any Receiver shall apply moneys received by them under this Deed after the Security created under this Deed has become enforceable in the following order:
  - (i) **first**, in or towards the payment pro rata of, or the provision pro rata for, any unpaid costs and expenses of the Administrative Agent and any Receiver under this Deed or which are incidental to any Receiver's appointment, together with interest at the Default Rate (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full;
  - (ii) **secondly**, in or towards the payment pro rata of, or the provision pro rata for, any unpaid fees, commission or remuneration of the Administrative Agent and any Receiver;
  - (iii) **thirdly**, in or towards the discharge of all liabilities having priority to the Secured Liabilities;
  - (iv) **fourthly**, in or towards the discharge of the Secured Liabilities in accordance with the Credit Agreement; and
  - (v) **fifthly**, in the payment of any surplus to the Chargor or other person entitled to it,

and section 109(8) of the Act shall not apply.

- (b) Clause 8.4(a) will override any appropriation made by the Chargor.

## **9 Appointment and powers of Receivers**

### **9.1 Method of appointment and removal**

- (a) The Administrative Agent may not appoint a Receiver by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.
- (b) Every appointment or removal of a Receiver, of any delegate or of any other person by the Administrative Agent pursuant to this Deed may be made in writing under the hand of any officer or manager of the Administrative Agent (subject to any requirement for a court order in the removal of an administrative receiver).

### **9.2 Powers of Receiver**

Every Receiver shall have all the powers:

- (a) of the Administrative Agent under this Deed;
- (b) conferred by the Act on mortgagees in possession and on receivers appointed under the Act;
- (c) in relation to, and to the extent applicable to, the Security Assets or any of them, the powers specified in Schedule 1 of the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver within the meaning of that Act); and
- (d) in relation to any Security Asset, which he would have if he were its only beneficial owner.

### **9.3 Joint or several**

If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Deed.

### **9.4 Receiver as agent**

Every Receiver shall be the agent of the Chargor which shall be solely responsible for his acts and defaults and for the payment of his remuneration.

### **9.5 Receiver's remuneration**

Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Administrative Agent, and the maximum rate specified in section 109(6) of the Act shall not apply.

### **9.6 Delegation**

- (a) The Administrative 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, without limitation, under the hand of any manager of the Administrative Agent) to any person any right, power or discretion exercisable by the Administrative Agent or such Receiver (as the case may be) under this Deed.

- (b) Any such delegation may be made upon the terms (including, without limitation, power to sub delegate) and subject to any regulations which the Administrative Agent or such Receiver (as the case may be) may think fit.
- (c) Neither the Administrative Agent nor any Receiver will be in any way liable or responsible to the 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.

## **10 Protection of purchasers**

No purchaser or other person dealing with the Administrative Agent or any Receiver shall be bound or concerned:

- (a) to see or enquire whether the right of the Administrative Agent or any Receiver to exercise any of the powers conferred by this Deed has arisen or not;
- (b) with the propriety of the exercise or purported exercise of those powers; or
- (c) with the application of any moneys paid to the Administrative Agent, to any Receiver or to any other person.

## **11 Protection of the Secured Parties and Receivers**

### **11.1 Exclusion of liability**

None of the Administrative Agent, the other Secured Parties, any Receiver or any of their respective officers or employees shall have any responsibility or liability:

- (a) for any action taken, or any failure to take any action, in relation to all or any of the Security Assets;
- (b) to account as mortgagee in possession or for any loss upon realisation of any Security Asset;
- (c) for any loss resulting from any fluctuation in exchange rates in connection with any purchase of currencies; or
- (d) for the loss or destruction of, or damage to, any of the Security Assets, or to any documents of or evidencing title to them, which are in the possession or held to the order of any such person (and which will be held by such persons at the expense and risk of the Chargor); or
- (e) for any other default or omission in relation to all or any of the Security Assets for which a mortgagee in possession might be liable,

except in the case of gross negligence or wilful misconduct on the part of that person.

### **11.2 General indemnity**

The Chargor shall indemnify the Administrative Agent, the other Secured Parties, any Receiver and their respective officers and employees against all actions, proceedings, demands, claims, costs, expenses, and other liabilities incurred by them in respect of all or any of the following:

- (a) any act or omission by any of them in relation to all or any of the Security Assets;
- (b) any payment relating to or in respect of all or any of the Security Assets which is made at any time by any of them;

- (c) any stamp, registration or similar tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Deed;
- (d) carrying out or purporting to carry out any of the rights, powers and discretions conferred on them by or permitted under this Deed; and
- (e) any breach by the Chargor of any of its covenants or other obligations to the Administrative Agent or any other Secured Party,

except in the case of gross negligence or wilful misconduct on the part of that person.

### **11.3 Indemnity out of the Security Assets**

The Administrative Agent, the other Secured Parties, any Receiver and their respective officers and employees shall be entitled to be indemnified out of the Security Assets in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in Clause 11.2 (*General indemnity*).

### **11.4 Enforcement Expenses**

Promptly after written demand, the Chargor shall pay all out of pocket expenses (including legal fees and VAT) incurred from time to time in connection with the realisation or enforcement of, or preservation of rights under, this Deed by the Administrative Agent, or any Receiver, attorney, manager, agent or other person appointed by the Administrative Agent under this Deed or by statute, and keep each of them indemnified against any failure or delay in paying the same.

## **12 Further Assurances**

### **12.1 Further action**

The Chargor shall, at its own expense, promptly take any action and sign or execute any further documents which the Administrative Agent (acting reasonably) may determine necessary in order to:

- (a) give effect to the requirements of this Deed;
- (b) protect, preserve and perfect the Security intended to be created by or pursuant to this Deed;
- (c) protect and preserve the ranking of the Security intended to be created by or pursuant to this Deed with any other Security over any assets of the Chargor; or
- (d) facilitate the realisation of all or any of the Security Assets or the exercise of any rights, powers and discretions conferred on the Administrative Agent, any Receiver or any administrator in connection with all or any of the Security Assets,

and any such document may disapply section 93 of the Act.

### **12.2 Deposit of documents**

The Chargor covenants that, on the date of this Deed and at all times during the Security Period as soon as reasonably practicable after it receives them (and in any event as soon as the Administrative Agent so requests), it shall deposit with the Administrative Agent, in respect of or in connection with the Security Assets any documents which the Administrative Agent may from time to time require for perfecting its title, or the title of any purchaser all of which will be held by the Administrative Agent at the expense and risk of the Chargor.

### **12.3 Law of Property (Miscellaneous Provisions) Act 1994**

The covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to the provisions set out in this Clause 12 (*Further Assurances*).

## **13 Power of Attorney**

### **13.1 Appointment**

The Chargor irrevocably and by way of security appoints each of:

- (a) the Administrative Agent;
- (b) any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Administrative Agent; and
- (c) any Receiver,

jointly and severally as the Chargor's attorney, in the Chargor's name, on its behalf and in such manner as the attorney may in its or his absolute discretion think fit following the occurrence of an (i) Event of Default which is continuing or (ii) following the failure by the Chargor to comply with a written request from the Administrative Agent, to take any action and sign or execute any further documents which the Chargor is required to take, sign or execute in accordance with this Deed within 5 Business Days of such request.

### **13.2 Ratification**

The Chargor agrees, promptly on the request of the Administrative Agent or any Receiver, to ratify and confirm all such actions taken and documents signed or executed.

## **14 Preservation of Security**

### **14.1 Reinstatement**

If any payment by the Chargor or any discharge given by the Administrative Agent (whether in respect of the obligations of the Chargor, any other Non-U.S. Loan Party 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 the Chargor shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) the Administrative Agent shall be entitled to recover the value or amount of that security or payment from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

### **14.2 Waiver of defences**

The obligations of the Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this Clause 14.2 (*Waiver of defences*), would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it or the Administrative Agent or any other Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, the Chargor, any other Non-U.S. Loan Party or other person;

- (b) the release of the Chargor, any other Non-U.S. Loan Party or any other person under the terms of any composition or arrangement with any creditor of any Chargor, any other Non-U.S. 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, the Chargor, any other Non-U.S. Loan Party or any 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 the Chargor, any other Non-U.S. 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.

#### **14.3 Chargor intent**

Without prejudice to the generality of Clause 14.2 (*Waiver of defences*), the Chargor expressly confirms that it intends that the security created by this Deed 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) 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.

#### **14.4 Immediate recourse**

The Chargor waives any right it may have of first requiring the Administrative 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.

#### **14.5 Appropriations**

Until the expiry of the Security Period, the Administrative Agent may:



- (a) refrain from applying or enforcing any other monies, security or rights held or received by the Administrative Agent in respect of the Secured Liabilities, or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Chargor shall not be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any monies received from the Chargor or on account of the Chargor's liability in respect of the Secured Liabilities.

#### **14.6 Deferral of Chargors' rights**

Until the expiry of the Security Period, and unless the Administrative Agent otherwise directs, the Chargor will not 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 the Chargor or any other Non-U.S. Loan Party;
- (b) to claim any contribution from any other guarantor of the Chargor's or any other Non-U.S. 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 Administrative 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 Administrative Agent.

#### **14.7 Additional Security**

This Deed is in addition to, is not in any way prejudiced by and shall not merge with any contractual right or remedy or other Security now or in the future held by or available to any Secured Party.

#### **14.8 New Accounts**

If a Secured Party receives notice (actual or otherwise) of any subsequent Security over or affecting all or any of the Security Assets it may open a new account or accounts with the Chargor and, if it does not do so, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that subsequent Security, and as from that time all payments made by the Chargor to that Secured Party:

- (a) shall be credited or be treated as having been credited to the new account of the Chargor; and
- (b) shall not operate to reduce the Secured Liabilities at the time when that Secured Party received or was deemed to have received such notice.

### **15 Notices**

Any communications to be made under or in connection with this Deed shall be made in accordance with section 9.01 of the Credit Agreement.

### **16 Miscellaneous Provisions**

#### **16.1 Tacking**

For the purposes of section 94(1) of the Act, the Administrative Agent confirms on behalf of the Lenders that the Lenders shall make further advances to the Borrowers on the terms and subject to the conditions of the Loan Documents.

## **16.2 Invalidity**

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

## **16.3 Rights and Remedies**

The rights of the Secured Parties 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 any Secured Party 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.

## **17 Release**

### **17.1 Expiry of Security Period**

(a) Upon the expiry of the Security Period (but not otherwise), the Administrative Agent shall, at the request and cost of the Chargor, take whatever action is necessary to release the Security Assets from the security constituted by this Deed and/or reassign the benefit of the Security Assets to the Chargor.

(b) Section 93 of the Act shall not apply to this Deed.

## **18 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

## **19 Governing Law and Jurisdiction**

### **19.1 Governing Law**

English law governs this Deed, its interpretation and any non-contractual obligations arising from or connected with it.

### **19.2 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 19.2 (*Jurisdiction*) is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, a Secured Party may take concurrent proceedings in any number of jurisdictions.

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

**Schedule 1  
Shares**

<b>Company Name</b>	<b>Type of Share</b>	<b>Number of Shares</b>
Fanatics International Limited	Ordinary shares	3007700

## Signatories

### The Chargor

Executed as a deed by  
**FANATICS UK HOLDINGS LIMITED**  
acting by a director in the presence of:

Signature of witness:

Name of witness:

Address:

*James Cook, Twiss*  
[Redacted]  
*SHAMEKA HAMILTON*  
[Redacted]

### The Administrative Agent

**BANK OF AMERICA, N.A.**

By:

Name:

Title:

## Signatories

### The Chargor

Executed as a deed by  
FANATICS UK HOLDINGS LIMITED  
acting by a director in the presence of:

)  
)  
)

Signature of witness:

.....

Name of witness:

.....

Address:

.....

.....

### The Administrative Agent

BANK OF AMERICA, N.A.

By: 

Name: *John Olsen*

Title: *Senior Vice President*