



Registration of a Charge

Company name: **NINTEX MIDCO LIMITED**

Company number: **11179161**

Received for Electronic Filing: **15/10/2020**



Details of Charge

Date of creation: **14/10/2020**

Charge code: **1117 9161 0005**

Persons entitled: **TPG SPECIALITY LENDING EUROPE I ADVISORS, LTD.**

Brief description: **PLEASE SEE INSTRUMENT FOR FURTHER DETAILS.**

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

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

Certified by:

PROSKAUER ROSE (UK) LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11179161

Charge code: 1117 9161 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th October 2020 and created by NINTEX MIDCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th October 2020 .

Given at Companies House, Cardiff on 16th October 2020

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**

Date: 14 October 2020

DEBENTURE
between
THE CHARGORS LISTED HEREIN
as Initial Chargors

and

TPG SPECIALTY LENDING EUROPE I ADVISORS, LTD.

as Security Agent

This Debenture is supplemental to the Original Debenture (as defined herein) and is entered into subject to the terms of the Credit Agreement originally dated 30 March 2018, as amended by the amendment agreement dated 30 July 2018, as amended by the amendment agreement dated 1 March 2019, and as amended by an amendment agreement to be dated on around the date of this Debenture.

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TABLE OF CONTENTS

	<u>Page</u>
1. Interpretation	4
2. Covenant to Pay.....	11
3. Charging Provisions.....	11
4. Protection of Security	14
5. Rights of Chargors	20
6. Continuing Security	21
7. Enforcement of Security	21
8. Receivers	23
9. Application of Proceeds	24
10. Protection of Security Agent and Receiver.....	25
11. Power of Attorney	26
12. Protection for Third Parties.....	26
13. Deferral of Chargor rights	27
14. Discharge Conditional	27
15. Covenant to Release	27
16. Ruling Off	27
17. Redemption of Prior Charges	28
18. No prejudice.....	28
19. Partial invalidity.....	28
20. Waiver of defences	28
21. Immediate recourse.....	29
22. Changes to Parties.....	29
23. Declaration of Trust.....	29
24. Miscellaneous.....	30
25. Governing Law and Jurisdiction	30

Schedule 1 The Initial Chargors	32
Schedule 2 Shares	33
Schedule 3 Forms of Notices.....	34
Part I Form of Bank Account Notice to Account Bank	34
Part II Form of Counterparty Notice	36
Part III Form of Insurance Notice	38
Schedule 4 Form of Security Accession Deed	40
Signatories to Security Accession Deed.....	44

This Deed is made on 14 October 2020

PARTIES

- (1) **NINTEX MIDCO LIMITED**, a company incorporated in England and Wales with registered number 11179161 (the “**Parent**”);
- (2) The companies detailed in Schedule 1, (together with the Parent, each an “**Initial Chargor**”); and
- (3) **TPG SPECIALTY LENDING EUROPE I ADVISORS, LTD.** as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

It is agreed as follows:

1. INTERPRETATION

1.1 Definitions

In this Debenture:

“**Assigned Agreements**” means the Intra-Group Loan Agreements, the Insurance Policies and any other agreements designated as Assigned Agreements by the Parent and the Security Agent;

“**Affected Asset**” means any asset or interest which:

- (a) is subject to any legal requirement, contract, lease, licence or other third party arrangement which may restrict that asset from being charged, secured by or otherwise the subject of Security (including requiring the consent of any third party); and
- (b) if charged, secured by, or otherwise subject to this Debenture, would give or gives a third party the right to terminate or otherwise amend, in a manner materially adverse to the interests of the relevant member of the Group, any material rights, benefits and/or obligations with respect to any member of the Group in respect of that asset;

“**Bank Accounts**” means all current, deposit or other accounts opened or maintained by a Chargor in England and Wales from time to time, including the debt or debts represented thereby and all Related Rights;

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

“**Charged Property**” means all the assets and undertakings from time to time mortgaged, charged or assigned to or subject to the security created or expressed to be created in favour of the Security Agent by or pursuant to this Debenture and any Security Accession Deeds;

“**Chargor**” means each Initial Chargor together with any person which grants Security over its assets in favour of the Security Agent by executing a Security Accession Deed;

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

“Credit Agreement” means the credit agreement originally dated 30 March 2018, as amended by the amendment agreement dated 30 July 2018, as amended by the amendment agreement dated 1 March 2019, and as amended by an amendment agreement to be dated on around the date of this deed between, among others, TPG Specialty Lending Europe I Advisors, Ltd. as the security agent, the Parent and the Chargors (as further amended and supplemented or otherwise modified from time to time);

“Credit Documents” means the **“Credit Documents”** as defined in the Credit Agreement;

“Credit Party” means **“Credit Party”** as defined in the Credit Agreement;

“Declared Default” means an **“Acceleration Event”** as defined in the Credit Agreement;

“Delegate” means any delegate, agent, attorney or co-trustee appointed by the Security Agent.

“English Chargor” means a Chargor incorporated in England and Wales.

“Event of Default” means an **“Event of Default”** as defined in the Credit Agreement;
“Group” means the **“Group”** as defined in the Credit Agreement;

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

“Insurance Policies” means all policies of insurance and all proceeds of them either now or in the future held by, or written in favour of, a Chargor or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance;

“Intellectual Property” means with respect to a Chargor all of its rights, title and interest from time to time in:

- (a) any patents, utility models, trademarks, service marks, software, designs, business names, copyrights, database rights, design rights, registered designs, domain names, moral rights, inventions, confidential information, trade secrets, knowhow and all other intellectual property rights throughout the world and interests (which may now or in the future subsist), whether registered or unregistered; and
- (b) the benefit of all applications (and all goodwill associated with such applications) and rights to use such assets of a Chargor, including all rights under any agreements relating to the use or exploitation of any such rights, which may now or in the future subsist,

in each case, together with all Related Rights;

“Intra-Group Loan Agreements” means any loan between any Chargor as lender and any other member of the Group as borrower;

“Investments” means:

- (a) any stocks, shares, debentures, bonds, securities and certificates of deposit (including the Shares);
- (b) all interests in collective investment schemes; and
- (c) all warrants, options and other rights to subscribe or acquire any of the investments described in paragraphs (a) and (b) above,

in each case whether held directly by or to the order of a Chargor (now or in the future owned by it or (to the extent of its interest) in which or in the future it has an interest) or by any agent, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such agent, nominee, fiduciary or clearance system);

“Original Debenture” means the debenture dated 30 March 2018 between the Initial Chargors (as defined therein) and the Security Agent as supplemented by the Supplemental Debenture;

“Other Debts” means any book and other debts and monetary claims owing to a Chargor and any proceeds of such debts and claims now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, security, guarantees or indemnities of any kind (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which a Chargor is a party and any other assets, property, rights or undertaking of a Chargor) together with all Related Rights;

“PSC Registrable Person” means a “registrable person” or “registrable relevant legal entity” within the meaning of section 790C(4) and (8) of the Companies Act 2006.

“Real Property” means:

- (a) any freehold and/or leasehold property owned by a Chargor as at the date of this Debenture or of any relevant Security Accession Deed;
- (b) such other freehold or leasehold property acquired by a Chargor after the date of this Debenture which the Parent and the Security Agent have agreed shall be designated a Real Property; and/or
- (c) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property,

and includes all Related Rights;

“Receiver” means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property, as the context may require and that term will include any appointee under a joint and several appointment;

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

- (a) the proceeds of sale, transfer, lease or other disposal of any part of all or any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of all or any part of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, Security Interests, guarantees, indemnities or covenants for title in respect of all or any part of that asset;
- (d) any dividend, interest or other distribution paid or payable;
- (e) any moneys and proceeds paid or payable in respect of all or any part of that asset;
- (f) any awards or judgments in favour of a Chargor in respect of all or any part of that asset; and
- (g) any other assets deriving from or relating to all or any part of that asset;

“Required Creditor Consent” means the written consent of the Required Lenders as defined in the Credit Agreement;

“Secured Obligations” means **“Obligations”** as defined in the Credit Agreement (other than Unasserted Contingent Obligations). For the avoidance of doubt, the Secured Obligations shall not include any obligation to the extent that it would result in such obligation constituting unlawful financial assistance within the meaning of sections 678 or 679 of the Companies Act 2006;

“Secured Parties” means the Security Agent, the other Secured Parties as defined in the Credit Agreement and any Receiver and any Delegate;

“Security” means any mortgage, charge (fixed or floating), assignment, 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 any arrangement having a similar effect;

“Security Accession Deed” means a deed executed by a member of the Group substantially in the form set out in Schedule 4 (*Form of Security Accession Deed*);

“Shares” means, in relation to a Chargor, all shares owned by that Chargor in any member of the Group, as at the date of its entry into this Debenture, or Security Accession Deed (as the case may be), including those specified in Schedule 2 (*Shares*) and in Schedule 1 of any relevant Security Accession Deed;

“Supplemental Debenture” means the supplemental debenture dated 30 July 2018 between the Initial Chargors (as defined therein) and the Security Agent

“Tangible Moveable Property” means any fixtures, fittings, plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being

forming part of any Chargor's stock in trade or work in progress) and all Related Rights now or in the future.

1.2 Construction

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

- (a) an **"agreement"** includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written);
- (b) an **"amendment"** includes any amendment, supplement, variation, novation, modification, replacement or restatement and **"amend"**, **"amending"** and **"amended"** shall be construed accordingly;
- (c) **"assets"** includes present and future properties, revenues and rights of every description;
- (d) this **"Debenture"** includes, in respect of any Chargor (other than an Initial Chargor), any Security Accession Deed hereto;
- (e) **"including"** means including without limitation and **"includes"** and **"included"** shall be construed accordingly;
- (f) **"losses"** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and **"loss"** shall be construed accordingly;
- (g) **"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);
- (h) **"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
- (i) a **"Chargor"** in relation to any Charged Property is, if that Chargor holds any right, title or interest in that Charged Property jointly with any other Chargor, a reference to those Chargors jointly.

1.3 Other References and Interpretation

- (a) In this Debenture, unless a contrary intention appears, a reference to:
 - (i) any Secured Party, Credit 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 Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Credit Documents;

- (ii) any Credit Document or other agreement or instrument is to be construed as a reference to that agreement or instrument as 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 or novation made contrary to any provision of any Credit Document;
 - (iii) any clause or schedule is a reference to, respectively, a clause of and schedule to this Debenture and any reference to this Debenture includes its schedules;
 - (iv) an Event of Default or Declared Default is “continuing” if it has not been remedied or waived; and
 - (v) a provision of law is a reference to that provision as amended or reenacted.
- (b) The index to and the headings in this Debenture are inserted for convenience only and are to be ignored in construing this Debenture.
- (c) Words importing the plural shall include the singular and vice versa.
- (d) Unless otherwise defined in this Debenture, words and expressions defined in the Credit Agreement shall have the same meanings when used in this Debenture. In the event of any conflict or inconsistency between the terms of this Debenture and the terms of the Credit Agreement, the terms of the Credit Agreement (as applicable) will prevail.
- (e) A person who is not a party to this Debenture has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Debenture.
- (f) The terms of the other Credit Documents and of any side letters between any Chargor and any Secured Party relating to the Secured Obligations are incorporated into each Credit Document to the extent required for any purported disposition of the Real Property contained in this Debenture to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (g) Notwithstanding anything to the contrary in this Debenture, the terms of this Debenture shall not operate or be construed so as to prohibit or restrict any transaction, matter or other step not prohibited by the Credit Documents or where Required Creditor Consent has been obtained and the Security Agent shall promptly enter into such documentation and/or take such other action as is required by a Chargor (acting reasonably) in relation to the Security created under this Debenture in order to facilitate any such transaction, matter or other step, including by way of executing any confirmation, consent to dealing, release or other similar or equivalent document, provided that any costs and expenses incurred by the Security Agent entering into such documentation

and/or taking such other action at the request of such Chargor pursuant to this paragraph (g) shall be for the account of such Chargor, in accordance with the costs and expenses provisions set out in the Credit Agreement.

- (h) The obligations of each Chargor under this Debenture shall be in addition to the covenants for title deemed to be included in this Debenture by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994.
- (i) Section 1 of the Trustee Act 2000 shall not apply to the duties of the Security Agent in relation to the trusts created by this Debenture or any other Credit Document.
- (j) This Debenture is intended to take effect as a deed notwithstanding that the Security Agent has executed it under hand only.
- (k) 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 Security Agent or any Chargor hereunder shall be subject to the Credit Agreement.
- (l) Notwithstanding any other provision of this Debenture, nothing in any Credit Document shall require any Chargor to take any action to perfect any Security created by this Debenture over any Charged Property situated or maintained outside England and Wales or, in the case of any Investments, where the issuer of such Investments is incorporated or organised in a jurisdiction other than England and Wales.

1.4 Notwithstanding any other provision of this Debenture where:

- (a) a right or asset has been assigned by a Chargor under the Original Debenture and that Chargor purports to assign the same asset or right under this Debenture, that second assignment will instead take effect as a charge over that Chargor's remaining rights in respect of the relevant asset or right and will only take effect as an assignment if the assignment created by the Original Debenture has no, or ceases to have, effect; and/or
- (b) this Debenture purports to create a first fixed charge over any assets over which an Chargor granted a fixed charge under the Original Debenture, that security interest will be a second-ranking charge ranking subject to the first ranking charge created by the Original Debenture until such time as the security interest created by the Original Debenture has no, or ceases to have, effect,

and, for so long as the Original Debenture remains in force and effect, any reference in this Debenture to an asset secured under the Original Debenture being assigned or the security over any asset secured under the Original Debenture being first ranking or secured with full title guarantee, shall be construed accordingly and no breach or default shall arise under this Debenture or any other Finance Document as a result of the execution of or the existence of any security interest created (or purported to be created) under the Original Debenture or this Debenture and the terms of the Original Debenture, this

Debenture and the other Finance Documents shall be construed accordingly so that there shall be no such breach or default.

- 1.5** Provided that a Chargor is in compliance with the terms of the Original Debenture (including without limitation, any obligation to deliver or deposit any deeds documents of title, certificates, evidence of ownership or related documentation, to give any notice or to carry out any registration or filing (other than the registration of this Debenture at Companies House pursuant to section 859 of the Companies Act 2006)) then to the extent that the terms of this Debenture impose the same or substantially the same obligation in respect of the same assets, the Chargor will be deemed to have complied with the relevant obligations herein by virtue of its compliance under the Original Debenture.

2. COVENANT TO PAY

Each Chargor covenants, as primary obligor and not only as surety, with the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay and discharge each of the Secured Obligations on their due date in accordance with their respective terms (or if they do not specify a time for payment, promptly on prior written demand of the Security Agent).

3. CHARGING PROVISIONS

3.1 General

All Security created by a Chargor under this Clause 3 and Clause 3.4 (*Floating Charge*) is:

- (a) granted in favour of the Security Agent as security trustee for the Secured Parties; and
- (b) granted in respect of all the right, title and interest (if any), present and future, of that Chargor in and to the relevant Charged Asset.

3.2 Fixed Security

Subject to Clause 3.6 (*Excluded Assets*), each Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Security Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (a) by way of first fixed charge, all of its Investments;
- (b) by way of first fixed charge, all of its Intellectual Property;
- (c) by way of first fixed charge, all of its Tangible Moveable Property;
- (d) by way of first fixed charge, all of its Other Debts and all rights and claims against third parties in respect of those Other Debts and all corresponding Related Rights other than any claims which are otherwise subject to a fixed charge or assignment pursuant to this Debenture;

- (e) by way of first fixed charge, the Bank Accounts and Related Rights;
- (f) by way of first fixed charge, all of its goodwill and uncalled capital; and
- (g) by way of first fixed charge, each of the assets which are specified in Clause 3.3 (*Security Assignment*).

3.3 Security Assignment

Subject to Clause 3.6 (*Excluded Assets*) and as continuing security for the payment of the Secured Obligations, each Chargor assigns absolutely by way of security with full title guarantee to the Security Agent all its right, title and interest from time to time in and to the Assigned Agreements and all Related Rights, provided that on payment and discharge in full of the Secured Obligations the Security Agent will promptly re-assign the relevant Assigned Agreements to that Chargor (or as it shall direct).

3.4 Floating Charge

- (a) As further continuing security for the full payment of the Secured Obligations, each Chargor charges with full title guarantee in favour of the Security 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 not effectively charged under Clause 3.2 (*Fixed Security*) or assigned under Clause 3.3 (*Security Assignment*).
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created pursuant to this Clause 3.4.

3.5 Conversion of a Floating Charge

- (a) The Security Agent may, by prior written notice to the Parent, 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) a Declared Default has occurred and is continuing; or
 - (ii) it is necessary or prudent to do so in order to protect the priority of the Security created in favour of the Security Agent under this Debenture over any assets, where a Chargor creates or purports to create Security over such assets, save where the relevant Chargor is not prohibited from creating such Security under the Credit Documents or where the Security Agent has given prior written consent.
- (b) The floating charge created under this Debenture will automatically (without notice) and immediately be converted into a fixed charge over any asset charged under the floating charge created under this Debenture if:
 - (i) any Chargor creates (or purports to create) any Security over such asset, other than to the extent not prohibited by the Credit Documents or where Required Creditor Consent has been obtained or with the prior consent of the Security Agent ; or

- (ii) a Chargor is or is deemed to be or is declared for the purposes of any applicable law to be, unable to or admits its inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with its creditors generally or any class of them (other than the Secured Parties) for the rescheduling any of its financial indebtedness.
- (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.

3.6 Excluded Assets

- (a) Unless otherwise expressly agreed in writing between the relevant Chargor and the Security Agent after the date on which it becomes a party to this Debenture, there shall be excluded from the Security created by Clauses 3.2 (*Fixed Security*) and Clause 3.3 (*Security Assignment*), from the other provisions of this Debenture and from the operation of any further assurance provisions contained in the Credit Documents:
 - (i) any asset or undertaking which a Chargor is at any time prohibited (whether conditionally or unconditionally) from creating Security on or over by reason of any contract, licence, lease, instrument or other arrangement with a third party (including any asset or undertaking which a Chargor is precluded from creating Security on or over without the prior consent of a third party) in each case to the extent of that prohibition and for so long as such prohibition is in existence or until consent has been received from the third party;
 - (ii) any asset or undertaking which, if subject to any such Security or the provisions of this Debenture, would give a third party the right to terminate that asset or undertaking or require any member of the Group to take any action materially adverse to the interests of the Group, in each case to the extent of that prohibition and for so long as such prohibition is in existence or until consent has been received from the third party;
 - (iii) any unregistered Real Property which, if subject to any such Security, would be required to be registered under the Land Registration Act 2002 (provided that such Real Property shall only be excluded for so long as it remains unregistered) and any leasehold Real Property that has twenty-five (25) years or less to run on the lease or has a rack rent payable in respect thereof; and
 - (iv) any Investment in a joint venture (or other minority interest investment), or any member of the Group which is not wholly owned by another member of the Group; and

- (v) any asset or undertaking subject to security in favour of a third party or any cash constituting regulatory capital or customer cash,

provided that, in the case of paragraphs (i) and (ii), (A) each relevant Chargor shall use reasonable endeavours (without incurring material costs or taking any action which adversely impacts relationships with third parties) to obtain consent to charging any such asset or undertaking (where otherwise prohibited) if the Security Agent specifies prior to the date of this Debenture or, as the case may be, the date of such Chargor's execution of a Security Accession Deed, that such asset or undertaking is material, and (B) if such prohibition or right to terminate is irrevocably and unconditionally waived or otherwise ceases to apply, the Chargor agrees to take all steps required pursuant to Section 9.13 (*Further Assurances*) of the Credit Agreement such that the relevant asset is thereafter included in the Security created by this Clause 3, but otherwise continuing to be subject to this Clause 3.6 (*Excluded Assets*).

- (b) If at any time a Chargor notifies the Security Agent that, in respect of an Affected Asset which is subject to the Security created pursuant to Clause 3.4 (*Floating Charge*) ("**Floating Charge Security**"), the relevant counterparty is expected to terminate that Chargor's rights in respect of an Affected Asset or proposing to commence or commences any legal proceedings against the relevant Chargor in connection with such Floating Charge Security and such termination or action will have a materially adverse effect on the ability of the relevant Chargor to conduct its operations and business, the Security Agent shall, provided there is no Event of Default continuing at such time or would occur as a result thereof, as soon as reasonably practicable enter into such documentation as is reasonably required by that Chargor in order to release that Affected Asset from the Floating Charge Security (at the relevant Chargor's cost) and any other relevant provisions of this Debenture. The Security Agent will rely absolutely and without any further investigation on any such notification from such Chargor, save that the Security Agent may make any such further investigation when a Event of Default is continuing.

4. PROTECTION OF SECURITY

4.1 Bank Accounts

- (a) Each Chargor shall promptly, and in any event within ten (10) Business Days of (i) the date of this Debenture or (ii) the date of the applicable Security Accession Deed, deliver a Bank Account Notice to each bank or financial institution where its Bank Accounts are maintained.
- (b) Each Chargor shall use reasonable endeavours to procure that each counterparty acknowledges the Bank Account Notice given pursuant to Clause 4.1(a) above by countersigning a copy of it and delivering that copy to the Security Agent within twenty (20) Business Days of service of such notice, provided that if the relevant Chargor has not been able to obtain acknowledgement any obligation to comply with this Clause 4.1(b) shall cease 20 Business Days following the date of service of the relevant Bank Account Notice. For the avoidance of doubt, if the service of a Bank Account Notice pursuant to Clause 4.1(a) would prevent a Chargor from using a Bank Account in the course of its business, no Bank

Account Notice will be served until the occurrence of a Declared Default which is continuing.

- (c) Each Chargor shall, prior to the occurrence of a Declared Default which is continuing, 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 not prohibited by the Credit Documents including where Required Creditor Consent has been obtained.
- (d) Following the occurrence of a Declared Default which is continuing, at any time when there are Secured Obligations outstanding, no Chargor shall 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 Security Agent.
- (e) The Security Agent shall, following the occurrence of a Declared Default which is continuing, at any time when there are Secured Obligations outstanding, be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Bank Account charged pursuant to this Debenture in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 9 (*Application of Proceeds*).

4.2 Insurance Policies

- (a) In relation to any Insurance Policy governed by the laws of England and Wales, promptly upon prior written request by the Security Agent (which may only be given after the occurrence of a Declared Default which is continuing), each Chargor shall duly execute and deliver to the other parties to the Insurance Policy (or procure delivery of) an Insurance Notice.
- (b) The Security Agent shall not be entitled to give any notice referred to in paragraph 2 of the Insurance Notice unless and until a Declared Default has occurred and is continuing.
- (c) Each Chargor shall use reasonable endeavours to procure that each counterparty acknowledges the notice given pursuant to Clause 4.2(b) above by countersigning a copy of it and delivering that copy to the Security Agent within twenty (20) Business Days of service of such notice, provided that if the relevant Chargor has not been able to obtain acknowledgement any obligation to comply with this Clause 4.2(c) shall cease 20 Business Days following the date of service of the relevant notice.
- (d) Each Chargor shall, if required in writing by the Security Agent at any time following the occurrence of a Declared Default which is continuing, use reasonable endeavours to cause each Insurance Policy held in the name of that Chargor and relating to material assets forming part of the Charged Property (other than any Insurance Policy which has been the subject of a notice pursuant to paragraph (b) above) to contain (in form and substance reasonably satisfactory to the Security Agent) an endorsement naming the Security Agent as sole loss payee in respect of all claims arising under such policy or policies until such time as the Security Agent notifies the insurer(s) to the contrary.

- (e) Each Chargor shall, if required in writing by the Security Agent at any time following the occurrence of a Declared Default which is continuing (but subject to the provisions of any lease of the Charged Property and any other applicable restrictions), deliver to the Security Agent, and the Security Agent shall be entitled to hold, all Insurance Policies held in the name of that Chargor and relating to material assets forming part of the Charged Property with the Security Agent.

4.3 Assigned Agreements

- (a) At any time following the occurrence of a Declared Default which is continuing, each Chargor will in respect of any Assigned Agreement governed by the laws of England and Wales or where the counterparty to that Assigned Agreement is incorporated or located in England and Wales (other than an Insurance Policy) designated by the Parent and the Security Agent as such after the date of this Debenture, as soon as reasonably practicable and in any event within ten (10) Business Days of such designation, give notice to the other parties to the Assigned Agreement that it has assigned or charged its right under the relevant agreement to the Security Agent under this Debenture. Such notice will be a Counterparty Notice. Each relevant Chargor shall use commercially reasonable endeavours to procure that such counterparty signs and delivers to the Security Agent an acknowledgement substantially in the form set out in the Counterparty Notice within twenty (20) Business Days after the delivery of the Counterparty Notice, *provided that*, if the relevant Chargor has not been able to obtain acknowledgement any obligation to comply with this Clause 4.3(a) shall cease twenty (20) Business Days following the date of service of the relevant notice.
- (b) Each Chargor shall remain liable to perform all its obligations under each Assigned Agreement to which it is a party. Neither the Security Agent, any Receiver nor any delegate appointed by them under this Debenture shall be under any obligation or liability to a Chargor or any other person under or in respect of an Assigned Agreement.
- (c) The Security Agent shall not be entitled to give any notice referred to in paragraph 2 of the Counterparty Notice, unless and until a Declared Default has occurred and is continuing.
- (d) If requested by the Security Agent at any time following the occurrence of an Declared Default which is continuing, each Chargor shall promptly upon prior written request by the Security Agent deliver to the Security Agent, and the Security Agent shall be entitled to hold, executed copies of each Assigned Agreement to which the Chargor is a party at the date of such request and such other documents relating to the Assigned Agreements as the Security Agent requires.

4.4 Voting and Distribution Rights

- (a) Prior to the occurrence of a Declared Default which is continuing:

- (i) each Chargor shall be entitled to receive and retain all dividends, distributions and other monies paid or payable on or derived from its Investments; and
 - (ii) each Chargor shall be entitled to take all steps and exercise (or refrain from exercising) all rights, powers and discretion (including voting rights) attaching to its Investments and to deal with, receive, own and retain all assets and proceeds in relation thereto without restriction or condition *provided* that such step or right does not cause an Event of Default to occur.
- (b) The Security Agent (or any Receiver or Delegate) may, at its discretion, following the occurrence of a Declared Default which is continuing, (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 Investments (unless the Security Agent has notified the Parent in writing that it wishes to give up this right);
 - (ii) apply all dividends, interest and other monies arising from any Investments in accordance with Clause 9 (*Application of Proceeds*);
 - (iii) transfer any Investments into the name of such nominee(s) of the Security 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 Investments (unless the Security Agent has notified the Parent in writing that it wishes to give up this right),

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

- (c) Following the occurrence of a Declared Default which is continuing, each Chargor shall promptly on prior written request by the Security Agent (and in any event within ten (10) Business Days of such request), deliver (or procure delivery) to the Security Agent, and the Security Agent shall be entitled to retain, all of the Investments and any certificates and other documents of title representing the Investments (if any) to which that Chargor (or its nominee(s)) is or becomes entitled together with any other document which the Security Agent may reasonably request (in such form and executed as the Security Agent may reasonably require) with a view to perfecting or improving its security over the Investments or to registering any Investment in its name or the name of any nominee(s).
- (d) Each Chargor will:
 - (i) in respect of Shares issued by members of the Group incorporated in England and Wales, subject to section 6.02(a)(z)(B) of the Credit Agreement in respect of the Shares, as soon as reasonably practicable

after the date of this Debenture (or as the case may be, the date of its execution of a Security Accession Deed); or

- (ii) in respect of Shares issued by members of the Group incorporated or organised in jurisdictions other than England & Wales, promptly following the occurrence of a Declared Default which is continuing,

deposit with the Security Agent (or as it shall direct), upon the Security Agent's request, all share certificates (or equivalent) relating to such Shares together with stock transfer forms (or equivalent) executed in blank and left undated on the basis that the Security Agent shall be able to hold such certificates and stock transfer forms until the Secured Obligations have been paid in full and shall be entitled, at any time following the occurrence of a Declared Default which is continuing, to complete, under its power of attorney given in this Debenture, the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select, **provided that** the Security Agent shall, at any time prior to a Declared Default which is continuing, be obliged to return such share certificates and stock transfer forms on request of the Parent if such share certificates and stock transfer forms are required to effect a transaction, matter or other step not prohibited by the Credit Documents or in respect of which Required Creditor Consent has been obtained.

- (e) No Secured Party will be required in any manner to:
 - (i) perform or fulfil any obligation of a Chargor;
 - (ii) make any payment;
 - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor; or
 - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount,

in respect of any Investment.

4.5 Intellectual Property

- (a) Each Chargor shall, prior to the occurrence of a Declared Default which is continuing, be free to deal with, use, licence and otherwise commercialise its Intellectual Property in the ordinary course of its business (including allowing any Intellectual Property to lapse if no longer material to its business, such determination at the sole discretion of the relevant Chargor and/or Parent (in each case, acting reasonably)).
- (b) If requested by the Security Agent at any time following the occurrence of a Declared Default which is continuing, each Chargor shall promptly upon prior written request by the Security Agent (and in any event within ten (10) Business Days of such request):
 - (i) deliver to the Security Agent and the Security Agent shall be entitled to hold such documents relating to that Chargor's Intellectual Property

located or registered in England and Wales as the Security Agent requires; and

- (ii) give notice to a third party from whom Intellectual Property located or registered in England and Wales is licensed that it has charged its rights under the relevant licence to the Security Agent under this Debenture.
- (c) No Chargor shall be required to register any Security over Intellectual Property save where (i) such Security relates to Intellectual Property registered at the United Kingdom Intellectual Property Office or (ii) where such registration is required for the validity, perfection and/or enforceability of such Security. For the avoidance of doubt, no Chargor will be required to procure any changes to, or corrections of filings on, external registers.

4.6 Acknowledgement of Assigned Agreements and Other Debts

By virtue of them being a party of this Debenture (whether as an Initial Chargor or by way of executing a Security Accession Deed), each Chargor shall be deemed to have notice of, and to have acknowledged, any assignment or other Security created under this Debenture (or any Security Accession Deed) over any Assigned Agreements or Other Debts pursuant to which any amounts or other obligations are owed to them by another Chargor.

4.7 PSC Representation

Each English Chargor represents and warrants to the Security Agent on the date of this Debenture that:

- (a) it 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; and
- (b) if its shares constitute Charged Property, it has not issued any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 and no circumstances exist which entitle such Chargor to issue any such notice.

4.8 PSC Register

- (a) Each English Chargor whose shares constitute Charged Property shall promptly upon prior written request by the Security Agent following an Event of Default which is continuing but prior to a Declared Default:
 - (i) notify the Security 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 Security Agent a copy of any such warning notice or restrictions notice.

- (b) Each English Chargor whose shares constitute Charged Property shall promptly following a Declared Default:
 - (i) notify the Security 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 Security Agent a copy of any such warning notice or restrictions notice.
- (c) No Chargor shall do anything, or permit anything to be done, which could result in any other person becoming a PSC Registrable Person in respect of a company whose shares form part of the Collateral or require that company to issue a notice under sections 790D or 790E, or a warning or restrictions notice under schedule 1B, of the Companies Act 2006, unless otherwise permitted under the terms of this Agreement.
- (d) For the purpose 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, each English Chargor shall provide such assistance as the Security Agent may request in respect of any shares which constitute Charged Property and provide the Security Agent with all information, documents and evidence that it may request in connection with the same.
- (e) Each English 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.

5. RIGHTS OF CHARGORS

Notwithstanding anything to the contrary set out in this Debenture, until the occurrence of a Declared Default which is continuing, each Chargor shall continue to:

- (a) have the sole right (i) to deal with any Charged Property (including making any disposal of or in relation thereto) and all contractual counterparties in respect thereof, and (ii) to amend, waive, terminate or allow to lapse (including agreeing to surrender or terminate any lease) any rights, benefits and/or obligations in respect of such Charged Property, in each case without reference to any Secured Party, other than to the extent agreed to be restricted pursuant to the Credit Documents (save where Required Creditor Consent has been obtained); and
- (b) have the sole right to operate and transact business in relation to any Charged Property, including making withdrawals from and effecting closures of the Bank Accounts, in each case other than to the extent agreed to be restricted pursuant to the Credit Documents (save where Required Creditor Consent has been obtained).

6. CONTINUING SECURITY

6.1 Continuing Security

This Security constituted by this Debenture 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 act, matter or thing.

6.2 Other Security

This Security constituted by this Debenture 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 Security Agent and/or any other Secured Party may now or after the date of this Debenture or the date of a Security Accession Deed hold for any of the Secured Obligations and This Security may be enforced against each Chargor without first having recourse to any other rights of the Security Agent or any other Secured Party.

6.3 Negative Pledge

Each Chargor undertakes that it will not, and each Chargor will ensure that none of its Subsidiaries will, create or agree to create or permit to subsist any Security on or over the whole or any part of its undertaking or assets (present or future) except for the creation of Security or other transactions not prohibited under the Credit Documents or in respect of which Required Creditor Consent has been obtained.

7. ENFORCEMENT OF SECURITY

7.1 Enforcement Powers

For the purpose of all rights and powers implied or granted by statute, the Secured Obligations are deemed to have fallen due, in respect of the Initial Chargors, on the date of this Debenture, and, in respect of other Chargors, on the date of execution of the Security Accession Deed (the “**Relevant Date**”). The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this Debenture shall arise on the Relevant Date and shall be immediately exercisable at any time after a Declared Default has occurred and is continuing when the Security Agent may, without notice to the relevant Chargor or prior authorisation from any court, in its absolute discretion, but at all times in accordance with the terms of the Credit Documents, enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property.

7.2 Statutory Powers

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

7.3 Powers of Leasing

Following the occurrence of a Declared Default which is continuing, the Security Agent may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the Law of Property Act 1925.

7.4 Exercise of Powers

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

7.5 Disapplication of Statutory Restrictions

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

7.6 Right of Appropriation

- (a) To the extent that any of the Charged Property constitutes “financial collateral” and this Debenture and the obligations of the Chargors hereunder constitute a “security financial collateral arrangement” (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) (the “Regulations”)), the Security Agent shall, following the occurrence of a Declared Default which is continuing, have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be (a) in the case of cash, the amount standing to the credit of each of the Bank Accounts, together with any accrued but unposted interest, at the time the right of appropriation is exercised and (b) in the case of Investments, the market price of such Investments determined by the Security 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, and (c) in the case of any other asset, the market value of such financial collateral as determined by the Security Agent (acting reasonably), including by way of an independent valuation. In each case, the parties agree that the method of valuation provided for in this Debenture shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.
- (b) Where the Security Agent exercises its rights of appropriation and the value of the financial collateral appropriated in accordance with this Clause 7.6 differs from the amount of the Secured Obligations, either (i) the Security 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, in accordance with Section 5.02(f) of the Credit Agreement or (ii) the relevant Chargor will remain liable to the Secured Parties for any amount by which the value of the appropriate financial collateral is less than the Secured Obligations.

8. RECEIVERS

8.1 Appointment of Receiver or Administrator

- (a) Subject to paragraph (c) below, at any time after a Declared Default has occurred and is continuing, or if so requested by the relevant Chargor, the Security Agent may by writing under hand signed by any officer or manager of the Security Agent, appoint:
 - (i) any person (or persons) to be a Receiver of all or any part of the Charged Property;
 - (ii) appoint two or more Receivers of separate parts of the Charged Property;
 - (iii) remove (so far as it is lawfully able) any Receiver so appointed;
 - (iv) appoint another person(s) as an additional or replacement Receiver(s); or
 - (v) appoint one or more 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.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Debenture.
- (d) At any time after a Declared Default has occurred and is continuing, the Security Agent shall be entitled to appoint a Receiver save to the extent prohibited by section 72A of the Insolvency Act 1986.

8.2 Powers of Receiver

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of any Chargor) have and be entitled to exercise, in relation to the Charged Property (and any assets of any Chargor which, when got in, would be Charged Property) in respect of which he was appointed, and as varied and extended by the provisions of this Debenture (in the name of or on behalf of the relevant Chargor or in his own name and, in each case, at the cost of that 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 Security 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.

8.3 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 Security Agent will not be responsible for any misconduct, negligence or default of a Receiver.

8.4 Removal of Receiver

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

8.5 Remuneration of Receiver

The Security Agent may from time to time fix the remuneration of any Receiver appointed by it without being limited to the maximum rate specified by the Law of Property Act 1925.

8.6 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).

9. APPLICATION OF PROCEEDS

9.1 Order of Application

All moneys received or recovered by the Security Agent or any Receiver pursuant to this Debenture shall (subject to the claims of any person having prior rights thereto) be applied in payment of the Secured Obligations in the order set forth in Section 5.02(f) of the Credit Agreement notwithstanding any purported appropriation by any Chargor.

9.2 Application against Secured Obligations

Subject to Clause 9.1 (*Order of Application*) above, any moneys or other value received or realised by the Security Agent from a Chargor or a Receiver under this Debenture may be applied by the Security Agent to any item of account or liability or transaction forming part of the Secured Obligations to which they may be applicable in any order or manner which the Security Agent may determine.

10. PROTECTION OF SECURITY AGENT AND RECEIVER

10.1 No Liability

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

10.2 Insurance Proceeds

If a Declared Default has occurred and is continuing, all moneys received by virtue of any insurance maintained or effected in respect of the Charged Property shall, at the option of the Security Agent following written notice to the applicable Chargor, be paid to the Security Agent (or, if not paid by the insurers directly to the Security Agent, shall be held on trust for the Security Agent) and shall, at the option of the Security Agent, be applied in replacing or reinstating the assets destroyed, damaged or lost or (except in the case of leasehold premises) in reduction of the Secured Obligations.

10.3 Possession of Charged Property

Without prejudice to Clause 10.1 (*No Liability*) above, if the Security Agent or the Receiver enters into possession of the Charged Property, it 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 connection 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.

10.4 Delegation

Without prejudice to the rights to and limitations or delegation by the Security Agent permitted under the Credit Documents, following a Declared Default which is continuing and subject to the terms of the Credit Documents, the Security 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 and the Security Agent may, subject to the terms of the Credit Documents, pass confidential information to any such delegate. The Security 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.

10.5 Cumulative Powers

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

11. POWER OF ATTORNEY

Each Chargor, by way of security, on the date of this Debenture (or, as the case may be, the date of its execution of a Security Accession Deed), irrevocably and severally appoints the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed at any time after the occurrence of a Declared Default which is continuing 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 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 Security Agent or any Receiver under this Debenture or by law or otherwise for any of the purposes of this Debenture, and each Chargor covenants with the Security Agent and each Receiver to ratify and confirm all such acts or things made, done or executed (or purported to be made, done or executed) by that attorney.

12. PROTECTION FOR THIRD PARTIES

12.1 No Obligation to Enquire

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

- (a) the right of the Security 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.

12.2 Receipt Conclusive

The receipt of the Security 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 Security Agent or any Receiver.

13. DEFERRAL OF CHARGOR RIGHTS

Until such time as the Secured Obligations have been discharged in full, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Debenture:

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

14. DISCHARGE CONDITIONAL

If any settlement, discharge or release is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of each Chargor under this Debenture will continue or be reinstated as if the settlement, discharge or release had not occurred and any Security the subject of the discharge will continue or be reinstated as if that settlement, discharge or release had not occurred.

15. COVENANT TO RELEASE

Once all the Secured Obligations have been irrevocably paid in full and none of the Security Agent nor any other Secured Party has any actual or contingent liability to advance further monies to or incur any liability on behalf of any Chargor or any other Credit Party under the Credit Documents, the Security Agent shall, at the request and cost of any Chargor, promptly take any action including preparing 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 are, in each case, necessary or otherwise requested by the Chargors (acting reasonably) to release or re-assign the Charged Property from the Security constituted by this Debenture.

16. RULING OFF

If the Security Agent or any other Secured Party receives notice or is deemed to have received notice of any subsequent Security or other interest affecting all or any part of the Charged Property or any assignment or transfer of the Charged Property (in each case, except as permitted by the Credit Documents or where Required Creditor Consent has been obtained) 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 in writing to the contrary to the relevant Chargor), as from the time it receives that notice, all payments made by or on behalf of 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 as at the time the relevant notice was received or deemed to have been received.

17. REDEMPTION OF PRIOR CHARGES

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

18. NO PREJUDICE

The Security shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to any Chargor or any other person, or the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties or by any variation of the terms of the trust upon which the Security Agent holds the Security or by any other thing which might otherwise prejudice that Security.

19. PARTIAL INVALIDITY

If, at any time, any provision of this Security is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Security nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this Security is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

20. WAIVER OF DEFENCES

The obligations of, and the Security created by, each Chargor under this Security will not be affected by any act, omission, matter or thing which, but for this Clause 20, would reduce, release or prejudice any of its obligations under, or the Security created by, this Security and whether or not known to such Chargor or any Finance Party including:

- (a) any time, waiver or consent granted to, or composition with, any Credit Party or other person;
- (b) the release of any other Credit Party or any other person under the terms of any composition or arrangement with any creditor or any Credit Party;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, any Credit Party or other person or any non-presentment or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any Security;

- (d) any incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of, any Credit Party or any other person;
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case however fundamental and of whatsoever nature, and whether or not more onerous) or replacement of a Finance Document or any other document or security or of the Secured Obligations;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security or of the Secured Obligations; and
- (g) any insolvency or similar proceedings.

21. IMMEDIATE RECOURSE

Each Chargor waives any right it may have of first requiring a Secured Party to proceed against or enforce any other rights or Security or claim payment from any other person before claiming from such Chargor under this Security. This waiver applies irrespective of any law or any provision of this Debenture to the contrary.

22. CHANGES TO PARTIES

22.1 Assignment by the Security Agent

The Security 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 Credit Documents. Subject to the terms of the Credit Documents, the Security Agent shall be entitled to disclose such information concerning each Chargor and this Debenture as the Security Agent considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law. None of the rights and obligations of any Chargor under this Debenture shall be capable of being assigned or transferred.

22.2 Changes to Parties

Each Chargor authorises and agrees to changes to parties under Section 13.06 (*Successors and Assigns; Participations and Assignments*) of the Credit Agreement and authorises the Security Agent to executed on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

22.3 Consent of Chargors

Each Chargor consents to other members of the Group becoming Chargors by way of execution of a Security Accession Deed and irrevocably appoints the Parent as its agent for the purpose of executing any Security Accession Deed on its behalf.

23. DECLARATION OF TRUST

The Security Agent declares that it holds the Security on trust for the Secured Parties on the terms contained in this Debenture.

24. MISCELLANEOUS

24.1 Certificates Conclusive

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

24.2 Counterparts

This Debenture may be executed in any number of counterparts or copies, with signatures appearing on different counterparts or copies, and this has the same effect as if the signatures on the counterparts or copies were on a single copy of this Debenture. Without limiting the foregoing, if any of the signatures on behalf of one party are on different counterparts or copies of this document, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this document. A party who has executed a counterpart of this document may exchange it with another party by faxing, or by emailing a pdf (portable document format) copy of, the executed counterpart to that other party.

24.3 Invalidity of any Provision

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

24.4 Failure to Execute

Failure by one or more parties (“**Non Signatories**”) to execute this Debenture on the date hereof or the date of the Security Accession Deed 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.

25. GOVERNING LAW AND JURISDICTION

25.1 Governing Law

This Debenture and any non-contractual obligations arising out of or in connection with it are governed by English law.

25.2 Jurisdiction

The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute relating to the existence, validity or termination of this Debenture or the consequences of its nullity or any non-contractual obligation arising out of or in connection with this Debenture (a “**Dispute**”)).

25.3 Convenient Forum

The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.

25.4 Exclusive Jurisdiction

This Clause 25 (*Governing Law and Jurisdiction*) is for the benefit of the Security Agent only. As a result and notwithstanding Clause 25.2 (*Jurisdiction*) and Clause 25.3 (*Convenient Forum*), it does not prevent the Security Agent from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

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

Schedule 1
The Initial Chargors

Name of Initial Chargor	Registered Number	Registered Address
Nintex Acquireco Limited	11179233	Suite 1, 3rd Floor 11 - 12 St. James's Square, London, United Kingdom, SW1Y 4LB
Nintex Global Limited	09261790	Suite 1, 3rd Floor 11 - 12 St. James's Square, London, United Kingdom, SW1Y 4LB
Nintex UK Limited	08057414	16 Great Queen Street, Covent Garden, London, WC2B 5AH
Promapp Europe Limited	10214311	Suite 1, 3rd Floor 11 - 12 St. James's Square, London, United Kingdom, SW1Y 4LB
Nintex Midco Limited	11179161	Suite 1, 3rd Floor 11 - 12 St. James's Square, London, United Kingdom, SW1Y 4LB
Nintex USA, Inc.	4226029	c/o The Corporation Trust Company, Corporation Trust Center 1209 Orange St, Wilmington DE 19801, USA
Drawloop Technologies, Inc.	P00000040184	c/o Corporation System, 1200 South Pine Island Road Plantation, FL 33324, USA
Promapp Inc.	570886	c/o The Corporation Trust Company, Corporation Trust Center 1209 Orange St, Wilmington DE 19801, USA
EnableSoft, Inc.	P95000040271	c/o Corporation System, 1200 South Pine Island Road Plantation, FL 33324, USA
K2 Software, Inc.	3804361	c/o The Corporation Trust Company, Corporation Trust Center 1209 Orange St, Wilmington DE 19801, USA
SourceCode North America, Inc.	C15728-2003	c/o C T CORPORATION SYSTEM 701 S Carson St STE 200, Carson City, NV, 89701, USA
TAU Holdco Pty Ltd	ACN 162 748 138	Level 15, 595 Collins Street, Melbourne VIC 3000, Australia
TAU Bidco Pty Ltd	ACN 162 748 101	Level 15, 595 Collins Street, Melbourne VIC 3000, Australia
Nintex Group Pty Ltd	ACN 136 123 165	Level 15, 595 Collins Street, Melbourne VIC 3000, Australia
Nintex Pty Ltd	ACN 129 119 731	Level 15, 595 Collins Street, Melbourne VIC 3000, Australia
Promapp Pty Limited	ACN 600 976 672	Level 15, 595 Collins Street, Melbourne VIC 3000, Australia

Nintex New Zealand Limited	6938414	16 Normanby Road, Mount Eden, Auckland 1024, New Zealand
Promapp Solutions Limited	1230322	16 Normanby Road, Mount Eden, Auckland 1024, New Zealand

Schedule 2
Shares

Name of Chargor which holds the shares	Name of company issuing shares	Number and class
Nintex Midco Limited	Nintex Acquireco Limited	2,101 ordinary shares
Nintex Acquireco Limited	Nintex Global Limited	139,431,895 A Class Convertible Preference Shares 5,214,485 Ordinary Shares 2,441,618 B Class Performance Shares
Nintex Global Limited	Nintex UK Limited	3 ordinary shares
Nintex Global Limited	Nintex Japan KK	1 share
Nintex Global Limited	Nintex Software Malaysia Sdn Bhd	500,000 ordinary shares
Nintex Global Limited	Tau Holdco Pty Ltd	135,683,460 Class A Convertible Preference Shares 4,931,830 Class B shares 2 ordinary shares
Nintex Global Limited	Nintex USA, Inc.	100 Common Stock
Tau Holdco Pty Ltd	Tau Bidco Pty Ltd	10 ordinary shares
Tau Bidco Pty Ltd	Nintex Group Pty Ltd	120,342,421 ordinary shares
Nintex Group Pty Ltd	Nintex Pty Ltd	100 ordinary shares
Nintex Pty Ltd	Promapp Pty Ltd	100 ordinary shares
Nintex Pty Ltd	Nintex New Zealand Limited	100 ordinary shares
Nintex New Zealand Limited	Promapp Solutions Limited	1,000,000 ordinary shares
Nintex UK Limited	Nintex Middle East FZ-LLC	50 shares
Nintex UK Limited	Nintex Singapore Pte. Ltd.	100 ordinary shares
Nintex UK Limited	Promapp Europe Limited	1000 ordinary shares
Nintex UK Limited	Nintex Deutschland GmbH	25,000 ordinary shares
Nintex USA, Inc.	EnableSoft, Inc.	1,000,000 Common Stock
Nintex USA, Inc.	Drawloop Technologies, Inc.	1,000 Common Stock
Nintex USA, Inc.	Promapp Inc.	1,000 Common Stock
Nintex USA, Inc.	K2 Software, Inc.	1,000 Common Stock
K2 Software, Inc.	SourceCode North America, Inc.	100,000 Common Stock
K2 Software, Inc.	SourceCode UK Limited	2 ordinary shares
K2 Software, Inc.	K2NE GmbH	200 ordinary shares
K2 Software, Inc.	K2 Workflow South Africa (Pty) Ltd.	100 ordinary shares
K2 Software, Inc.	SourceCode Asia Pacific Pte. Ltd.	350 ordinary shares
K2 Software, Inc.	K2 Software France SAS	10,000 ordinary shares

Schedule 3
Forms of Notices

Part I
Form of Bank Account Notice to Account Bank

To: *[Account Bank]*

Copy: *[Security Agent]*

[Date]

Dear Sirs

Debenture dated [●] 2020 between Nintex Midco Limited and TPG Specialty Lending Europe I Advisors, Ltd. (the “Debenture”)

This letter constitutes notice to you that under the Debenture, [●] (the “**Chargor**”) has charged by way of first fixed charge in favour of TPG Specialty Lending Europe I Advisors, Ltd. as security agent and trustee for the Secured Parties referred to in the Debenture (the “**Security Agent**”) all of its rights in respect of any amount (including interest) standing to the credit of any account maintained by it with you at any of your branches (the “**Secured Accounts**”) and the debts represented by the Secured Accounts.

We irrevocably instruct and authorise you to, following your receipt of a notice from the Security Agent stating that the security has become enforceable:

- (a) comply with the terms of any written notice or instruction relating to any Secured Account received by you from the Security Agent;
- (b) hold all sums standing to the credit of any Secured Account to the order of the Security Agent;
- (c) pay or release any sum standing to the credit of any Secured Account in accordance with the written instructions of the Security Agent; and
- (d) pay all sums received by you for the account of the Chargor to the credit of the Secured Account of such Chargor with you.

We acknowledge that you may comply with the instructions in this letter without any further permission from us and without any enquiry by you as to the justification for or validity of any request, notice or instruction.

For the avoidance of doubt, we are entitled to deal with, operate and transact business in relation to the Secured Accounts, including making withdrawals, until you receive a notice from the Security Agent stating that the security has become enforceable.

The provisions of this letter may not be revoked or amended without the prior written consent of the Security Agent.

This letter and any non contractual obligations arising out of or in connection with it are governed by English law.

Please send to the Security Agent at its offices at [●] with a copy to ourselves the attached acknowledgement confirming your agreement to the above and giving the further undertakings set out in the acknowledgement.

Yours faithfully

.....

(Authorised signatory)

[*Name of Chargor*]

Acknowledgement of Account Bank

To: [*Security Agent*]

Copy: [*Chargor*]

[*Date*]

Dear Sirs

Debenture dated [●] 2020 between Nintex Midco Limited and TPG Specialty Lending Europe I Advisors, Ltd. (the “Debenture”)

We confirm receipt of a notice dated [●] 2020 from [●] (the “**Chargor**”) of a charge upon the terms of the Debenture over all the rights of the Chargor to any amount standing to the credit of any of its accounts with us at any of our branches (the “**Secured Accounts**”).

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice;
- (b) as at the date of this acknowledgment, have not received notice of the interest of any third party in any Secured Account;
- (c) following our receipt of a notice from the Security Agent stating that the security has become enforceable, will pay all sums received by us for the account of the Chargor to a Secured Account of the Chargor with us.

Nothing contained in any of our arrangements with you shall commit us to providing any facilities or making advances available to the Chargor.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully

.....

(Authorised signatory)

[*Account Bank*]

Part II
Form of Counterparty Notice

To: [insert name and address of counterparty]

Dated: [●]

Dear Sirs

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

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

We further notify you that:

1. Prior to receipt by you of notice in writing from the Security Agent specifying that a Declared Default (as defined in the Debenture) has occurred and is continuing, the Chargor will continue to have the sole right to deal with you in relation to the Agreement (including any amendment, waiver, claim thereunder or termination thereof).
2. Following receipt by you of notice in writing from the Security Agent specifying that a Declared Default has occurred and is continuing (but not at any other time), the Chargor irrevocably authorises you:
 - (a) to pay all monies to which the Chargor is entitled under the Agreement direct to the Security Agent (or as it may direct), and not to the Chargor, promptly following receipt of written instructions from the Security Agent to that effect;
 - (b) to disclose to the Security Agent any information relating to the Agreement which the Security Agent may from time to time request in writing; and
 - (c) otherwise to deal only with the Security Agent in relation to the Agreement.
3. The provisions of this notice may only be revoked or varied with the prior written consent of the Security Agent and the Chargor.
4. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Chargor) by way of confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;
 - (b) you have not previously received notice (other than any notices which were subsequently irrevocably withdrawn) that the Chargor has assigned its rights under the Agreement to a third party or created any other interest (whether by way of security or otherwise) in the Agreement in favour of a third party; and

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

The provisions of this notice 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 Security Agent]*

Copy to: *[Insert name 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 Counterparty]

Dated: [●]

Part III
Form of Insurance Notice

To: [insert name and address of insurance company]

Dated: [●]

Dear Sirs

Re: [here identify the relevant insurance policy(ies)] (the “**Policies**”)

We notify you that, [insert name of Chargor] (the “**Chargor**”) has assigned to [insert name of Security Agent] (the “**Security Agent**”) for the benefit of itself and certain other banks and financial institutions (the “**Secured Parties**”) all its right, title and interest in the Policies as security for certain obligations owed by the Chargor to the Secured Parties by way of a Debenture dated [●] (the “**Debenture**”).

We further notify you that:

1. Prior to receipt by you of notice in writing from the Security Agent specifying that a Declared Default (as defined in the Debenture) has occurred and is continuing, the Chargor will continue to have the sole right to deal with you in relation to the Policies (including any amendment, waiver or termination thereof or any claims thereunder).
2. Following receipt by you of notice in writing from the Security Agent specifying that a Declared Default has occurred and is continuing (but not at any other time) the Chargor irrevocably authorises you:
 - (a) to pay all monies to which the Chargor is entitled under the Policies direct to the Security Agent (or as it may direct), and not to the Chargor, promptly following receipt of written instructions from the Security Agent to that effect;
 - (b) to disclose to the Security Agent any information relating to the Policies which the Security Agent may from time to time request in writing; and
 - (c) otherwise to deal only with the Security Agent in relation to the Policies.
3. The provisions of this notice may only be revoked or varied with the prior written consent of the Security Agent and the Chargor.
4. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Chargor) by way of confirmation that:
 - (a) you agree to the terms of this notice and to act in accordance with its provisions;
 - (b) you have not previously received notice (other than notices which were subsequently irrevocably withdrawn) that the Chargor has assigned its rights under the Policies to a third party or created any other interest (whether by way of security or otherwise) in the Policies in favour of a third party; and

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

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 Security Agent]*

Copy to: *[Insert name 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 insurance company]

Dated: [●]

Schedule 4

Form of Security Accession Deed

This Security Accession Deed is made on [●].

Between:

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

Recital:

This deed is supplemental to a Debenture dated [●] between, amongst others, the Chargors named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the “**Debenture**”).

Now this deed witnesses as follows:

1. Interpretation

1.1 Definitions

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

1.2 Construction

Clauses 1.2 (*Construction*) and 1.3 (*Other References and Interpretation*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Debenture were references to this deed.

2. Accession of New Chargor

2.1 Accession

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

2.2 Covenant to pay

The New Chargor covenants, as primary obligor and not only as surety, with the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay and discharge each of the Secured Obligations on their due date in accordance with their respective terms (or if they do not specify a time for payment, promptly on prior written demand of the Security Agent).

2.3 Fixed Security

Subject to Clause 3.6 (*Excluded Assets*) of the Debenture, the New Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Security 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:

- (a) first fixed charge, all of its Investments;
- (b) first fixed charge, all of its Intellectual Property;
- (c) first fixed charge, all of its Tangible Moveable Property;
- (d) first fixed charge, all of its Other Debts and all rights and claims against third parties in respect of those Other Debts and all corresponding Related Rights other than any claims which are otherwise subject to a fixed charge or assignment pursuant to this Security Accession Deed;
- (e) first fixed charge, the Bank Accounts and Related Rights; and
- (f) first fixed charge, all of its goodwill and uncalled capital.

2.4 Security Assignment

Subject to Clause 3.6 (*Excluded Assets*) of the Debenture, and as continuing security for the payment of the Secured Obligations, each New Chargor assigns absolutely by way of security with full title guarantee to the Security Agent all its right, title and interest from time to time in and to the Assigned Agreements and all Related Rights, provided that on payment and discharge in full of the Secured Obligations the Security Agent will promptly re-assign the relevant Assigned Agreements to that Chargor (or as it shall direct).

2.5 Floating Charge

As further continuing security for the full payment of the Secured Obligations, each New Chargor charges with full title guarantee in favour of the Security 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 not effectively charged by way of fixed charge under Clause 2.3 (*Fixed Security*) or assigned under Clause 2.4 (*Security Assignment*).

3. Consent of Existing Chargors

The existing Chargors agree to the terms of this 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 deed shall be read together as one instrument on the basis that references in the Debenture to “this deed” or “this Debenture” will be deemed to include this deed.

5. Governing Law and Jurisdiction

This deed and any non-contractual obligations arising out of or in connection with it are governed English law and the parties agree that 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 or the consequences of its nullity or any non-contractual obligations arising out of or in connection with it).

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

Schedule 1 to Security Accession Deed: Shares

Name of Chargor which holds the shares	Name of company issuing shares	Number and class
[•]	[•]	[•]

Signatories to Security Accession Deed

Form of Security Accession Deed

EXECUTED as a **DEED** by)
[*Name of New Chargor*])
acting by)

[[●] as Director]

[Witness]

Name:

Address:

Occupation:

Notice Details

Address:

Facsimile:

Address:

Occupation:

The Parent

EXECUTED as a **DEED** by
Nintex Midco Limited
acting by

)
)
)



Carl Press

Director



Witness

Name: ERIN GUERAR PRESS

Address:

Occupation: Recruiter

Notice Details

Address: Suite 1, 3rd Floor 11-12 St. James's Square,
London, United Kingdom, SW1Y 4LB

Facsimile: -

Address: -

Occupation: -

The Chargors

EXECUTED as a **DEED** by
Nintex Acquireco Limited
acting by

) 
) 
)  Carl Press

Director

Witness

Name: *Efra Guzman Press*

Address: 

Occupation: *Recruiter*

Notice Details

Address: Suite 1, 3rd Floor, 11-12 St. James's Square,
London, United Kingdom, SW1Y 4LB

Facsimile: -

Address: -

Occupation: -

[Signature Page to the Debenture]

EXECUTED as a **DEED** by
Nintex Global Limited
acting by

) 
)
) _____ Eric Johnson
Director


Witness

Name: CAMPDEN HILLAS

Address: 

Occupation: ATTORNEY

Notice Details

Address: Suite 1, 3rd Floor, 11-12 St. James's Square,
London, United Kingdom, SW1Y 4LB

Facsimile: -

Address: -

Occupation: -

EXECUTED as a **DEED** by
Nintex UK Limited
acting by

) [REDACTED]
)
) [REDACTED] Eric Johnson

Director

[REDACTED]

Witness

Name: CAMDEN HILLAS

Address: [REDACTED]

Occupation: ATTORNEY

Notice Details

Address: 16 Great Queen Street, Covent Garden,
London, WC2B 5AH

Facsimile: -

Address: -

Occupation: -

EXECUTED as a **DEED** by
Promapp Europe Limited
acting by

) [REDACTED]
)
) Eric Johnson

Director

Witness

Name: CAMDEN TILLAS

Address: [REDACTED]

Occupation: ATTORNEY

Notice Details

Address: Suite 1, 3rd Floor, 11-12 St. James's Square,
London, United Kingdom, SW1Y 4LB

Facsimile: -

Address: -

Occupation: -

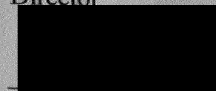
EXECUTED as a **DEED** by
Nintex Midco Limited
acting by

)
)
)



Carl Press

Director



Witness

Name: *Erin Guddar Press*

Address:

Occupation: *Reporter*

Notice Details

Address: Suite 1, 3rd Floor 11-12 St. James's Square,
London, United Kingdom, SW1Y 4LB

Facsimile: -

Address: -

Occupation: -

[Signature Page to the Debenture]

1. *Journal of the American Medical Association*, 2000; 284: 2689-2695.

Authorised Signatory

Abstract

Authorised Signatory

EXECUTED as a **DEED** by)
Promapp, Inc. acting by its authorized)
signatory under the authority of the company,)
in accordance with the laws of its jurisdiction)
of incorporation)

 Eric Johnson

Authorised Signatory

1

Authorised Signatory

[Signature Page to the Debenture]

[illegible]

Authorised Signatory

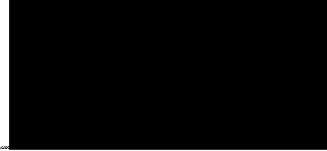
EXECUTED as a **DEED** by)
SourceCode North America, Inc. acting by its)
authorized)
signatory under the authority of the company,)
in accordance with the laws of its jurisdiction)
of incorporation)



Eric Johnson

Authorised Signatory

SIGNED SEALED and DELIVERED as a
DEED by TAU Holdco Pty Ltd
in accordance with Section 127 of
the Corporations Act 2001 (Cth)



Director

Eric B. Johnson

Name

Director

Name

Each signatory warrants that they are signing this document in accordance with section 6(3) of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020

SIGNED SEALED and DELIVERED as a
DEED by **TAU Holdco Pty Ltd**
in accordance with Section 127 of
the Corporations Act 2001 (Cth)

Director

Name



Director

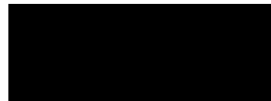
Jeffrey A. Christianson

Director

Name

Each signatory warrants that they are signing this document in accordance with section 6(3) of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020

SIGNED SEALED and DELIVERED as a
DEED by **TAU Bideo Pty Ltd**
in accordance with Section 127 of
the Corporations Act 2001 (Cth)



Director

Eric B. Johnson

Name

Director

Name

Each signatory warrants that they are signing this document in accordance with section 6(3) of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020

SIGNED SEALED and DELIVERED as a
DEED by **TAU Bidco Pty Ltd**
in accordance with Section 127 of
the Corporations Act 2001 (Cth)

Director

Name



Director

Jeffrey A. Christianson

Director

Name

*Each signatory warrants that they are signing this document in accordance with section 6(3)
of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020*

SIGNED SEALED and DELIVERED as a
DEED by **Nintex Group Pty Ltd**
in accordance with Section 127 of
the Corporations Act 2001 (Cth)



Director

Eric B. Johnson

Name

Director

Name

*Each signatory warrants that they are signing this document in accordance with section 6(3)
of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020*

SIGNED SEALED and DELIVERED as a
DEED by **Nintex Group Pty Ltd**
in accordance with Section 127 of
the Corporations Act 2001 (Cth)

Director

Name



Director

Jeffrey A. Christianson

Director

Name

Each signatory warrants that they are signing this document in accordance with section 6(3) of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020

SIGNED SEALED and DELIVERED as a
DEED by Nintex Pty Ltd
in accordance with Section 127 of
the Corporations Act 2001 (Cth)



Director

Eric B. Johnson

Name

Director

Name

*Each signatory warrants that they are signing this document in accordance with section 6(3)
of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020*

SIGNED SEALED and DELIVERED as a
DEED by Nintex Pty Ltd
in accordance with Section 127 of
the Corporations Act 2001 (Cth)

Director

Name

[REDACTED]

Director

Jeffrey A. Christianson

Director

Name

*Each signatory warrants that they are signing this document in accordance with section 6(3)
of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020*

SIGNED SEALED and DELIVERED as a
DEED by **Promapp Pty Limited**
in accordance with Section 127 of
the Corporations Act 2001 (Cth)



Director

Eric B. Johnson

Name

Director

Name

Each signatory warrants that they are signing this document in accordance with section 6(3) of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020

SIGNED SEALED and DELIVERED as a
DEED by **Promapp Pty Limited**
in accordance with Section 127 of
the Corporations Act 2001 (Cth)

Director

Name

[REDACTED]

Director

Jeffrey A. Christianson

Director

Name

*Each signatory warrants that they are signing this document in accordance with section 6(3)
of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020*

[Signature Page to the Debenture]

EXECUTED as a **DEED** by **NINTEX**
NEW ZEALAND LIMITED

Signature of Director

Name of Director



Signature of Director

Name of Director
Jeremy A. Christensen
Director

**EXECUTED as a DEED by NINTEX
NEW ZEALAND LIMITED**



Signature of Director

Eric Johnson

Name of Director

Signature of Director

Name of Director

**EXECUTED as a DEED by
PROMAPP SOLUTIONS
LIMITED**



Signature of Director

Eric Johnson

Name of Director


Signature of Director

Name of Director

**EXECUTED as a DEED by
PROMAPP SOLUTIONS
LIMITED**

Signature of Director

Name of Director



Signature of Director


Jeffrey A. Christianson

Name of Director
Director

[Signature Page to the Debenture]

Security Agent

SIGNED by)
TPG Specialty Lending Europe I)
Advisors, Ltd.)
acting by Daniel Wanek)



Authorised Signatory

Notice Details

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