Companies House

MR01(ef)

Registration of a Charge

Company name: **STEENBOK NEWCO 3 LIMITED**

Company number: **11728460**

Received for Electronic Filing: **15/06/2020**

X979EDL6

Details of Charge

Date of creation: **15/06/2020**

Charge code: **1172 8460 0003**

Persons entitled: **LUCID TRUSTEE SERVICES LIMITED**

Brief description: **N/A**

Contains fixed charge(s).

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: **ALLEN & OVERY LLP**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11728460

Charge code: 1172 8460 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th June 2020 and created by STEENBOK NEWCO 3 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th June 2020 .

Given at Companies House, Cardiff on 16th June 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

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ENGLISH SECURITY AGREEMENT

DATED 15 JUNE 2020

BETWEEN

THE COMPANIES LISTED IN SCHEDULE 1
as Chargors

and

LUCID TRUSTEE SERVICES LIMITED
as Security Agent

ALLEN & OVERY

Allen & Overy LLP

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THIS DEED is dated 15 June 2020 and made

BETWEEN:

(1) **THE COMPANIES** listed in Schedule 1 (Chargors) as chargors (the **Chargors**); and

(2) **LUCID TRUSTEE SERVICES LIMITED** a company incorporated under the laws of England and Wales and with registration number 10992576 with its registered office at 6th Floor, No 1 Building 1-5 London Wall Buildings, London Wall, London, United Kingdom, EC2M 5PG (the **Security Agent**) as security trustee for the Secured Parties (as defined in the Intercreditor Agreement (as defined below)).

BACKGROUND:

(A) Each Chargor enters into this Deed in connection with the SEAG Credit Agreements (as defined below).

(B) The board of directors of each Chargor is satisfied that entering into this Deed would be most likely to promote the success of that Chargor for the benefit of its financial stakeholders as a whole and to the further benefit and advantage of that Chargor.

(C) The Security Agent holds the benefit of this Deed for the Secured Parties on the terms of the Primary Debt Documents.

(D) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

Account means each account specified in Schedule 2 (Security Assets) under the heading **Accounts** and includes:

(a) if there is a change of Account Bank, any account into which all or part of a credit balance from an Account is transferred; and

(b) any account which is a successor to an Account on any re-numbering or re-designation of accounts and any account into which all or part of a balance from an Account is transferred for investment or administrative purposes.

Account Bank means a bank with which an Account is maintained.

Act means the Law of Property Act 1925.

Business Day has the meaning given to it in each of the SEAG Credit Agreements.

Enforcement Event has the same meaning as Acceleration Event as defined in the Intercreditor Agreement.

Existing English Security Agreement means the English law governed security agreement dated 12 August 2019 between, among others, the UK Chargors and the Security Agent.

First Lien Facilities Agreement means the first lien facility agreement dated 12 August 2019 between (among others), Steenbok Newco 3 Limited, the Chargors and the Security Agent.

Intercreditor Agreement means the Intercreditor agreement dated 12 August 2019 between, among others, Steenbok Newco 3 Limited, the Chargors and the Security Agent.

Party means a party to this Deed.

Receiver means a receiver or receiver and manager or administrative receiver, in each case, appointed under this Deed.

SEAG Credit Agreements means the First Lien Facilities Agreement and the Second Lien Facilities Agreement.

Second Lien Facilities Agreement means the second lien facility agreement dated 12 August 2019 between (among others), Steenbok Newco 3 Limited, the Chargors and the Security Agent.

Secured Liabilities means Secured Obligations (as defined in the Intercreditor Agreement).

Security Asset means any asset of a Chargor which is, or is expressed to be, subject to any Security created by this Deed.

Security Period means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

UK Chargors means each Chargor that is incorporated under the laws of England and Wales.

1.2 Construction

(a) Capitalised terms defined in the Intercreditor Agreement have the same meaning in this Deed, unless expressly defined in this Deed (as applicable).

(b) The provisions of clause 1.2 (Construction) of the Intercreditor Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Intercreditor Agreement shall be construed as references to this Deed.

(c) Unless a contrary indication appears, any reference in this Deed to:

(i) a **Primary Debt Document** or any other agreement or instrument is a reference to that Primary Debt Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerously) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Primary Debt Document or other agreement or instrument;

(ii) any **rights** in respect of an asset includes:

(A) all amounts and proceeds paid or payable;

(B) all rights to make any demand or claim; and

(C) all powers, remedies, causes of action, security, guarantees and indemnities, in each case, in respect of or derived from that asset;

(iii) the term **this Security** means any Security created by this Deed; and

(iv) an agreement, instrument or other document **to which it is a party** includes any agreement, instrument or other document issued in the relevant person's favour or of which it otherwise has the benefit (in whole or in part).

(d) Any covenant of a Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.

(e) If the Security Agent considers that any amount paid to a Secured Party under a Primary Debt Document could reasonably be expected to be avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

(f) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

1.3 Third party rights

(a) Unless expressly provided to the contrary in a Primary Debt Document, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.

(b) Notwithstanding any term of any Primary Debt Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.

(c) Any Secured Party that is not a Party may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Third Parties Act.

2. CREATION OF SECURITY

2.1 General

(a) Each Chargor shall pay or discharge the Secured Liabilities in the manner provided for in the Primary Debt Documents.

(b) All the security created under this Deed:

(i) is created in favour of the Security Agent;

(ii) is created over present and future assets of each Chargor;

(iii) is security for the payment of all the Secured Liabilities of the relevant Chargor;

(iv) which is granted by a UK Chargor, is granted and takes effect subject to the Existing English Security Agreement; and

(v) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

(c) If the rights of a Chargor under a document cannot be secured without the consent of a party to that document or satisfaction of some other condition:

(i) that Chargor shall notify the Security Agent promptly;

(ii) this Security shall constitute security over all proceeds and other amounts which that Chargor may receive, or has received, under that document but excludes that Chargor's other rights under the document until that Chargor obtains the required consent or satisfies the relevant condition;

(iii) unless the Security Agent otherwise requires, that Chargor shall use its reasonable endeavours to obtain the required consent or satisfy the relevant condition; and

(iv) if that Chargor obtains the required consent or satisfies the relevant condition:

(A) that Chargor shall notify the Security Agent promptly; and

(B) all of that Chargor's rights under the document shall immediately be secured in accordance with this Deed.

(d) The Security Agent holds the benefit of this Deed on trust for the Secured Parties.

2.2 Accounts

Each Chargor charges by way of a first fixed charge all of its rights in respect of any Account, any amount standing to the credit of that account and the debt represented by that account.

3. RESTRICTIONS ON DEALINGS

No Chargor shall:

(a) create or permit to subsist any Security over any Security Asset; or

(b) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, licence, transfer or otherwise dispose of any Security Asset,

except as expressly allowed under:

i) the First Lien Finance Documents, the Second Lien Finance Documents, the New Monies Finance Documents (if applicable) and the Break Fee Documents (if applicable); or

ii) the Intercreditor Agreement; or

iii) this Deed.

4. CREDIT BALANCES

4.1 Account Bank

Each Account shall be maintained at a branch of an Account Bank approved by the Security Agent.

4.2 Withdrawals

No Chargor shall withdraw any moneys (including interest) standing to the credit of any Account except:

(a) before an Enforcement Event has occurred, in the ordinary course of its business or in respect of a transaction entered into in compliance with each SEAG Credit Agreement; and

(b) if an Enforcement Event has occurred, with the prior consent of the Security Agent.

4.3 Notices of charge

Each Chargor shall:

(a) promptly serve a notice of charge, substantially in the form of Part 1 of Schedule 3 (Forms of letter for Account Bank) on the Account Bank;

(b) use its reasonable endeavours to ensure that the Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 3 (Forms of letter for Account Bank) or such other form agreed to by the Security Agent (acting reasonably); and

(c) where such acknowledgement has been received, promptly deliver each such acknowledgement to the Security Agent.

4.4 Change of Account Banks

(a) The Account Bank in respect of an Account may be changed to another bank or financial institution if the Security Agent (acting reasonably and on the instruction of the relevant Instructing Group as determined under the Intercreditor Agreement) so agrees.

(b) A change of Account Bank will only be effective when the relevant Chargor and the new Account Bank have delivered a notice and used reasonable endeavours to procure from the Account Bank an acknowledgement substantially in the form set out in Schedule 3 (Forms of letter for Account Bank).

5. WHEN SECURITY BECOMES ENFORCEABLE

5.1 Enforcement Event

This Security shall become immediately enforceable on the occurrence of an Enforcement Event or any time after an Enforcement Event has occurred.

5.2 Discretion

If an Enforcement Event has occurred, the Security Agent may enforce all or any part of this Security in any manner it sees fit or as instructed in accordance with the Intercreditor Agreement.

5.3 Statutory powers

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, shall be immediately exercisable at any time if an Enforcement Event has occurred.

6. ENFORCEMENT OF SECURITY

6.1 General

(a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.

(b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.

6.2 No liability as mortgagee in possession

Neither the Security Agent nor any Receiver shall be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable except as determined by a final and non-appealable judgment of a relevant court as being directly caused by its gross negligence or wilful misconduct.

6.3 Privileges

The Security Agent and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 93 and 103 of the Act does not apply.

6.4 Protection of third parties

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

(a) whether the Secured Liabilities have become payable;

(b) whether any power conferred on the Security Agent or a Receiver or their respective agents has arisen, has become exercisable or is being properly exercised;

(c) whether any money remains due under the Primary Debt Documents; or

(d) how any money paid to the Security Agent or to that Receiver is to be applied.

6.5 Redemption of prior mortgages

(a) If an Enforcement Event has occurred, the Security Agent may:

(i) redeem any prior Security against any Security Asset;

(ii) procure the transfer of that Security to itself; and/or

(iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer (and any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor).

(b) Each Chargor shall pay to the Security Agent, within 10 Business Days of demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

6.6 Contingencies

If this Security is enforced at a time when no amount is due under the Primary Debt Documents but at a time when amounts may or will become due, the Security Agent (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it during the Security Period.

6.7 Financial collateral

(a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of a Chargor under this Deed constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Security Agent may if an Enforcement Event has occurred appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.

(b) Where any financial collateral is appropriated, its value will be the amount standing to the credit of the relevant account on the date of appropriation plus any accrued but uncredited interest and each Secured Party shall give credit for the proportion of the value of the financial collateral appropriated to its use.

6.8 Applying credit balances

The Security Agent may, at any time after an Enforcement Event has occurred require the Account Bank in respect of an Account to pay any moneys (including interest) standing to the credit of that Account to the Security Agent or as the Security Agent may direct and the Security Agent may apply all or any part of those moneys against all or any part of the Secured Liabilities.

7. RECEIVER

7.1 Appointment of Receiver

(a) Except as provided below, the Security Agent may with notice to the Chargor, appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:

(i) an Enforcement Event has occurred; or

(ii) a Chargor so requests the Security Agent in writing at any time.

(b) Any appointment under paragraph (a) above shall be by deed, under seal or in writing under its hand.

(c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.

(d) The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.

(e) The Security Agent shall not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

7.2 Removal

The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

7.3 Remuneration

The Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act shall not apply.

7.4 Agent of each Chargor

(a) A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor shall be responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver (other than those caused directly by the Receiver's gross negligence or wilful misconduct).

(b) No Secured Party shall incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

7.5 Relationship with Security Agent

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may, if an Enforcement Event has occurred, be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

8. POWERS OF RECEIVER

8.1 General

(a) A Receiver has all of the rights, powers and discretions set out below in this Clause 8 in addition to those conferred on it by any law. This includes:

(i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver duly appointed under the Insolvency Act 1986; and

(ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.

(b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing it states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

8.2 Possession

A Receiver may take immediate possession of, get in and realise any Security Asset.

8.3 Employees

(a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as it thinks fit.

(b) A Receiver may discharge any person appointed by any Chargor.

8.4 Sale of assets

(a) A Receiver may sell any Security Asset in any manner and on any terms which it thinks fit.

(b) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which it thinks fit.

8.5 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset.

8.6 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which it thinks fit.

8.7 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising all or any part of a Security Asset.

8.8 Subsidiaries

A Receiver may form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset.

8.9 Delegation

A Receiver may delegate its powers in accordance with this Deed.

8.10 Protection of assets

A Receiver may do any act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset.

8.11 Other powers

A Receiver may:

(a) do all other acts and things which it may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law; and

(b) exercise in relation to any Security Asset all the powers, authorities and things which it would be capable of exercising if it were the absolute beneficial owner of that Security Asset.

9. APPLICATION OF PROCEEDS

All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of this Security shall be held by the Security Agent and applied in accordance with the terms of the Intercreditor Agreement.

This Clause 9 is subject to the payment of any claims having priority over this Security. This Clause 9 does not prejudice the right of any Secured Party to recover any shortfall from any Chargor.

10. DELEGATION

10.1 Power of Attorney

The Security Agent or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any right, power, authority or discretion exercisable by it under this Deed.

10.2 Terms

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Security Agent or that Receiver (as the case may be) may think fit.

10.3 Liability

Neither the Security Agent nor any Receiver shall be bound to supervise, or will be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of any delegate or sub-delegate unless directly caused by, as the case may be, the Security Agent's or Receiver's own gross negligence or wilful misconduct.

11. FURTHER ASSURANCES

(a) Each Chargor shall promptly, at its own expense, do all such acts or execute all such documents (including assignments, transfers, mortgages, conveyances, charges, assurances, notices and instructions) as the Security Agent may reasonably specify (and

in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):

(i) to create and protect any security over any Security Asset;

(ii) to perfect the Security created or intended to be created under or evidenced by this Deed (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of such Security) or for the exercise of any rights, powers and remedies of the Security Agent or the Secured Parties or any Receiver or any of their respective delegates or sub-delegates in respect of the Security provided by or pursuant to this Deed or by law;

(iii) to confer on the Security Agent or confer on the Secured Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed; and/or

(iv) if the Security Agent (acting on instruction of the Simple Majority Second Lien Facility Lenders) reasonably believes that a Default has occurred or may occur, to facilitate the realisation of the assets which are, or are intended to be, the subject of this Deed.

(b) Each Chargor promptly, at its own expense, shall take all such action as is available to it (including giving any notice, order or direction and the making of any filings or registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to the Primary Debt Documents.

12. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of that Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case, which may be required or which any attorney may (prior to the occurrence of an Enforcement Event acting reasonably and if an Enforcement Event has occurred in its absolute discretion) deem necessary for carrying out any obligation of that Chargor under or pursuant to this Deed or generally for enabling the Security Agent or any Receiver to exercise the respective powers conferred on them under this Deed or by law. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 12.

13. MISCELLANEOUS

13.1 Continuing Security

This Security is a continuing security and shall extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

13.2 New Accounts

(a) If any subsequent charge or other interest affects any Security Asset, in breach of Clause 3 (*Restrictions on dealings*), a Secured Party may open a new account with a Chargor.

(b) If that Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.

(c) As from that time all payments made to that Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

13.3 Time deposits

Without prejudice to any right of set-off any Secured Party may have under any other Primary Debt Document or otherwise, if any time deposit matures on any account a Chargor has with any Secured Party within the Security Period:

(a) if an Enforcement Event has occurred; and

(b) when no Secured Liability is due and payable,

that time deposit shall automatically be renewed for any further maturity which that Secured Party considers appropriate.

13.4 Place of performance

The place of performance for all rights and obligations under this Deed shall be a place outside of Austria. This means in particular that a Party shall not be entitled to the performance of another Party's obligations under this Deed in Austria and that performance of a Party's obligations under this Deed in Austria shall not result in the discharge of such obligations.

13.5 Limitations for Austrian Non-Holding Company Guarantors

Clause 24.6 (*Limitations for Austrian Non-Holding Company Guarantors*) of the Intercreditor Agreement shall apply mutatis mutandis to this Deed.

14. RELEASE

At the end of the Security Period, the Security Agent shall as soon as reasonably practicable, at the request and cost of a Chargor, take whatever action is necessary to release its Security Assets from this Security without recourse to, or any representation or warranty by, the Security Agent or any of its nominees and return (or procure the return of) all documents of title, transfer documents and other documentation relating to the Security Assets which it holds (or which are being held to its order).

15. GOVERNING LAW

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

16. ENFORCEMENT

16.1 Jurisdiction

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

(b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

(c) Notwithstanding paragraph (a) above, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

16.2 Service of process

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

(i) irrevocably appoints the Parent as its agent for service of process in relation to any proceedings before the English courts in connection with any Primary Debt Document; and

(ii) agrees that failure by a process agent to notify the relevant Chargor of the process will not invalidate the proceedings concerned.

(b) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, the relevant Chargor must immediately (and in any event within 10 days of such event taking place) appoint another agent on terms acceptable to the Security Agent. Failing this, the Security Agent may appoint another agent for this purpose.

This Deed has been executed as a deed and delivered by each Chargor on the date stated at the beginning of this Deed.

SCHEDULE 1

CHARGORS

Name of Chargor	Registered number	Jurisdiction of incorporation
Steenbok Lux Finco 2 SARL, a private limited liability company (*société à responsabilité limitée*) having its registered office at 56, rue Charles Martel, L-2134 Luxembourg, Grand Duchy of Luxembourg	B 230871	Luxembourg
Steenbok Newco 5 Limited	127924	Jersey
Ibex Retail Investments Limited (formally known as Steenbok Newco 6A Limited)	127930	Jersey
Steinhoff Europe AG	FN 38031 d	Austria
Steenbok Newco 3 Limited	11728460	England & Wales
Steenbok Newco 4 Limited	11728633	England & Wales
Steenbok Newco 6 Limited	11728916	England & Wales
Steenbok Newco 7 Limited	11729104	England & Wales
Steenbok Newco 8 Limited	11729128	England & Wales
Steenbok Newco 9 Limited	11729105	England & Wales

SCHEDULE 2

SECURITY ASSETS

ACCOUNTS

SUBJECT COMPANY	ACCOUNT NUMBER	ACCOUNT BANK	ACCOUNT SORT CODE	SWIFT CODE/BIC	IBAN
Steenbok Lux Finco 2 SARL	[redacted]4766	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]4766
Steenbok Lux Finco 2 SARL	[redacted]1122	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]1122
Steenbok Newco 5 Limited	[redacted]1934	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]1934
Steenbok Newco 5 Limited	[redacted]9755	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]9755
Ibex Retail Investments Limited (formally known as Steenbok Newco 6A Limited)	[redacted]5120	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]5120
Ibex Retail Investments Limited (formally known as Steenbok Newco 6A Limited)	[redacted]0499	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]0499
Ibex Retail Investments Limited (formally known as	[redacted]6888	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]6888

Steenbok Newco 6A Limited)					
Ibex Retail Investments Limited (formally known as Steenbok Newco 6A Limited)	[redacted]1500	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]1500
Ibex Retail Investments Limited (formally known as Steenbok Newco 6A Limited)	[redacted]7866	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]7866
Steinhoff Europe AG	[redacted]6731	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]6731
Steinhoff Europe AG	[redacted]7033	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]7033
Steenbok Newco 3 Limited	[redacted]4129	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]4129
Steenbok Newco 3 Limited	[redacted]2333	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]2333
Steenbok Newco 4 Limited	[redacted]1427	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]1427
Steenbok Newco 4 Limited	[redacted]9622	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]9622
Steenbok Newco 6 Limited	[redacted]8738	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]8738
Steenbok Newco 6 Limited	[redacted]7377	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]7377

Steenbok Newco Limited	7	[redacted]0438	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]0438
Steenbok Newco Limited	7	[redacted]8300	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]8300
Steenbok Newco Limited	8	[redacted]9035	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]9035
Steenbok Newco Limited	8	[redacted]6500	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]6500
Steenbok Newco Limited	9	[redacted]9130	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]9130
Steenbok Newco Limited	9	[redacted]7388	Barclays Bank Plc	20-00-00	BARCGB22	[redacted]7388

SCHEDULE 3

FORMS OF LETTER FOR ACCOUNT BANK

PART 1

IMPORTANT NOTICE: BRINGING THIS DOCUMENT, ANY CERTIFIED COPY OR ANY DOCUMENT WHICH CONSTITUTES SUBSTITUTE DOCUMENTATION THEREOF, INCLUDING WRITTEN CONFIRMATIONS OR REFERENCES THERETO, INTO AUSTRIA, OR EXECUTING ANY OF THE AFOREMENTIONED DOCUMENTS IN AUSTRIA AS WELL AS SENDING ANY E-MAIL, FAX OR OTHER ELECTRONIC COMMUNICATION CARRYING A SIGNATURE WHICH REFERS TO THE DOCUMENT TO OR FROM AN AUSTRIAN ADDRESS MAY TRIGGER AUSTRIAN STAMP DUTY. ACCORDINGLY, KEEP THIS DOCUMENT AS WELL AS ALL CERTIFIED COPIES AND ANY OTHER DOCUMENT WHICH CONSTITUTES SUBSTITUTE DOCUMENTATION THEREOF, INCLUDING WRITTEN CONFIRMATIONS OR REFERENCES THERETO, OUTSIDE OF AUSTRIA AND REFRAIN FROM SENDING ANY E-MAIL, FAX OR OTHER ELECTRONIC COMMUNICATION CARRYING A SIGNATURE WHICH REFERS TO THIS DOCUMENT TO OR FROM AN AUSTRIAN ADDRESS.

NOTICE TO ACCOUNT BANK

To: [Account Bank]

Email[1]:

Attention:

Copy: [Security Agent] (as Security Agent)

Email[2]:

Attention:

Dated:

Security Agreement dated [ ] 2020 between [ ] and [ ] (the "Security Agreement")

This letter constitutes notice to you that under the Security Agreement we (the **Chargor**) have charged (by way of a first fixed charge) in favour of [Security Agent] (as trustee for the Secured Parties as referred to in the Security Agreement, the "**Security Agent**") all our rights in respect of the account maintained by us with you (Account no. [ ] sort code [ ]) (the "**Account**"), any amount standing to the credit of that account and the debt represented by that account.

We irrevocably instruct and authorise you to:

(a) disclose to the Security Agent any information relating to the Account requested from you by the Security Agent;

---

1 Non-Austrian e-mail address to be used.

2 Non-Austrian e-mail address to be used.

(b) comply with the terms of any written notice or instruction relating to the Account received by you from the Security Agent;

(c) following receipt of a notice from the Security Agent stating that security under the Security Agreement has become enforceable, hold all sums standing to the credit of the Account to the order of the Security Agent; and

(d) following receipt of a notice from the Security Agent stating that security under the Security Agreement has become enforceable, pay or release any sum standing to the credit of the Account in accordance with the written instructions of the Security Agent.

We are permitted to withdraw any amount from the Account unless and until you receive notice from the Security Agent stating that security under the Security Agreement has become enforceable. We acknowledge that you may comply with the instructions in this letter without any further permission from us or enquiry by you.

The instructions in 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 confirm your agreement to the above by attaching a duly executed acknowledgement form and returning it to the Security Agent by e-mail to the email address set out above, with a copy thereof to us.

Yours faithfully

.....
(Authorised Signatory)[3]

[Chargor]

[3] To be signed outside of Austria.

PART 2

IMPORTANT NOTICE: BRINGING THIS DOCUMENT, ANY CERTIFIED COPY OR ANY DOCUMENT WHICH CONSTITUTES SUBSTITUTE DOCUMENTATION THEREOF, INCLUDING WRITTEN CONFIRMATIONS OR REFERENCES THERETO, INTO AUSTRIA, OR EXECUTING ANY OF THE AFOREMENTIONED DOCUMENTS IN AUSTRIA AS WELL AS SENDING ANY E-MAIL, FAX OR OTHER ELECTRONIC COMMUNICATION CARRYING A SIGNATURE WHICH REFERS TO THE DOCUMENT TO OR FROM AN AUSTRIAN ADDRESS MAY TRIGGER AUSTRIAN STAMP DUTY. ACCORDINGLY, KEEP THIS DOCUMENT AS WELL AS ALL CERTIFIED COPIES AND ANY OTHER DOCUMENT WHICH CONSTITUTES SUBSTITUTE DOCUMENTATION THEREOF, INCLUDING WRITTEN CONFIRMATIONS OR REFERENCES THERETO, OUTSIDE OF AUSTRIA AND REFRAIN FROM SENDING ANY E-MAIL, FAX OR OTHER ELECTRONIC COMMUNICATION CARRYING A SIGNATURE WHICH REFERS TO THIS DOCUMENT TO OR FROM AN AUSTRIAN ADDRESS.

ACKNOWLEDGEMENT OF ACCOUNT BANK

To: [Security Agent] (as Security Agent)

Email[4]:

Attention:

Copy: [Chargor]

Email[5]:

Attention:

Dated:

Security Agreement dated [ ] 2020 between [ ] and [ ] (the "Security Agreement")

We confirm receipt from [ ] (the "**Chargor**") of a notice dated [ ] of a charge upon the terms of the Security Agreement over all the rights of the Chargor to its account with us (Account no. [ ], sort code [ ]) (the "**Account**"), any amount standing to the credit of that account and the debt represented by that account.

We confirm that we:

(a) accept the instructions contained in the notice and agree to comply with the notice;

(b) have not received notice of the interest of any third party in the Account;

(c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of the Account; and

(d) will not, following receipt of a notice from the Security Agent stating that security under the Security Agreement has become enforceable, permit any amount to be withdrawn from the Account without your prior written consent.

---

4 Non-Austrian e-mail address to be used.

5 Non-Austrian e-mail address to be used.

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

Yours faithfully

.....
(Authorised signatory)[6]

[Account Bank]

[6] To be signed outside of Austria.

SIGNATORIES[7]

Chargors

[redacted]

EXECUTED as a DEED by Charl Brand
for and on behalf of **STEENBOK LUX FINCO 2 SARL**

Title: Manager

in the presence of

Witness's signature .....[redacted].....

Witness's name: CARA FURNISS-SCOTT

Witness's occupation: LAWYER / ASSOCIATE

Witness's address: HARNEYS WESTWOOD & RIEGELS SARL
56 RUE CHARLES MARTEL
L-2134, LUXEMBOURG

[7] To be signed outside of Austria.

EXECUTED as a DEED by [redacted] Neil Brown .....
for and on behalf of **STEENBOK NEWCO 5 LIMITED**

in the presence of

Witness's signature [redacted]

Witness's name: E. STRAWBRIDGE

Witness's occupation: P.A.

Witness's address: THE CROFT
WHATSTANDWELL
DERBYSHIRE

[redacted] Neil Brown

EXECUTED as a DEED by _____ .....

for and on behalf of **IBEX RETAIL INVESTMENTS LIMITED** (formally known as Steenbok Newco 6A Limited)

in the presence of

Witness's signature [redacted]

Witness's name: E-STRAWBRIDGE

Witness's occupation: P.A.

Witness's address: THE CROFT
WHATSTANDWELL
DE4 5HS

EXECUTED as a DEED by THEODORE LE ROUX DE KLERK [redacted]
for and on behalf of **STEINHOFF EUROPE AG**

in the presence of

Witness's signature [redacted]

Witness's name: DEBBIE COETZEE

Witness's occupation: EXECUTIVE ASSISTANT

Witness's address: 126 VIOGNIER AVENUE,
STELLENBOSCH,
7600

EXECUTED as a DEED by [redacted] Neil Brown .....

for and on behalf of **STEENBOK NEWCO 3 LIMITED**

in the presence of

Witness's signature [redacted]

Witness's name: E. STRAWBRIDGE

Witness's occupation: P.A.

Witness's address: THE CROFT
WHATSTANDWELL
DE4 5HS

EXECUTED as a DEED by [redacted] Neil Brown .....

for and on behalf of **STEENBOK NEWCO 4 LIMITED**

in the presence of

Witness's signature [redacted]

Witness's name: E. STRAWBRIDGE

Witness's occupation: P.A

Witness's address: THE CROFT
WITHYSTANDDELL
DE4 5HS

EXECUTED as a DEED by [redacted] Neil Brown .....

for and on behalf of **STEENBOK NEWCO 6 LIMITED**

in the presence of

Witness's signature [redacted]

Witness's name: E. STRAWBRIDGE

Witness's occupation: PA

Witness's address: THE CROFT
WHATSTANDSWELL
DE4 5HS

EXECUTED as a DEED by [redacted] Neil Brown .....

for and on behalf of **STEENBOK NEWCO 7 LIMITED**

in the presence of

Witness's signature [redacted]

Witness's name: E STRAWBRIDGE

Witness's occupation: P A

Witness's address: THE CROFT
WHATSTANDWELL
DERBYSHIRE

EXECUTED as a DEED by [redacted] Neil Brown .....

for and on behalf of **STEENBOK NEWCO 8 LIMITED**

in the presence of

Witness's signature [redacted]

Witness's name: E. STRATHBRIDGE

Witness's occupation: P.A.

Witness's address: THE CROFT
WHATSTANDWELL
DE4 5HS

EXECUTED as a DEED by [redacted] Neil Brown .....

for and on behalf of **STEENBOK NEWCO 9 LIMITED**

in the presence of

Witness's signature [redacted]

Witness's name: E. STRAWBRIDGE

Witness's occupation: P.A.

Witness's address: THE CROFT
WHATSTANDWELL
DE4 5HS

EXECUTED as a DEED by _____
for and on behalf of **LUCID TRUSTEE SERVICES LIMITED**

.....
Paul Barton
Director

in the presence of

Witness's signature [redacted]

Witness's name: Sarah Barton

Witness's occupation: Chartered Accountant

Witness's address: Little Kingshill
England

.....