



Registration of a Charge

Company Name: **AI AQUA ZIP UK LIMITED**

Company Number: **11111719**



Received for filing in Electronic Format on the: **03/08/2021**

XAA45WA1

Details of Charge

Date of creation: **30/07/2021**

Charge code: **1111 1719 0003**

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

Brief description: **INTELLECTUAL PROPERTY INCLUDES MATERIAL PATENTS, TRADEMARKS, SERVICE MARKS, DESIGNS, BUSINESS NAMES, COPYRIGHTS, DATABASE RIGHTS, DESIGN RIGHTS, DOMAIN NAMES AND OTHER INTELLECTUAL PROPERTY RIGHTS AND INTERESTS, WHETHER REGISTERED OR UNREGISTERED, AND THE BENEFIT OF ALL APPLICATIONS AND RIGHTS TO USE SUCH ASSETS. FOR MORE DETAIL OF THE INTELLECTUAL PROPERTY PLEASE REFER TO THE ATTACHED INSTRUMENT.**

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 THE ELECTRONIC COPY INSTRUMENT DELIVERED
AS PART OF THIS APPLICATION FOR REGISTRATION IS A
CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

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



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11111719

Charge code: 1111 1719 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th July 2021 and created by AI AQUA ZIP UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd August 2021 .

Given at Companies House, Cardiff on 4th August 2021

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



Companies House



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

Dated 30 July 2021

DEBENTURE

between

**The Chargors listed in Schedule 1
as Initial Chargors**

and

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

Davis Polk & Wardwell London LLP

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This debenture (the “**Debenture**”) is made on 30 July 2021.

Between:

- (1) **OSMOSIS BUYER LIMITED**, a private limited company incorporated under the laws of England and Wales with registered company number 13404693 (the “**Holdings**”), as Holdings and Initial Chargor;
- (2) the other **Initial Chargors** listed in Schedule 1 (*Initial Chargors*); and
- (3) **MORGAN STANLEY SENIOR FUNDING, INC.** as collateral agent and trustee for itself and on behalf of the other Secured Parties (the “**Collateral Agent**”).

It is agreed as follows:

1. **INTERPRETATION**

1.1. Definitions

In this Debenture:

“**Account Notice**” means a notice substantially in the form set out in Part 1 of Schedule 3 (*Forms of Notices*).

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

“**Assigned Agreements**” means:

- (a) each Intercompany Receivable; and
- (b) any other agreement designated as an Assigned Agreement by the relevant Chargor (or Holdings on its behalf) and the Collateral Agent, including any agreement designated as an Assignment Agreement in any Security Accession Deed.

“**Bank Accounts**” means the material current, deposit or other accounts opened or maintained by a Chargor organised under the laws of England and Wales from time to time including the debt or debts represented thereby.

“**Charged Property**” means the assets and undertakings of each Chargor which from time to time are charged and/or assigned to the Collateral Agent by this Debenture and any Security Accession Deed.

“**Chargor**” means each Initial Chargor and each other person which grants Security over its assets in favour of the Collateral Agent after the date of this Debenture by executing a Security Accession Deed.

“**Counterparty Notice**” means a notice substantially in the form set out in Part 2 of Schedule 3 (*Forms of Notices*).

“**Credit Agreement**” means the Syndicated Facility Agreement dated on or around the date of this Debenture and made between, among others, Osmosis Buyer Limited as Holdings, Osmosis Debt Merger Sub, Inc., as US Borrower, the lenders party thereto from time to time

and Morgan Stanley Senior Funding, Inc. as administrative agent and collateral agent (as amended, restated, amended and restated, supplemented or otherwise modified, refinanced or replaced from time to time).

“Enforcement Event” means a situation where an Event of Default has occurred and is continuing and any of the Secured Obligations have been accelerated in accordance with Section 7.01 (*Events of Default*) of the Credit Agreement by the giving of notice that has not been withdrawn.

“Event of Default” means an “Event of Default” under, and as defined in, the Credit Agreement.

“Excluded Property” has the meaning given to it in the Credit Agreement.

“Group” means Holdings and its Subsidiaries for the time being.

“Insurance Policies” means the material insurance policies of each Chargor (excluding any third party liability or public liability insurance and any directors and officers insurance) in respect of which claims thereunder may be required to be mandatorily prepaid, provided that the relevant insurance policy allows security to be so granted, including all proceeds of such insurance policies.

“Insurance Notice” means a notice substantially in the form set out in Part 3 of Schedule 3 (*Forms of Notices*).

“Intellectual Property” means all material patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names and other intellectual property rights and interests, whether registered or unregistered, and the benefit of all applications and rights to use such assets.

“Intercompany Receivables” means any intercompany receivables owed to a Chargor by a member of the Group.

“Loan Documents” has the meaning given to it in the Credit Agreement.

“Loan Parties” has the meaning given to it in the Credit Agreement.

“Quarterly Compliance Date” means, with respect to any fiscal quarter of Holdings, (a) if such fiscal quarter is the final fiscal quarter of a Fiscal Year, the date by which financial statements are required to be delivered pursuant to Section 5.04(a) of the Credit Agreement with respect to such Fiscal Year or (b) otherwise, the date by which financial statements are required to be delivered pursuant to Section 5.04(b) of the Credit Agreement with respect to such fiscal quarter; provided that the Quarterly Compliance Date may be extended with the consent of the Collateral Agent and such consent will bind the Secured Parties.

“Receiver” means a receiver, receiver and manager or administrative receiver of the whole or any part of the Charged Property, in each case, appointed under this Debenture.

“Related Rights” means, in relation to any asset:

- (a) the proceeds of sale of that asset or any part of that asset;

- (b) all dividends, distributions and other income paid or payable on that asset, together with all shares or other property derived from that asset and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that asset (whether by way of conversion, redemption, bonus, preference, option or otherwise);
- (c) any money and proceeds paid or payable in relation to that asset;
- (d) all rights and benefits under any licence, assignment, agreement for sale or agreement for lease in respect of that asset; and
- (e) the benefit of all other rights, powers, benefits, claims, consents, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset.

“Secured Obligations” means the “Secured Obligations” as defined in the Credit Agreement.

“Secured Parties” means the Collateral Agent and the other “Secured Parties” as defined in the Credit Agreement and any Receiver.

“Security” means any mortgage, charge (fixed or floating), pledge, lien or other security interest securing any obligation of any person and any other agreement entered into for the purpose and having the effect of conferring security or arrangement having a similar effect.

“Security Accession Deed” means a deed substantially in the form set out in Schedule 4 (*Form of Security Accession Deed*), subject to such amendments as may be required in accordance with the Agreed Security Principles.

“Shares” means, in relation to a Chargor, all shares owned by that Chargor in any Loan Party which is incorporated in England and Wales, from time to time, including but not limited to the shares (if any) specified in Schedule 2 or in schedule 1 of any relevant Security Accession Deed by which it became party to this Debenture.

“Tangible Moveable Property” means the material fixtures, fittings, plant, machinery, office equipment, computers, vehicles and other chattels of a Chargor.

“Trade Receivables” means all book and other debts arising in the ordinary course of trading other than any such debts or claims relating to (and, for the avoidance of doubt, only to the extent subject to the Transaction Security in respect of) the Assigned Agreements, the Bank Accounts and the Insurance Policies.

“Transaction Security” means the Security constituted or expressed to be constituted in favour of the Collateral Agent pursuant to this Debenture.

1.2. **Construction of Particular Terms**

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

- (a) an **“agreement”** includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written);

- (b) an “**amendment**” includes any amendment, supplement, variation, novation, modification, replacement or restatement and “**amend**”, “**amending**” and “**amended**” shall be construed accordingly;
- (c) “**assets**” includes properties, revenues and rights of every description, both present, future and contingent and whether tangible or intangible;
- (d) “**including**” means including without limitation and “**includes**” and “**included**” shall be construed accordingly;
- (e) “**law**” includes any present or future common or customary law, principles of equity and any constitution, decree, judgment, decision, legislation, statute, order, ordinance, regulation, bye-law or other legislative measure in any jurisdiction or any present or future official directive, regulation, guideline, request, rule, code of practice, treaty or requirement (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the general practice of a person to whom the directive, regulation, guideline, request, rule, code of practice, treaty or requirement is intended to apply) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self regulatory or other authority or organisation;
- (f) “**losses**” includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and “**loss**” shall be construed accordingly;
- (g) a “**person**” includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or any two or more of the foregoing;
- (h) “**qualified person**” means a person who, under the Insolvency Act 1986, is qualified to act as a receiver of the property of any company with respect to which he is appointed or an administrative receiver of any such company;
- (i) “**regulation**” includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation; and
- (j) “**rights**” includes all rights, title, benefits, powers, privileges, interests, claims, authorities, discretions, remedies, liberties, easements, quasi-easements and appurtenances, in each case, of every kind, present, future and contingent.

1.3. Interpretation of this Debenture

- (a) In this Debenture, unless a contrary intention appears, a reference to:
 - (i) any Secured Party, Loan Party, Chargor or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person’s (and any subsequent) successors in title, permitted assignees and transferees and, in the case of the Collateral Agent, any person for the time being appointed as Collateral Agent or Collateral Agents (and any subsequent successors) in accordance with the Loan Documents;

- (ii) this Debenture includes any Security Accession Deed;
 - (iii) any Loan Document or any other agreement or instrument is to be construed as a reference to that agreement or instrument as it may have been amended, novated, varied, released, supplemented, extended, restated or replaced (in each case, however fundamentally), including by way of increase of the facilities or other obligations or addition of new facilities or other obligations made available under them or accession or retirement of the parties to these agreements but excluding any amendment and novation made contrary to any provision of any Loan document;
 - (iv) any Clause or Schedule is a reference to, respectively, a clause of and schedule to this Debenture and any reference to this Debenture includes its Schedules;
 - (v) an Event of Default or an Enforcement Event is “**continuing**” if it has not been remedied or waived; and
 - (vi) a provision of law is a reference to that provision as it may have been amended or re-enacted and refers to all bye-laws, instruments, orders, decrees, ordinances and regulations for the time being made under or deriving validity from that provision.
- (b) The index to, and the Clause and Schedule headings in, this Debenture are inserted for convenience only and are to be ignored in construing this Debenture.
 - (c) Words importing the plural shall include the singular and vice versa.

1.4. **Incorporation by reference**

Unless otherwise defined in this Debenture, words and expressions defined in the Credit Agreement have the same meanings when used in this Debenture.

1.5. **Third Party Rights**

- (a) Unless expressly provided to the contrary in this Debenture, a person who is not a party has no right under the Contracts (Rights of Third Parties) Act 1999 (the “**Third Parties Act**”) to enforce or enjoy the benefit of any term of this Debenture.
- (b) Notwithstanding any term of this Debenture, the consent of any person who is not a party is not required to vary, rescind or terminate this Debenture at any time.
- (c) Any Receiver may, subject to this Clause 1.5 and the Third Parties Act, rely on any Clause of this Debenture which confers rights on it.

1.6. **Miscellaneous**

- (a) The terms of the Loan Documents and of any side letters between any Chargor and any Secured Party relating to the Secured Obligations are incorporated into this Debenture to the extent required for any purported disposition of any real property under this Debenture to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

- (b) Notwithstanding any other provision of this Debenture, the obtaining of a moratorium under Section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not, by itself, be an event causing any floating charge created by this Debenture to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of property by any Chargor or a ground for the appointment of a Receiver.
- (c) All Security and dispositions made or created under, and all obligations and undertakings contained in, this Debenture to, in favour of or for the benefit of the Collateral Agent are given in favour of the Collateral Agent as agent and, to the extent permitted by law, trustee for itself and the other Secured Parties from time to time on the terms set out in the Credit Agreement. Accordingly, unless the context requires otherwise, all references in this Debenture to the Collateral Agent mean the Collateral Agent in its capacity as agent and trustee.
- (d) Notwithstanding anything to the contrary in this Debenture, nothing in this Debenture shall operate to, or be construed so as to, prevent, prohibit or restrict any transaction, matter or other step (or the Chargor taking or entering into the same) not prohibited by the terms of the Credit Agreement (a “**Permitted Transaction**”); and the Collateral Agent (on behalf of itself and the Secured Parties) hereby agrees (and confirms that it is irrevocably authorised, instructed and obliged to do so by the Secured Parties, and without any further consent, agreement, sanction, authority, instruction, direction, confirmation, payment, certification or other document, request or information from, any other Secured Party) that it shall promptly execute any release or other document and/or take such other action or step as is requested by a Chargor in order to complete, implement or facilitate a Permitted Transaction.
- (e) Notwithstanding any other provision of this Debenture, the Security constituted in relation to the trusts created by this Debenture and the exercise of any right or remedy by the Collateral Agent hereunder shall be subject to the Credit Agreement.
- (f) The parties hereto intend that this document shall take effect as a deed notwithstanding that any party may only execute this document under hand.

1.7. Declaration of trust

- (a) The Collateral Agent hereby accepts its appointment as agent and trustee by the Secured Parties in accordance with Section 8.01 of the Credit Agreement and declares (and each of the Chargors hereby acknowledges) that the Charged Property is held by the Collateral Agent as a trustee for and on behalf of the Secured Parties on the basis of the duties, obligations and responsibilities set out in the Loan Documents.
- (b) Section 1 of the Trustee Act 2000 shall not apply to the duties of the Collateral Agent in relation to the trusts created by this Debenture or any other Loan Document. In performing its duties, obligations and responsibilities, the Collateral Agent shall be considered to be acting only in a mechanical and administrative capacity or as expressly provided in this Debenture, the Loan Documents.
- (c) In acting as trustee for the Secured Parties under this Debenture, the Collateral Agent shall be regarded as acting through its trustee division which shall be treated as a

separate entity from any other of its divisions or departments. Any information received by some other division or department of the Collateral Agent may be treated as confidential and shall not be regarded as having been given to the Collateral Agent's trustee division.

2. COVENANT TO PAY

Subject to any limits on its liability specified in the Loan Documents, each Chargor covenants, as primary obligor and not only as surety, with the Collateral Agent (for the benefit of itself and the other Secured Parties) that it will pay and discharge its Secured Obligations in accordance with the terms of the Loan Documents.

3. CHARGING PROVISIONS

3.1. Fixed Charges

Subject to Clause 3.5 (*Excluded Property*), each Chargor, as continuing security for the full payment of its Secured Obligations, charges in favour of the Collateral Agent with full title guarantee, the following assets, both present and future, from time to time owned by it or in which it has an interest by way of first fixed charge, in each case, together with all Related Rights:

- (a) all Shares;
- (b) all Bank Accounts;
- (c) all Intellectual Property;
- (d) all Tangible Moveable Property;
- (e) all Trade Receivables;
- (f) to the extent not effectively assigned under Clause 3.2 (*Security Assignment*), all Insurance Policies; and
- (g) to the extent not effectively assigned under Clause 3.2 (*Security Assignment*), all Assigned Agreements.

3.2. Security Assignment

Subject to Clause 3.5 (*Excluded Property*), each Chargor assigns, as continuing security for the full payment of its Secured Obligations, with full title guarantee, to the Collateral Agent each of the following assets, both present and future, from time to time owned by it or in which it has an interest, in each case, together with all Related Rights:

- (a) all Insurance Policies; and
- (b) all Assigned Agreements,

provided that the Collateral Agent shall, at the request and cost of the relevant Chargor, re-assign the relevant rights, title and interest in any asset assigned to it under this Clause 3.2 to that Chargor (or as it shall direct) in accordance with Clause 15.3 (*Covenant to Release*).

3.3. Floating Charge

- (a) Subject to Clause 3.5 (*Excluded Property*), as further continuing security for the full payment of its Secured Obligations, each Chargor charges with full title guarantee in favour of the Collateral Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights including if not effectively charged under Clause **Error! Reference source not found.** (*Fixed Charges*) or assigned under Clause 3.2 (*Security Assignment*).
- (b) The floating charge created by any Chargor pursuant to paragraph (a) above is a “qualifying floating charge” for the purposes of paragraph 14.2(a) of Schedule B1 of the Insolvency Act 1986.

3.4. Conversion of Floating Charge

- (a) The Collateral Agent may, by prior written notice to any Chargor (or Holdings on its behalf), convert the floating charge created under this Debenture into a fixed charge with immediate effect as regards those assets which it specifies in the notice if:
 - (i) an Enforcement Event has occurred and is continuing; or
 - (ii) those assets are in jeopardy or in danger of being seized or sold pursuant to any form of legal process;
 - (iii) it is necessary in order to protect the priority, value or enforceability of the Security created under this Debenture.
- (b) The floating charge created under this Debenture will automatically (without notice) and immediately be converted into a fixed charge over all the assets of a Chargor which are subject to the floating charge created under this Debenture if:
 - (i) that Chargor creates or attempts to create any Security (except as not prohibited by the Loan Documents or with the prior consent of the Collateral Agent) on or over any asset which is subject to the floating charge created under this Debenture; or
 - (ii) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any asset secured by such floating charge (but only over those assets in relation to which that third party is levying or attempting to levy any distress, execution, attachment or other legal process); or
 - (iii) any person (entitled to do so) appoints an administrator to any Chargor or files such notice with the court.
- (c) The obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Debenture to crystallise or causing restrictions which would not otherwise apply to be imposed as the disposal or property by any Chargor or a ground for the appointment of the Receiver.

3.5. Excluded Property

- (a) Unless otherwise expressly agreed in writing between the relevant Chargor and the Collateral Agent, there shall be excluded from the relevant Security created by this Clause **Error! Reference source not found.** (*Error! Reference source not found.*), from the other provisions of this Debenture or any Security Accession Deed and from the operation of any further assurance provisions contained in this Debenture or any Security Accession Deed any Excluded Property.
- (b) If at any time a Chargor notifies the Collateral Agent that an asset being subject to the Security created by this Clause **Error! Reference source not found.** or any other provision of this Debenture has a material adverse effect on the ability of the relevant member of the Group to conduct its operations and business in the ordinary course of business or as otherwise not prohibited by the Loan Documents or is otherwise excluded at that time by virtue of this Clause **Error! Reference source not found.**, the Collateral Agent shall promptly at the request of the relevant Chargor enter into such documentation as is required by that Chargor in order to release that asset from the Security created by this Clause **Error! Reference source not found.** and the other provisions of this Debenture, provided that any reasonable and documented out-of-pocket costs and expenses incurred by or on behalf of the Collateral Agent in accordance with the Loan Documents entering into such documentation at the request of such Chargor pursuant to this Clause **Error! Reference source not found.** shall be for the account of such Chargor. The Collateral Agent is entitled to rely absolutely and without any further investigation on any such notification from a Chargor and is irrevocably authorised by each Secured Party to enter into such documentation.

4. FURTHER ASSURANCE

- 4.1. Subject to the Credit Agreement and the Agreed Security Principles, each Chargor shall promptly, and at its own expense, do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Collateral Agent may reasonably specify and in such form as the Collateral Agent may reasonably require in favour of the Collateral Agent or its nominee(s):
 - (a) to perfect the Transaction Security or exercise any rights, powers and remedies of the Collateral Agent, any Receiver or any other Secured Party provided by or pursuant to this Debenture or by law; and/or
 - (b) following an Enforcement Event which is continuing, to facilitate the realisation of the Charged Property in accordance with the terms of this Debenture.
- 4.2. Subject to the Credit Agreement and the Agreed Security Principles, each Chargor shall take all such action as is available to it (including the making of all filings and registrations) as may be reasonably necessary for the purpose of the creation or perfection of the Transaction Security.

5. REPRESENTATIONS

5.1. Matters Represented

Each Chargor party to this Debenture on the date hereof represents and warrants to the Collateral Agent and to each other Secured Party as set out in this Clause 5 on the date of this Debenture and each additional Chargor represents and warrants to the Collateral Agent and to each other Secured Party as set out in this Clause 5 on the date of the Security Accession Deed it is party to.

5.2. Shares

- (a) It is the sole legal and beneficial owner of the Shares identified against its name in **Error! Reference source not found.** Schedule 2 (*Shares*) or Schedule 1 (*Shares*) of any Security Accession Deed, as applicable.
- (b) The Shares identified against its name in Schedule 2 (*Shares*) or Schedule 1 (*Shares*) of any Security Accession Deed are, except as set forth thereon, fully paid (save insofar as any such shares have been pledged or assigned to the Collateral Agent by way of security).
- (c) Each Chargor has complied with any notice it has received from any member of the Group pursuant to Part 21A of the Companies Act 2006 (including any timeframe specified in such notice) in respect of which it holds shares charged pursuant to this Debenture or, as the case may be, the Security Accession Deed.
- (d) No Chargor whose shares constitute Charged Property has issued any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006.

6. UNDERTAKINGS

6.1. Duration of Undertakings

The undertakings given by the Chargors in this Debenture remain in force from the date of this Debenture and for so long as any Transaction Security remains in force.

6.2. Negative Pledge

Each Chargor undertakes that it will not create, or agree to create, or permit to subsist any Security on or over all or any part of the Charged Property, except for the creation of Security or other transactions not prohibited under the Credit Agreement.

6.3. PSC Register

- (a) Each Chargor whose shares constitute Charged Property shall promptly upon prior written request by the Collateral Agent following an Event of Default which is continuing but prior to the occurrence of an Enforcement Event:
 - (i) notify the Collateral Agent if it has issued any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 in respect of its shares which constitute Charged Property which has not been withdrawn; and

- (ii) (if applicable) provide to the Collateral Agent a copy of any such warning notice or restrictions notice.
- (b) Each Chargor whose shares constitute Charged Property shall promptly upon prior written request by the Collateral Agent following the occurrence of an Enforcement Event:
 - (i) notify the Collateral Agent of its intention to issue any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 in respect of its shares which constitute Charged Property; and
 - (ii) provide to the Collateral Agent a copy of any such warning notice or restrictions notice.
- (c) For the purposes of withdrawing any restrictions notice or for any application (or similar) to the court under Schedule 1B of the Companies Act 2006, in each case, in connection with an enforcement of security under and in accordance with this Debenture or Security Accession Deed, each Chargor shall provide such assistance as the Collateral Agent may request in respect of any shares which constitute Charged Property and provide the Collateral Agent with all information, documents and evidence that it may request in connection with the same.
- (d) Each Chargor shall comply with any notice served on it from any member of the Group pursuant to Part 21A of the Companies Act 2006 (including any timeframe specified in such notice) in respect of which it holds shares charged pursuant to this Debenture and any Security Accession Deed.

7. PROTECTION OF TRANSACTION SECURITY

7.1. Shares

- (a) Subject to the Credit Agreement and the Agreed Security Principles, each Chargor will:
 - (i) subject to the Limited Conditionality Provision, with a commercially reasonable period of time following the execution of this Debenture or any Security Accession Deed, as applicable; or
 - (ii) in respect of any Share acquired (whether by purchase, subscription, grant or otherwise) after the date of this Debenture or any Security Accession Deed, as applicable, by the Quarterly Compliance Date with respect to the fiscal quarter in which such acquisition occurred,

deposit with the Collateral Agent (or as it may direct) all stock and share certificates relating to the Shares, together with stock transfer forms executed in blank and left undated, on the basis that the Collateral Agent shall be entitled to hold such stock and share certificates and stock transfer forms and, at any time following the occurrence and continuance of an Enforcement Event to complete, under its power of attorney given in this Debenture, the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select.

- (b) Unless an Enforcement Event has occurred and is continuing and the Collateral Agent has provided at least three (3) Business Days' written notice that each Chargor shall no longer have such rights, each Chargor shall be entitled to:
 - (i) receive and retain all dividends, distributions, interest and other income paid on, or derived from, its Shares and/or pay dividends upstream on pledged Shares to the extent not prohibited under the Loan Documents; and
 - (ii) retain, take all steps and exercise (or refrain from exercising) all voting and other rights and powers attaching to its Shares and corresponding Related Rights and to deal with, receive, own and retain all assets and proceeds in relation thereto, in each case, to the extent not prohibited by the Loan Documents, provided that it shall not exercise any such voting rights or powers in a manner which would materially adversely affect the validity or enforceability of the Security over the Shares.
- (c) Following the occurrence of an Enforcement Event which is continuing, provided the Collateral Agent shall have provided at least three (3) Business Days' written notice that the Chargors shall no longer have such rights, the Collateral Agent may, at its discretion (in the name of a Chargor or otherwise and without any further consent or authority from any Chargor):
 - (i) exercise (or refrain from exercising) any voting rights in respect of any Shares (unless the Collateral Agent has notified the relevant Chargor in writing that it wishes to give up this right);
 - (ii) apply all dividends, interest and other monies arising from any Shares in accordance with Clause 10 (*Application of Proceeds*);
 - (iii) transfer any Shares into the name of such nominee(s) of the Collateral Agent as it shall require; and
 - (iv) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of any Shares (unless the Collateral Agent has notified the relevant Chargor in writing that it wishes to give up this right),

in such manner and on such terms as is consistent with the Loan Documents, and the proceeds of any such action shall form part of the Charged Property.

7.2. Bank Accounts

- (a) Upon request by the Collateral Agent following the occurrence of an Enforcement Event which is continuing, each Chargor will duly execute and deliver to the bank with whom the Bank Account is maintained an Account Notice.
- (b) Prior to the occurrence of an Enforcement Event which is continuing or, if an Enforcement Event is continuing, until five (5) Business Days' prior written notice has been provided to the Chargor of the Collateral Agent's decision to exercise any enforcement powers conferred by this Debenture, any Chargor which grants security over its material bank accounts shall be entitled to receive, withdraw or otherwise deal

with or transfer any credit balance from time to time on any Bank Account and shall be entitled to deal with such Bank Account in any manner (including opening and closing accounts) in the ordinary course of its business or otherwise as not prohibited by the Loan Documents.

- (c) Following the occurrence of an Enforcement Event which is continuing, upon five (5) Business Days' prior written notice to the relevant Chargor, at any time when there are Secured Obligations outstanding:
 - (i) the Chargors shall not be entitled to receive, withdraw or otherwise deal with or transfer any credit balance from time to time on any Bank Account except with the prior consent of the Collateral Agent; and
 - (ii) the Collateral Agent shall be entitled to apply, transfer or set-off any or all of the credit balances from time to time on any Bank Account in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 10 (*Application of Proceeds*).

7.3. Intellectual Property

- (a) Prior to the occurrence of an Enforcement Event which is continuing or, if an Enforcement Event is continuing, until five (5) Business Days' prior written notice has been provided to the Chargor of the Collateral Agent's decision to exercise any enforcement powers conferred by this Debenture, each Chargor may deal with its Intellectual Property in the ordinary course of business (including allowing its Intellectual Property to lapse if no longer material to its business) or otherwise as not prohibited under the Loan Documents.
- (b) Upon request by the Collateral Agent following the occurrence and continuance of an Enforcement Event, the relevant Chargor shall promptly execute all such documents and do all acts that the Collateral Agent may reasonably require to record the interest of the Collateral Agent in any relevant supra-national registry relating to any registered Intellectual Property.

7.4. Tangible Moveable Property

- (a) Prior to the occurrence of an Enforcement Event which is continuing or, if an Enforcement Event is continuing, until five (5) Business Days' prior written notice has been provided to the Chargor of the Collateral Agent's decision to exercise any enforcement powers conferred by this Debenture, each Chargor may deal with its Tangible Moveable Property in the ordinary course of business or otherwise as not prohibited under the Loan Documents.
- (b) Upon request by the Collateral Agent following the occurrence of an Enforcement Event which is continuing, each Chargor will promptly and at its own costs do all such acts and execute all such documents as the Collateral Agent may reasonably specify and in such form as the Collateral Agent may reasonably require in order to create, perfect, protect or maintain the Security created under this Debenture in respect of any Tangible Moveable Property, including the service of notice to third parties or by attaching a notice to such Tangible Moveable Property.

7.5. Intercompany Receivables

- (a) Prior to the occurrence of an Enforcement Event which is continuing or, if an Enforcement Event is continuing, until five (5) Business Days' prior written notice has been provided to the Chargor of the Collateral Agent's decision to exercise any enforcement powers conferred by this Debenture:
 - (i) each Chargor may freely deal with, amend, waive or terminate its Intercompany Receivables; and
 - (ii) each Chargor may (A) pay accrued interest under the Intercompany Receivable, and (B) make repayments of the principal amount under the Intercompany Receivable, in each case, as not prohibited by the Loan Documents.
- (b) Upon request by the Collateral Agent following the occurrence of an Enforcement Event which is continuing, each Chargor shall:
 - (i) as soon as reasonably practicable, in respect of its Intercompany Receivables, duly execute and deliver to the other parties to such Intercompany Receivables a Counterparty Notice; and
 - (ii) deal with the Intercompany Receivables in accordance with any directions given in writing from time to time by the Collateral Agent.

7.6. Trade Receivables

- (a) Prior to the occurrence of an Enforcement Event which is continuing or, if an Enforcement Event is continuing, until five (5) Business Days' prior written notice has been provided to the Chargor of the Collateral Agent's decision to exercise any enforcement powers conferred by this Debenture, each Chargor may:
 - (i) freely deal with its Trade Receivables in any manner not otherwise prohibited under any Loan Document; and
 - (ii) (A) pay accrued interest under the Intercompany Receivable, and (B) make repayments of the principal amount under the Intercompany Receivable, in each case, as not prohibited by the Loan Documents.
- (b) Upon request by the Collateral Agent following the occurrence of an Enforcement Event which is continuing, each Chargor shall:
 - (i) as soon as reasonably practicable, in respect of its Trade Receivables, duly execute and deliver to the other parties to such Trade Receivables a Counterparty Notice; and
 - (ii) deal with the Trade Receivables in accordance with any directions given in writing from time to time by the Collateral Agent.

7.7. Insurance Policies

- (a) Prior to the occurrence of an Enforcement Event which is continuing or, if an Enforcement Event is continuing, until five (5) Business Days' prior written notice has been provided to the Chargor of the Collateral Agent's decision to exercise any enforcement powers conferred by this Debenture, each Chargor may deal with its Insurance Policies in any manner not prohibited by the Loan Documents.
- (b) No loss payee or other endorsement shall be required to be made in respect of any Insurance Policy and the Secured Parties shall not be required to be named as co-insured in respect of any Insurance Policy.
- (c) Upon request by the Collateral Agent following the occurrence of an Enforcement Event which is continuing, each Chargor shall, in respect of any Insurance Policy, as soon as reasonably practicable duly execute and deliver to the other parties to such Insurance Policy (or procure delivery of) an Insurance Notice.

8. ENFORCEMENT OF SECURITY

8.1. Enforcement Powers

- (a) At any time after an Enforcement Event has occurred and is continuing:
 - (i) the Transaction Security shall be enforceable;
 - (ii) the Collateral Agent may, without prior authorisation from any court, in its absolute discretion enforce all or any part of the Transaction Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or sell or otherwise dispose of and deal with all or any part of the Charged Property; and
 - (iii) the Collateral Agent may exercise all powers conferred upon mortgagees by the Law of Property Act 1925 (as varied or extended by this Debenture) and all other rights and powers conferred by this Debenture or by law (as varied or extended by this Debenture) on any Receiver (whether expressly or impliedly), irrespective of whether the Collateral Agent has taken possession or appointed a Receiver of the Charged Property.
- (b) All rights and powers implied or granted by law, including the power of sale and other powers conferred by section 101 of the Law of Property Act 1925, shall arise on the date of this Debenture and for that purpose the Secured Obligations are deemed to have fallen due on the date of this Debenture.

8.2. Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986, shall apply to the Transaction Security, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers conferred by statute and those contained in this Debenture, those contained in this Debenture shall prevail.

8.3. Appropriation under the Financial Collateral Regulations

- (a) In this Debenture, “**financial collateral**” shall mean any part of the Charged Property which falls within the definition of financial collateral in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) (the “**Regulations**”).
- (b) The Collateral Agent shall upon five (5) Business Days’ prior written notice to the relevant Chargor at any time following the occurrence of an Enforcement Event which is continuing, have the right to appropriate all or part of the financial collateral in or towards satisfaction of the Secured Obligations.
- (c) The Collateral Agent must attribute a value to any financial collateral appropriated pursuant to sub-clause (b) above in a commercially reasonable manner. Each Chargor agrees that the following methods of valuation are commercially reasonable for purposes of the Regulations:
 - (i) in the case of any Bank Account, the value of the appropriated financial collateral shall be the amount standing to the credit of such Bank Account, together with any accrued but unposted interest, at the time the right of appropriation is exercised; and
 - (ii) in the case of any other financial collateral, the value of the appropriated financial collateral shall be the market value of such financial collateral determined (after appropriation) by the Collateral Agent (acting reasonably) by reference to a public index or by a fair valuation opinion provided by an independent reputable, internationally recognised third party firm of professional advisors.
- (d) Where the Collateral Agent exercises its right of appropriation and the value of the financial collateral appropriated differs from the amount of the Secured Obligations:
 - (i) the Collateral Agent must account to the relevant Chargor promptly upon the determination of such value for the amount by which the value of the appropriated financial collateral exceeds the Secured Obligations; or
 - (ii) the Chargors will remain liable to the Secured Parties for any amount whereby the value of the appropriated financial collateral is less than the Secured Obligations.

9. **RECEIVERS**

9.1. **Appointment of Receiver or Administrator**

- (a) At any time after an Enforcement Event has occurred and is continuing, or if so requested by the relevant Chargor, the Collateral Agent may (save to the extent prohibited by section 72A of the Insolvency Act 1986) by writing under hand:
 - (i) appoint any qualified person to be a Receiver of all or any part of the Charged Property;
 - (ii) appoint two or more qualified persons as Receivers of separate parts of the Charged Property;
 - (iii) remove (so far as it is lawfully able) any Receiver so appointed;

- (iv) appoint another qualified person as an additional or replacement Receiver; or
 - (v) appoint one or more qualified persons to be an administrator of the relevant Chargor.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this Debenture.

9.2. Powers of Receiver

Each Receiver appointed under this Debenture shall have, in relation to the Charged Property in respect of which he was appointed, and as varied and extended by the provisions of this Debenture (subject to any limitations or restrictions which the Collateral Agent may incorporate in the deed or instrument appointing it, but notwithstanding any winding-up or dissolution of any Chargor):

- (a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which the relevant Chargor itself could do or omit to do; and
- (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of the relevant Chargor) which seem to the Receiver to be incidental or conducive to (i) any of the functions, powers, authorities or discretions conferred on or vested in him or (ii) the exercise of all rights, powers and remedies of the Collateral Agent under this Debenture (including realisation of all or any part of the Charged Property) or (iii) bringing to his hands any assets of the relevant Chargor forming part of, or which when obtained would be, Charged Property,

in each case, in the name of or on behalf of the relevant Chargor or in his own name and at the cost of that Chargor.

9.3. Receiver as Agent

Each Receiver appointed under this Debenture shall be the agent of the relevant Chargor, which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. The Collateral Agent will not be responsible for any misconduct, negligence or default of a Receiver, other than misconduct, bad faith or negligence in the selection, appointment or direction thereof.

9.4. Removal of Receiver

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

9.5. Remuneration of Receiver

The Collateral Agent may from time to time fix the remuneration of any Receiver appointed by it. Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to any Receiver appointed under this Debenture.

9.6. Several Receivers

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

10. APPLICATION OF PROCEEDS

10.1. Order of Application

All proceeds of enforcement (whether cash or non-cash) received or recovered by the Collateral Agent or any Receiver pursuant to this Debenture shall (subject to the claims of any person having prior rights thereto and to the terms of any applicable Intercreditor Agreement) be applied in the order and manner specified by Section 7.02 (*Treatment of Certain Payments*) of the Credit Agreement, notwithstanding any purported appropriation by any Chargor.

11. COLLATERAL AGENT AND RECEIVER

11.1. Role of Collateral Agent

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

11.2. No Liability

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

11.3. Possession of Charged Property

Without prejudice to Clause 11.2 (*No Liability*), if the Collateral Agent or any Receiver enters into possession of the Charged Property, it or he will not be liable to account as mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission in collection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable and may at any time at its discretion go out of such possession.

11.4. Delegation

Following the occurrence of an Enforcement Event which is continuing and subject to the terms of the Loan Documents, the Collateral Agent may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this Debenture to any person or persons upon such terms and

conditions (including the power to sub-delegate) as it may reasonably and in good faith think fit. The Collateral Agent will not be liable or responsible to any Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any delegate.

11.5. Cumulative Powers

The powers which this Debenture confers on the Collateral Agent, any Receiver and other Secured Parties are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Collateral Agent, any Receiver and other Secured Parties may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Collateral Agent, any Receiver and the other Secured Parties will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

12. POWER OF ATTORNEY

12.1. Each Chargor, by way of security for the performance of its obligations under this Debenture, irrevocably and severally appoints the Collateral Agent, any Receiver and any person nominated in writing by the Collateral Agent or any Receiver for such purpose as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed:

- (a) at any time after the occurrence of an Enforcement Event which is continuing and the giving of at least five (5) Business Days' notice to the Chargor; or
- (b) if the relevant Chargor has failed to comply with a further assurance or perfection obligation set forth in the Credit Agreement or this Debenture; provided that such power of attorney shall be exercisable in respect of such further assurance or perfection obligations no earlier than five (5) Business Days after receipt of written notice of the Collateral Agent's or Receiver's (as the case may be) intent to exercise such power of attorney by such Chargor,

to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it is expressly required to execute and do under the terms of this Debenture, and which it has not done within a reasonable period of time or which may be required to enable the exercise of any rights or powers conferred on the Collateral Agent or any Receiver under this Debenture or by law or otherwise for any of the purposes of this Debenture.

13. PROTECTION FOR THIRD PARTIES

13.1. No Obligation to Enquire

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

- (a) the right of the Collateral Agent or any Receiver to exercise any of the powers conferred by this Debenture has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such powers; or

- (b) any of the Secured Obligations remain outstanding and/or are due and payable or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

13.2. Receipt Conclusive

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

14. PROTECTION OF SECURITY

14.1. Continuing Security

The Transaction Security shall remain in full force and effect as a continuing security for the Secured Obligations notwithstanding any intermediate payment, discharge, satisfaction or settlement of all or any part of the Secured Obligations or any other matter or thing.

14.2. Other Security

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

14.3. Ruling Off

If the Collateral Agent or any other Secured Party receives notice of any subsequent Security or other interest affecting any of the Charged Property (except for any Security permitted by Clause 6.2 (*Negative Pledge*) or as otherwise permitted by the Loan Documents) it may open a new account for the relevant Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the relevant Chargor), as from the time it receives that notice, all payments made by the relevant Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Secured Obligations.

14.4. Redemption of Prior Security

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

15. DISCHARGE AND RELEASE

15.1. Amounts Avoided

If any amount paid by a Chargor in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the relevant Chargor or otherwise, then for the purposes of this Debenture that amount shall not be considered to have been paid.

15.2. Discharge Conditional

If any settlement, discharge or release arrangement (whether in respect of the obligations of any Chargor or other Loan Party or in respect of any Security for those obligations or otherwise) is made by the Collateral Agent or any other Secured Party in whole or in part on the basis of any payment or Security or other disposition, which is or will be avoided, set aside, ordered to be refunded or reduced, including by virtue of any provision or enactment relating to bankruptcy, insolvency, liquidation, administration or otherwise, then the liability of each Chargor under this Debenture and the Transaction Security shall continue or be reinstated as if that settlement, discharge or release arrangement had not occurred.

15.3. Covenant to Release

In the circumstances set forth in Section 9.18 of the Credit Agreement, including upon the occurrence of the Termination Date or automatically as contemplated or required by Section 9.18 of the Credit Agreement, the Security created by this Debenture shall be automatically released (and any property subject to Security by way of assignment shall be automatically re-assigned to the applicable Chargor), and the Collateral Agent shall, at the request and cost of each Chargor, promptly take any action, including executing and delivering all documents and instruments (including any termination or release letter or deed), revoking any powers of attorney and performing all acts or deeds (including returning title documents, share certificates, related stock transfer forms and any other document belonging to the Chargors), which is necessary or otherwise requested by the relevant Chargor to release or re-assign, or to confirm the automatic release or re-assignment of, the Charged Property from the Transaction Security.

16. SET-OFF

Any Secured Party may, to the extent permitted under the Loan Documents at any time while an Enforcement Event is continuing, set off any matured obligation due from any Chargor under the Loan Documents (to the extent beneficially owned by that Secured Party) against any matured obligation owed by that Secured Party to such Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purposes of the set-off.

17. CURRENCY

All monies received or held by, or on behalf of, the Collateral Agent or any Receiver under this Debenture may, to the extent permitted under the Loan Documents at any time while an Enforcement Event is continuing, be converted into any other currency, which the Collateral Agent or any Receiver considers necessary to discharge any obligations and liabilities comprised in the Secured Obligations in that other currency at the Collateral Agent's spot rate of exchange then prevailing for purchasing that other currency in the existing currency.

18. CHANGES TO PARTIES

18.1. Assignment by the Collateral Agent

The Collateral Agent may at any time assign or otherwise transfer all or any part of its rights and obligations under this Debenture in accordance with the Loan Documents. The Collateral Agent may disclose such information concerning each Chargor and this Debenture as the Collateral Agent considers appropriate to any actual or proposed direct or indirect successor, replacement or additional agent and trustee for the Secured Parties.

18.2. Assignment by the Chargors

None of the rights and obligations of any Chargor under this Debenture shall be capable of being assigned or transferred.

18.3. Changes to Parties

Each Chargor authorises and agrees to changes to parties under Clause 9.04 (*Successors and Assigns*) of the Credit Agreement and authorises the Collateral Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

18.4. New Chargors

Each Chargor consents to the accession to this Debenture of any new Chargor and irrevocably appoints Holdings as its agent for the purpose of executing any Security Accession Deed on its behalf.

19. MISCELLANEOUS

19.1. Certificates Conclusive

A certificate or determination of the Collateral Agent as to any amount payable or rate applicable under this Debenture will be conclusive and binding on each Chargor, except in the case of manifest error.

19.2. Counterparts

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

19.3. Partial Invalidity

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

19.4. Failure to Execute

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

20. **NOTICES**

Any notice or other communication to be given or made under or in connection with this Debenture shall be given or made in accordance with Section 9.01 (*Notices, Communications*) of the Credit Agreement.

21. **GOVERNING LAW AND JURISDICTION**

21.1. **Governing Law**

This Debenture and any dispute, controversy, proceedings or claims of whatever nature arising out of or otherwise relating to this Debenture or its formation (including any non-contractual obligations) are governed by and construed in accordance with English law.

21.2. **Jurisdiction**

Subject to 21.4 (*Exclusive Jurisdiction*) below, the courts of England have exclusive jurisdiction to hear, decide and settle any dispute or proceeding arising out of or in connection with this Debenture (including a dispute relating to the existence, validity or termination of this Debenture or any non-contractual obligations arising out of or in connection with this Debenture) (a “**Dispute**”).

21.3. **Convenient Forum**

The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, no party will argue to the contrary.

21.4. **Exclusive Jurisdiction**

Clause 21.2 (*Jurisdiction*) and Clause 21.3 (*Convenient Forum*) are for the benefit of the Collateral Agent and the other Secured Parties only. As a result, the Collateral Agent and any other Secured Party shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Collateral Agent and any other Secured Party may take concurrent proceedings in any number of jurisdictions.

In witness whereof this Debenture has been duly executed and delivered as a deed on the date first above written.

Schedule 1
Initial Chargors

Initial Chargor	Registered Number
Osmosis Buyer Limited	13404693
AI Aqua UK Ltd	11540567
AI Aqua Zip UK Limited	11111719
Zip Heaters (UK) Limited	02649782
Instanta Limited	00592540
The Water Delivery Company UK Limited	04785832
Culligan Water Limited	01327099
Watercoolerworld Limited	07139568
Culligan UK Limited	08915340
Homewater Limited	02863505
Pureflo Limited	03056186
Cascade Water Systems Limited	03321518
Water Point Services Limited	08554263
Monarch Water Limited	06590010
HWS Holdings Limited	09745689
Softsalt Limited	12278766
Harvey's Water Softeners Limited	01362650
Heat-a-Home Limited	01425891
Harvey's Finance Limited	02626244

**Schedule 2
Shares**

Name of Chargor which holds the shares	Name of company issuing the shares	Number and class of shares
AI Aqua UK Ltd	Cascade Water Systems Limited	105 Ordinary shares of £1.00 each
AI Aqua UK Ltd	Culligan (UK) Limited	564,244 Ordinary shares of £1.00 each
AI Aqua Zip UK Limited	Culligan Water Limited	68,851 Ordinary shares of £1.00 each 1 B Ordinary share of £1.00 1,388 C Ordinary shares of £1.00 each
HWS Holdings Limited	Harvey Water Softeners Limited	100,000 Ordinary shares of £1.00 each
Harvey Water Softener's Limited	Harvey's Finance Limited	100 Ordinary shares of £1.00 each
Harvey Water Softener's Limited	Heat-a-Home Limited	100 Ordinary shares of £1.00 each
AI Aqua UK Ltd	Homewater Limited	2 Ordinary shares of £1.00 each
AI Aqua UK Ltd	HWS Holdings Limited	200,000 A Ordinary shares of £0.001 each 16,802 B Ordinary shares of £0.001 each
AI Aqua Zip UK Limited	Instanta Limited	1 Ordinary A share of £1.00
AI Aqua UK Ltd	Monarch Water Limited	100 Ordinary shares of £1.00 each
AI Aqua UK Ltd	Pureflo Limited	99 Ordinary shares of £1.00 each
Monarch Water Limited	Softsalt Limited	13,000 Ordinary shares of £1.00 each

AI Aqua Zip UK Limited	The Water Delivery Company UK Limited	10,000 Ordinary A shares of £0.01 each 1,800 Ordinary B shares of £0.01 each 1,800 Ordinary C shares of £0.01 each 2,000 Ordinary D shares of £0.01 each 1,000 Ordinary E shares of £0.01 each
AI Aqua UK Ltd	Water Point Services Limited	100 Ordinary shares of £1.00 each
Culligan Water Limited	Watercoolerworld Limited	100 Ordinary shares of £1.00 each
AI Aqua Zip UK Limited	Zip Heaters (UK) Ltd	20,000 Ordinary shares of £1.00 each

Schedule 3
Forms of Notices

Part 1
Form of Account Notice

To: [insert name and address of bank]

Dated: [●] 20[●]

Dear Sirs,

[insert name of Chargor(s)] - Security over Bank Accounts

We notify you that [insert name of Chargor(s)] (the “**Chargor(s)**”) has charged to [insert name of Collateral Agent] (the “**Collateral Agent**”) for the benefit of itself and certain other secured parties the accounts identified below (the “**Charged Accounts**”), including all its right, title and interest in and to the monies from time to time standing to the credit of, and all interest (if any) accruing on, the Charged Accounts, by way of a debenture dated [●] 20[●] (the “**Debenture**”).

Charged Accounts

<i>Chargor</i>	<i>Account Number</i>	<i>Sort Code</i>
[●]	[●]	[●]
[●]	[●]	[●]

1. We further notify you that an Enforcement Event under and as defined in the Debenture has occurred and is continuing.
2. You may continue to deal with the Chargor(s) in relation to the Charged Accounts until you receive notice to the contrary from the Collateral Agent. Following such notice from the Collateral Agent, which may be given at any time following the occurrence of an Enforcement Event which is continuing, the Chargor(s) hereby irrevocably authorises and instructs you:
 - (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Collateral Agent and to pay all or any part of those monies to the Collateral Agent (or as it may direct) promptly following receipt of written instructions from the Collateral Agent to that effect;
 - (b) to disclose to the Collateral Agent any information relating to the Chargor(s) and the Charged Accounts which the Collateral Agent may from time to time request you to provide; and
 - (c) otherwise to deal only with the Collateral Agent in relation to the Charged Accounts.

3. The provisions of this notice may only be revoked or varied with the prior written consent of the Collateral Agent.
4. Please sign the enclosed copy of this notice and return it to the Chargor(s) by way of your confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;
 - (b) you have not previously received any notice that a Chargor has assigned or charged its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party; and
 - (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise, against the Chargor(s) any right to combine accounts or any right of set-off, lien, counterclaim or other right relating to the Charged Accounts, including the monies from time to time standing to the credit of the Charged Accounts, except for any netting of credit and debit balances pursuant to current account netting arrangements.

The provisions of this notice are governed by English law.

Yours faithfully,

for and on behalf of
[*insert name of Chargor(s)*]

[*On acknowledgement copy*]

To: [insert name and address of *Chargor*]

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs 4(a) to (c) above.

for and on behalf of
[insert name of *bank*]

Dated: [●] 20[●]

Part 2
Form of Counterparty Notice

To: [insert name and address of debtor]

Dated: [●] 20[●]

Dear Sirs,

[insert name of Chargor] - Security over [identify the relevant Debt] (the “Receivable”)

We notify you that [insert name of Chargor] (the “**Chargor**”) has charged to [insert name of Collateral Agent] (the “**Collateral Agent**”) for the benefit of itself and certain other secured parties all of its rights, title and interest in and to the Receivable by way of a Debenture dated [●] 20[●] (the “**Debenture**”).

1. We further notify you that an Enforcement Event under and as defined in the Debenture has occurred and is continuing.
2. You may continue to deal with the Chargor in relation to the Receivable until you receive notice to the contrary from the Collateral Agent. Following such notice from the Collateral Agent, which may be given at any time following the occurrence of an Enforcement Event which is continuing, the Chargor hereby irrevocably authorises you:
 - (a) to pay all monies to which the Chargor is entitled under the Receivable direct to the Collateral Agent (or as it may direct), and not to the Chargor;
 - (b) to disclose to the Collateral Agent any information relating to the Receivable which the Collateral Agent may from time to time request you to provide; and
 - (c) otherwise to deal only with the Collateral Agent in relation to the Receivable.
3. The provisions of this notice may only be revoked or varied with the prior written consent of the Collateral Agent.
4. Please sign the enclosed copy of this notice and return it to the to the Chargor by way of your confirmation that:
 - (a) you agree to the terms set out in this notice and to act in accordance with its provisions;
 - (b) you have not previously received any notice that the Chargor has assigned or charged its rights under the Receivable to a third party or created any other interest (whether by way of security or otherwise) in the Receivable in favour of any third party; and
 - (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise, against the Chargor any right of set-off, counterclaim or other right relating to the Receivable.

The provisions of this notice are governed by English law.

Yours faithfully,

for and on behalf of
[*insert name of Chargor*]

[On acknowledgement copy]

To: [insert name and address of Chargor]

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs 4(a) to
Error! Reference source not found. above.

for and on behalf of
[insert name of debtor]

Dated: [●] 20[●]

Part 3
Form of Insurance Notice

To: [insert name and address of insurance company]

Dated: [●] 20[●]

Dear Sirs,

[insert name of Chargor] -Assignment of [identify the relevant Insurance Policy] (the “Policy”)

We notify you that [insert name of Chargor] (the “Assignor”) has assigned, by way of legal assignment, all of its rights, title and interest in and to the Policy to [insert name of Collateral Agent] (the “Collateral Agent”) for the benefit of itself and certain other secured parties by way of a Debenture dated [●] 2021 (the “Debenture”).

1. We further notify you that an Enforcement Event under and as defined in the Debenture has occurred and is continuing and that the Assignor may not amend or terminate the Policy without the prior written consent of the Collateral Agent.
2. The Assignor authorises you to disclose to the Collateral Agent any information relating to the Policy which the Collateral Agent may from time to time request you to provide.
3. You may continue to deal with the Assignor in relation to the Policy until you receive notice to the contrary from the Collateral Agent. Following such notice from the Collateral Agent, which may be given at any time following the occurrence of an Enforcement Event which is continuing, the Assignor hereby irrevocably authorises you:
 - (a) to pay all monies to which the Assignor is entitled under the Policy direct to the Collateral Agent (or as it may direct), and not to the Assignor; and
 - (b) otherwise to deal only with the Collateral Agent in relation to the Policy.
4. The provisions of this notice may only be revoked or varied with the prior written consent of the Collateral Agent.
5. Please sign the enclosed copy of this notice and return it to the Assignor by way of your confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;
 - (b) you have noted the Collateral Agent’s interest as assignee on the Policy;
 - (c) you will not cancel or otherwise allow the Policy to lapse without giving the Collateral Agent not less than 14 days written notice;

- (d) you have not previously received any notice that the Assignor has assigned or charged its rights under the Policy to a third party or created any other interest (whether by way of security or otherwise) in the Policy in favour of any third party; and
- (e) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise, against the Assignor any right of set-off, counterclaim or other right relating to the Policy.

The provisions of this notice are governed by English law.

Yours faithfully,

for and on behalf of
[*insert name of Assignor*]

[*On acknowledgement copy*]

To: [insert name and address of Assignor]

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs 5(a) to (d) above.

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

Dated: [●] 20[●]

Schedule 4 Form of Security Accession Deed

This security accession deed (the “**Security Accession Deed**”) is made on [●] 20[●]

Between:

- (1) [●], a company incorporated in [England and Wales] with registered number [●] (the “**New Chargor**”);
- (2) [*insert name of Holdings*] (“**Holdings**”) for itself and as agent for and on behalf of each of the existing Chargors; and
- (3) [●], as agent and trustee for itself and the other Secured Parties (the “**Collateral Agent**”).

This Security Accession Deed is supplemental to a debenture dated [●] 2021 between, among others, Holdings and the Collateral Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the “**Debenture**”).

It is agreed as follows:

1. Interpretation

1.1 Definitions

Unless otherwise defined herein, terms defined in the Debenture shall have the same meaning when used in this Security Accession Deed.

1.2 Construction

Clauses 1.2 (*Construction of Particular Terms*) to 1.6 (*Miscellaneous*) of the Debenture are deemed to be set out in full in this Security Accession Deed, but as if references in those Clauses to the Debenture were references to this Security Accession Deed.

2. Accession of New Chargor

2.1 Accession

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

2.2 Covenant to Pay

Subject to any limits on its liability specified in the Loan Documents, the New Chargor covenants, as primary obligor and not only as surety, with the Collateral Agent (for the benefit of itself and the other Secured Parties) that it will pay and discharge its Secured Obligations in accordance with the terms of the Loan Documents.

2.3 Fixed Charges

Subject to Clause [•] (*Excluded Property*) of the Debenture, the New Chargor, as continuing security for the full payment of its Secured Obligations, charges in favour of the Collateral Agent with full title guarantee, the following assets, both present and future, from time to time owned by it or in which it has an interest by way of first fixed charge, in each case, together with all Related Rights:

- (b) all Shares;
- (c) all Bank Accounts;
- (d) all Intellectual Property;
- (e) all Tangible Moveable Property;
- (f) all Trade Receivables;
- (g) to the extent not effectively assigned under Clause 2.4 (*Security Assignment*), all Insurance Policies; and
- (h) to the extent not effectively assigned under Clause 2.4 (*Security Assignment*), all Assigned Agreements.

2.4 Security Assignment

Subject to Clause 3.5(*Excluded Property*) of the Debenture, the New Chargor assigns, as continuing security for the full payment of its Secured Obligations, with full title guarantee, to the Collateral Agent each of the following assets, both present and future, from time to time owned by it or in which it has an interest, in each case, together with all Related Rights:

- (a) all Insurance Policies; and
- (b) all Assigned Agreements,

provided that the Collateral Agent shall, at the request and cost of the New Chargor, re-assign the relevant rights, title and interest in any asset assigned to it under this Clause (b) to the New Chargor (or as it shall direct) in accordance with Clause 15.3 (*Covenant to Release*) of the Debenture.

2.5 Floating Charge

- (a) Subject to Clause 3.5 (*Excluded Property*) of the Debenture, as further continuing security for the full payment and discharge of its Secured Obligations, the New Chargor charges with full title guarantee in favour of the Collateral Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights including if not effectively charged under Clause 3.1 (*Fixed Charges*) or assigned under Clause 3.2 (*Security Assignment*).
- (b) The floating charge created by any Chargor pursuant to paragraph (a) above is a “qualifying floating charge” for the purposes of paragraph 14.2(a) of Schedule B1 of the Insolvency Act 1986.

3. Consent of Existing Chargors

The existing Chargors agree to the terms of this Security Accession Deed and agree that its execution will in no way prejudice or affect the Security granted by each of them under (and covenants given by each of them in) the Debenture.

4. Construction of Debenture

The Debenture and this Security Accession Deed shall be read together as one instrument on the basis that references in the Debenture to “this Debenture” will be deemed to include this Security Accession Deed.

5. Notices

The New Chargor confirms that any notice or other communication to be given or made to it under or in connection with this Security Accession Deed shall be given or made in accordance with Section 9.01 of the Credit Agreement.

6. Counterparts

This Security Accession 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 Security Accession Deed.

7. Third Party Rights

A person who is not a party to this Security Accession Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Security Accession Deed.

8. Governing Law and Jurisdiction

- (a) This Security Accession Deed and any dispute, controversy, proceedings or claims of whatever nature arising out of or otherwise relating to this Security Accession Deed or its formation (including any non-contractual obligations) are governed by and construed in accordance with English law.
- (b) Subject to paragraph (d) below, the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Security Accession Deed (including a dispute relating to the existence, validity or termination of this Security Accession Deed or any non-contractual obligations arising out of or in connection with this Security Accession Deed) (a “**Dispute**”).
- (c) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, no party will argue to the contrary.
- (d) Sub-clause (b) and sub-clause (c) above are for the benefit of the Collateral Agent and the other Secured Parties only. As a result, the Collateral Agent and any other Secured Party shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Collateral Agent and any other Secured Party may take concurrent proceedings in any number of jurisdictions.

In witness whereof this deed has been duly executed and delivered as a deed on the date first above written.

[Schedule 1 to Security Accession Deed: Shares]

Subsidiary (Name and Registered Number)	Number and Class of Shares
[•]	[•]
[•]	[•]
[•]	[•]

Signatories to Security Accession Deed

The New Chargor

Executed as a Deed by
[insert name of New Chargor]
acting by:

[●] as Director

Witness:
Name:
Address:
Occupation:

Holdings

Executed as a Deed by
[insert name of New Chargor]
acting by:

[●] as Director

Witness:
Name:
Address:
Occupation:

The Collateral Agent

Executed as a Deed by
[*insert name of Collateral Agent*]
acting by:

[●] as Authorised Signatory

Witness:

Name:

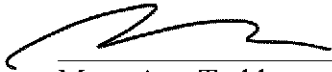
Address:

Occupation:

Signatories to Debenture

The Initial Chargors

Executed as a Deed by
OSMOSIS BUYER LIMITED
acting by:



Mary Ann Todd

as Director

Byron David Trott

as Director

Signatories to Debenture

The Initial Chargors

Executed as a Deed by
OSMOSIS BUYER LIMITED
acting by:

Mary Ann Todd as Director



Byron David Trott

as Director

Executed as a Deed by
AI AQUA UK LTD
acting by:

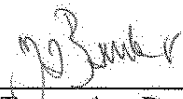


Jamie Christian Kent as Director

Tracey Ann Bamber as Director

Executed as a Deed by
AI AQUA UK LTD
acting by:

Jamie Christian Kent as Director



Tracey Ann Bamber as Director

Executed as a Deed by
AI AQUA ZIP UK LIMITED
acting by:



Tracey Ann Bamber as Director

Sarah Anne Williams as Director

[Project Osmosis – Signature Page to UK Debenture]

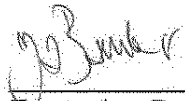
Executed as a Deed by
AI AQUA ZIP UK LIMITED
acting by:

Tracey Ann Bamber as Director

Sarah Williams

Sarah Anne Williams as Director

Executed as a Deed by
ZIP HEATERS (UK) LIMITED
acting by:



Tracey Ann Bamber as Director

Sarah Anne Williams as Director

Executed as a Deed by
ZIP HEATERS (UK) LIMITED
acting by:

Tracey Ann Bamber as Director

Sarah Williams

Sarah Anne Williams as Director

Executed as a Deed by
INSTANTA LIMITED
acting by:



Tracey Ann Bamber as Director

Sarah Anne Williams as Director

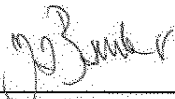
Executed as a Deed by
INSTANTA LIMITED
acting by:

Tracey Ann Bamber as Director

Sarah Williams

Sarah Anne Williams as Director

Executed as a Deed by
THE WATER DELIVERY COMPANY LIMITED
acting by:



Tracey Ann Bamber as Director

Sarah Anne Williams as Director

Executed as a Deed by
THE WATER DELIVERY COMPANY LIMITED
acting by:

Tracey Ann Bamber as Director

Sarah Williams

Sarah Anne Williams as Director

Executed as a Deed by
CULLIGAN WATER LIMITED
acting by:



Tracey Ann Bamber as Director

Sarah Anne Williams as Director

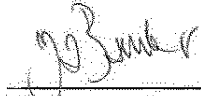
Executed as a Deed by
CULLIGAN WATER LIMITED
acting by:

Tracey Ann Bamber as Director

Sarah Williams

Sarah Anne Williams as Director

Executed as a Deed by
WATERCOOLERWORLD LIMITED
acting by:



Tracey Ann Bamber as Director

Sarah Anne Williams as Director

Executed as a Deed by
WATERCOOLERWORLD LIMITED
acting by:


Tracey Ann Bamber as Director

Sarah Williams

Sarah Anne Williams as Director

[Project Osmosis – Signature Page to UK Debenture]

Executed as a Deed by
CULLIGAN UK LIMITED
acting by:

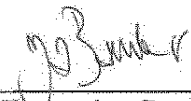


Jamie Christian Kent as Director

Tracey Ann Bamber as Director

Executed as a Deed by
CULLIGAN UK LIMITED
acting by:

Jamie Christian Kent as Director



Tracey Ann Bamber as Director

Executed as a Deed by
HOMEWATER LIMITED
acting by:

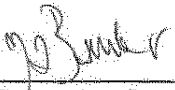


Jamie Christian Kent as Director

Tracey Ann Bamber as Director

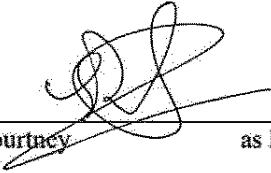
Executed as a Deed by
HOMEWATER LIMITED
acting by:

Jamie Christian Kent as Director



Tracey Ann Bamber as Director

**Executed as a Deed by
PUREFLO LIMITED**
acting by:

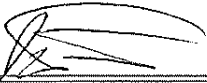


John Adam Courtney as Director

Jeremy Steven Davis as Director

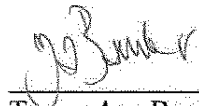
Executed as a Deed by
PUREFLO LIMITED
acting by:

John Adam Courtney as Director



Jeremy Steven Davis as Director

Executed as a Deed by
CASCADE WATER SYSTEMS LIMITED
acting by:



Tracey Ann Bamber as Director

Sarah Anne Williams as Director

Executed as a Deed by
CASCADE WATER SYSTEMS LIMITED
acting by:

Tracey Ann Bamber as Director

Sarah Williams

Sarah Anne Williams as Director

Executed as a Deed by
WATER POINT SERVICES LIMITED
acting by:



Tracey Ann Bamber as Director

Simon Toby Edgar as Director

[Project Osmosis — Signature Page to UK Debenture]

Executed as a Deed by
WATER POINT SERVICES LIMITED
acting by:

Tracey Ann Bamber as Director

A rectangular box containing a handwritten signature in dark ink. The signature appears to be 'Simon Edgar' written in a cursive, flowing style.

Simon Toby Edgar as Director

Executed as a Deed by
MONARCH WATER LIMITED
acting by:


A handwritten signature in black ink, appearing to read 'J. Kent', written over a horizontal line.

Jamie Christian Kent as Director

Tracey Ann Bamber as Director

Executed as a Deed by
MONARCH WATER LIMITED
acting by:

Jamie Christian Kent as Director



Tracey Ann Bamber as Director

Executed as a Deed by
HWS HOLDINGS LIMITED
acting by:

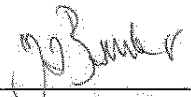
A handwritten signature in black ink, appearing to be 'J. Kent', written over a horizontal line.

Jamie Christian Kent as Director

Tracey Ann Bamber as Director

Executed as a Deed by
HWS HOLDINGS LIMITED
acting by:

Jamie Christian Kent as Director



Tracey Ann Bamber as Director

Executed as a Deed by
SOFTSALT LIMITED
acting by:




Jamie Christian Kent as Director

Tracey Ann Bamber as Director


Executed as a Deed by
SOFTSALT LIMITED
acting by:

Jamie Christian Kent as Director



Tracey Ann Bamber as Director

Executed as a Deed by
HARVEY'S WATER SOFTENERS LIMITED
acting by:


A handwritten signature in black ink, appearing to read 'J. Kent', written over a horizontal line.

Jamie Christian Kent as Director

Tracey Ann Bamber as Director

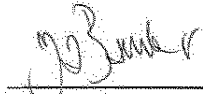
Executed as a Deed by
HARVEY'S WATER SOFTENERS LIMITED
acting by:

Jamie Christian Kent as Director



Tracey Ann Bamber as Director

Executed as a Deed by
HEAT-A-HOME LIMITED
acting by:

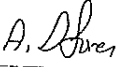


Tracey Ann Bamber as Director

Anthony David Jones as Director

Executed as a Deed by
HEAT-A-HOME LIMITED
acting by:

Tracey Ann Bamber as Director



Anthony David Jones as Director

Executed as a Deed by
HARVEY'S FINANCE LIMITED
acting by:

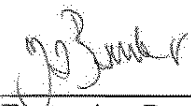


Jamie Christian Kent as Director

Tracey Ann Bamber as Director

Executed as a Deed by
HARVEY'S FINANCE LIMITED
acting by:

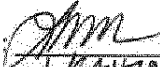
Jamie Christian Kent as Director



Tracey Ann Bamber as Director

The Collateral Agent

Executed as a Deed by
MORGAN STANLEY SENIOR FUNDING, INC.
acting by:

By: 
Name: LISA HANSEN
Title: VP



Witness:

Name: Zachary K. Jin
Address: New York, NY
Occupation: Analyst