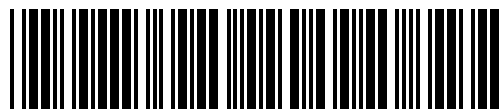




**Registration of a Charge**

Company Name: **UNBABEL UK SERVICES LTD**

Company Number: **SC222407**



XCXUI9F7

Received for filing in Electronic Format on the: **28/02/2024**

**Details of Charge**

Date of creation: **26/02/2024**

Charge code: **SC22 2407 0005**

Persons entitled: **WUESSEN LENDING S.À.R.L.**

Brief description:

**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: **MORTON FRASER MACROBERTS LLP**



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

Company number: 222407

Charge code: SC22 2407 0005

The Registrar of Companies for Scotland hereby certifies that a charge dated 26th February 2024 and created by UNBABEL UK SERVICES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th February 2024 .

Given at Companies House, Edinburgh on 28th February 2024

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**

FLOATING CHARGE

between

UNBABEL UK SERVICES LTD

and

WUESSEN LENDING S.À.R.L.

2024

LEG/BW2/48067.00001



MORTON  
FRASER  
MACROBERTS  
LLP

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**THIS FLOATING CHARGE (this "Deed")** is delivered on **26 February** 2024 and is given by

- (1) **UNBABEL UK SERVICES LTD** a limited liability company incorporated under the laws of Scotland with company number SC222407 having its registered address at 39 George Street, Edinburgh, Scotland, EH2 2HN (the "**Chargor**");

in favour of

- (2) **WUESSEN LENDING S.À.R.L.** of 33, Avenue J.F. Kennedy, L-1855 Luxembourg (the "**Lender**").

## **WHEREAS**

- (A) The Chargor's parent company, Unbabel Inc., entered into the Facility Agreement with the Lender.
- (B) It is a condition of the Facility Agreement that the Chargor grants a floating charge in the form of this Deed in favour of the Lender.

## **NOW THEREFORE IT IS AGREED AS FOLLOWS**

### **1 Interpretation**

#### **1.1 Definitions**

In this Deed:

**"Acceleration Event"** means the occurrence of an Event of Default;

**"Administrator"** means a person appointed under Schedule B1 to the Insolvency Act 1986 to manage the Chargor's affairs, business and property;

**"Authorisation"** means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration;

**"Delegate"** means any delegate, agent, attorney or co-trustee appointed by the Lender;

**"Facility Agreement"** means the financing and security agreement dated 28 December 2023 and made between Unbabel, Inc. as the borrower and the Lender as lender as amended, restated, varied or supplemented from time to time;

**"Intellectual Property"** means all subsisting intellectual property presently or in the future owned by the Chargor in any part of the world including patents and rights of a similar nature, applications for patents and such rights, divisions, prolongations, renewals, extensions, supplementary protection certificates and continuations of such applications for patents, registered and unregistered trademarks, registered and unregistered service marks, registered and unregistered designs, utility models (in each case for their full period and all extensions and renewals of them), applications for any of them and the right to apply for any of them in any part of the world, inventions, processes, software, formulae, technology (whether patentable or not) data, drawings, specifications, business or trade secrets, technical information, confidential information, know-how, business names, trade names, brand names, domain names, database rights, copyrights and rights in the nature of database rights and copyright, design rights, get-up and any uniform resource identifier and any similar rights existing in any country and all legal equitable and other rights in any of them owned by the Chargor and the benefit of any and all agreements, arrangements and licences (where such agreements and licences permit the creation of security without prior consent) in connection with any of the foregoing;

**"Liabilities"** means all present and future liabilities and obligations of each Obligor to the Lender under the Financing Documents, both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:

- (a) any refinancing, novation, deferral or extension;
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any documents or agreement evidencing or constituting any other liability or obligation falling within this definition;
- (c) any claim for damages or restitution; and
- (d) any claim as a result of any recovery by any Obligor of a Payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings;

**"Obligor"** means:

- (a) the Chargor;
- (b) the Borrower (as defined in the Facility Agreement); and
- (c) any other person who has provided or who provides the Lender with any undertaking, guarantee or Security Interest in respect of the obligations of the Borrower or any other party in connection with the Facility Agreement or any Financing Document entered into pursuant to the Facility Agreement;

**"Payment"** means, in respect of any Liabilities (or any other liabilities or obligations), a payment, prepayment, repayment, redemption, defeasance or discharge of those Liabilities (or other liabilities or obligations);

**"Party"** means a party to this Deed;

**"Property"** means:

- (a) all heritable or other immovable property and real estate of the Chargor, including any heritable property situated in Scotland;
- (b) any buildings, fixtures, fittings, plant and machinery from time to time on or forming part of the property referred to in paragraph (a) above;

and **"Properties"** shall be construed accordingly;

**"Receiver"** means a receiver or receiver and manager or administrative receiver of the whole or any part of the Security Assets;

**"Secured Liabilities"** means all Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by each Obligor to the Lender under each Financing Document, both actual and contingent and whether incurred solely or jointly and whether as principal or surety or in any other capacity;

**"Security Assets"** means the assets charged to the Lender pursuant to this Deed;

**"Security Interest"** means a mortgage, standard security, charge (whether fixed or floating), pledge (whether statutory or otherwise), lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect; and

**"Security Period"** means the period from the date of this Deed until the date on which the Lender has determined that all of the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full, that no commitment is outstanding and the Facility Agreement has been terminated.

## 1.2 Construction

1.2.1 Unless otherwise defined in this Deed, terms defined in the Facility Agreement have the same meaning in this Deed as they do in the Facility Agreement.

1.2.2 In this Deed:

1.2.2.1 clause headings are inserted for convenience only and shall not affect the construction of this Deed and unless otherwise specified, all references to clauses and to Schedules (if any) are to clauses of, and the schedules to, this Deed and references to sub-clauses are to sub-clauses of the clause in which the reference appears;

1.2.2.2 the singular shall include the plural and vice versa;

1.2.2.3 references to persons shall include references to bodies corporate and unincorporate;

1.2.2.4 references to any document are to be construed as references to such document as amended or supplemented from time to time;

1.2.2.5 references to the Lender include references to any person or persons to whom the Lender may dispose of this Deed or any interest or right created by or existing under it and the successors in title to any such person in respect of any such interest or right; and

1.2.2.6 any references to the Lender or any Receiver shall include its Delegates.

## 1.3 Financing Document

This Deed is a Financing Document.

## 1.4 Third Party Rights

A person who is not a Party has no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or to enjoy the benefit of any term of this Agreement.

## 2 **Undertaking to Pay**

The Chargor as primary obligor undertakes with the Lender that it will on demand pay to the Lender the Secured Liabilities when the same fall due for payment.

### 3 **Security Assets**

#### 3.1 Floating Charge

- 3.1.1 As a continuing security for the payment, discharge and performance of the Secured Liabilities, the Chargor hereby grants a floating charge in favour of the Lender over the whole of its assets and undertaking, present and future (including its uncalled capital).
- 3.1.2 The floating charge created by this Deed is a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Deed.

#### 3.2 Ranking and Negative Pledge

Unless otherwise agreed in writing by the Lender and, subject to Section 464(2) of the Companies Act 1985:

- 3.2.1 the Chargor shall not create, grant, incur or permit to subsist any Security Interest over the whole or any part of the Security Assets ranking in priority to or equally with this Deed after its execution of this Deed except any fixed security in favour of the Lender; and
- 3.2.2 the floating charge created pursuant to this Deed shall rank in priority to any Security Interest created by the Chargor after its execution of this Deed except any fixed security in favour of the Lender.

### 4 **Nature of Security**

#### 4.1 Continuing Security

- 4.1.1 The Security Interests created by this Deed are to be continuing security interests notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or any other matter or thing.
- 4.1.2 If any purported obligation or liability of any Obligor to the Lender which if valid would have been the subject of any obligation or charge created by this Deed is or becomes unenforceable, invalid or illegal on any ground whatsoever whether or not known to the Lender, the Chargor shall nevertheless be liable in respect of that purported obligation or liability as if the same were fully valid and enforceable and the Chargor were the principal debtors in respect thereof.
- 4.1.3 Until the Security Period has ended, the Lender may refrain from applying or enforcing any other moneys, Security Interest or rights held or received by the Lender in respect of that amount, and may or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same.

#### 4.2 Non-merger of Security Interests

The Security Interests created by this Deed are to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other Security Interests or other right which the Lender may now or after the date of this Deed hold for any of the Secured Liabilities, and this Deed may be enforced against the Chargor without first having recourse to any other rights of the Lender.

## 5 Further Assurances and Protection of Priority

### 5.1 General

5.1.1 The Chargor shall, at its own expense, promptly do all such acts or execute all such documents (including assignments (whether statutory or otherwise), transfers, mortgages, standard securities, charges (whether fixed or floating), notices and instructions) as the Lender may reasonably specify (and in such form as the Lender may reasonably require in favour of the Lender or its nominee(s) or any purchaser):

5.1.1.1 to perfect or protect the Security Interests created or intended to be created under, or evidenced by, this Deed (which may include the execution of a mortgage, standard security, charge (whether fixed or floating), assignment (whether statutory or otherwise) or other Security Interests over all or any of the assets which are, or are intended to be, the subject of this Deed) or for the exercise of any rights, powers and remedies of the Lender provided by or pursuant to this Deed or by law;

5.1.1.2 to confer on the Lender, Security Interests over any assets of the Chargor, located in any jurisdiction, equivalent or similar to the Security Interests intended to be conferred by or pursuant to this Deed and, pending the conferring of such Security Interests, hold such assets upon trust (or in any manner required by the Lender) for the Lender; and/or

5.1.1.3 to facilitate the realisation or enforcement of the assets which are, or are intended to be, the subject of the Security Interests created, or intended to be created, by this Deed.

5.1.2 The Chargor shall take all such action (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security Interest conferred or intended to be conferred on the Lender by or pursuant to this Deed.

## 6 Representations and Warranties

The Chargor makes the representations and warranties listed below in favour of the Lender.

### 6.1 Status

6.1.1 It is a limited liability company, duly incorporated and validly existing under the law of Scotland.

6.1.2 It has the power to own its assets and carry on its business as it is being conducted.

6.1.3 Its centre of main interests for the purposes of Regulation (EU) 2015/848 of 20 May 2015 on insolvency proceedings (recast) (the "**Regulations**") is in the United Kingdom and it has no establishment as such term is used in the Regulations in any other jurisdiction.

### 6.2 Binding obligations

The obligations assumed by it in the Financing Document to which it is party are legal, valid, binding and enforceable obligations.

6.3 Non-conflict with other obligations

6.3.1 The entry into and performance by it of, and the transactions contemplated by this Deed and the granting of the security under this Deed does not and will not conflict with:

6.3.1.1 any law or regulation applicable to it;

6.3.1.2 its constitutional documents; or

6.3.1.3 any agreement or instrument binding upon its assets or constitute a default or termination event (however described) under any agreement or instrument binding upon it.

6.4 Power and authority

6.4.1 It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of this Deed and the transactions contemplated by this Deed.

6.4.2 No limit on any its powers will be exceeded as a result of the borrowing, grant of security or giving of guarantees or indemnities contemplated by the Financing Documents to which it is a party.

6.5 Validity and admissibility in evidence

6.5.1 All Authorisations required or desirable:

6.5.1.1 to enable and entitle it lawfully to enter into, exercise its rights and comply with and perform its obligations in this Deed; and

6.5.1.2 to make this Deed admissible in evidence,

have been obtained or effected and are in full force and effect and will remain in force and effect at all times during the subsistence of this Deed.

6.6 Registration requirements

It is not necessary to file, register or record this Deed in any public place or elsewhere, other than with the Registrar of Companies in Scotland.

6.7 Security Assets

It is the owner of the Security Assets with the right to transfer all or any part of the Security Assets and has good and marketable title to the Security Assets.

6.8 Repetition

The representations in this clause 6 are deemed to be made by the Chargor by reference to the facts and circumstances then existing on the date of this Deed and each day on which the representations and warranties contained in the Facility Agreement are repeated.

## 7 Undertakings

### 7.1 Duration of Undertakings

The Chargor undertakes to the Lender in the terms of this clause 7 for the duration of the Security Period.

### 7.2 General Undertakings

#### 7.2.1 Disposal Restrictions

It will not sell, transfer, lease out, lend or otherwise dispose of all or any part of the Security Assets (other than on arm's length terms in the ordinary course of trading) or agree or attempt to do the same, except as permitted by the Facility Agreement or with the prior written consent of the Lender.

#### 7.2.2 Compliance with laws

The Chargor shall comply in all respects with all laws, statutes, directives and regulations and all notices, codes of practice and other requirements having the force of law which are applicable to it.

#### 7.2.3 Authorisations

The Chargor shall promptly:

7.2.3.1 obtain, effect and comply with and do all that is necessary to maintain in full force and effect; and

7.2.3.2 supply certified copies to the Lender of,  
any Authorisation required under any law or regulation to:

7.2.3.3 enable it to perform its obligations under the Financing Documents to which it is a party and to ensure the legality, validity, enforceability or admissibility in evidence of any such Financing Document;

7.2.3.4 enable it to own its assets and carry on its business as it is being conducted.

#### 7.2.4 Compliance with Financing Documents

The Chargor hereby undertakes to the Lender that it will conduct its business and affairs in a proper and efficient manner and comply with all its obligations under the Facility Agreement and the other Financing Documents to which it is a party.

#### 7.2.5 Intellectual Property

The Chargor shall not:

7.2.5.1 take or knowingly fail to take any action which does or might reasonably be expected to adversely affect any registration of the Intellectual Property; or

7.2.5.2 abandon or cancel or authorise any third party to do any act which would or might invalidate or jeopardise or be

inconsistent with the Intellectual Property and not omit or authorise any third party to omit to do any act which by its omission would have that effect or character.

7.3 To repair

The Chargor shall:

- 7.3.1 at all times keep in good and substantial repair and condition all the Property including all buildings, erections and structures on and in the Property;
- 7.3.2 keep all plant and machinery in good repair, working order and condition and fit for its purpose; and
- 7.3.3 where it is uneconomic to repair any part of the Property, replace such property by another similar asset of equal or greater quality and value.

7.4 Alterations

Except as permitted by the Facility Agreement the Chargor shall not:

- 7.4.1 commit any waste, or in any manner lessen the value of the Property;
- 7.4.2 carry out any work of demolition, construction, refurbishment, addition or otherwise in or to the Property; or
- 7.4.3 except with the prior written consent of the Lender (not to be unreasonably withheld), make any alterations to the Property.

7.5 No creation of leases

Except as permitted by the Facility Agreement the Chargor shall not, without the express prior written consent of the Lender (not to be unreasonably withheld):

- 7.5.1 grant nor agree to grant (whether in exercise of any statutory power or otherwise) any lease, underlease, tenancy or agreement for lease affecting the Property;
- 7.5.2 confer nor agree to confer on any person any other right or licence to occupy any land or buildings forming part of the Property nor grant any licence or permission to assign, underlet or sub-let nor part with, nor share occupation or possession of, the Property or any part thereof;
- 7.5.3 waive, release nor vary or agree to waive, release or vary any of the terms of any lease, underlease, tenancy or agreement for lease affecting the Property including the determination or review of any rent payable thereunder nor exercise any power to terminate or extend the same;
- 7.5.4 forfeit nor commence proceedings for forfeiture nor exercise any right of re-entry nor accept the surrender or irritancy of any lease, tenancy or agreement for lease affecting the Property; nor
- 7.5.5 change nor permit or suffer to be changed the present user of any part of the Property.

## 7.6 Power to Remedy

If the Chargor fails to comply with any covenant set out in clause 7.2 (*General Undertakings*), and that failure is not remedied within 10 days of the Lender giving notice to the Chargor or the Chargor becoming aware of the failure to comply, it will allow (and irrevocably authorises) the Lender or any Receiver to take any action on its behalf which the Lender or the Receiver deems necessary or desirable to ensure that those covenants are complied with. The Chargor shall reimburse to the Lender and/or any Receiver, on demand, all amounts expended by the Lender or any Receiver in remedying such failure together with interest at the Default Rate from the date of payment by the Lender or Receiver (as the case may be) until the date of reimbursement.

## 8 **Enforcement and Powers of the Lender**

### 8.1 Enforcement

The Security Interests created pursuant to this Deed shall become immediately enforceable following:

- 8.1.1 the occurrence of an Acceleration Event;
- 8.1.2 the Chargor requesting the appointment of a Receiver or Administrator;
- 8.1.3 an administration application being made in respect of the Chargor; and/or
- 8.1.4 any person gives a notice of intention to appoint an Administrator,

following which the Lender may in its absolute discretion and without notice to the Chargor or the prior authorisation of any court:

- 8.1.5 enforce all or any part of the Security Interests created by this Deed and take possession of or dispose of all or any of the Security Assets in each case at such times and upon such terms as it sees fit; and
- 8.1.6 whether or not it has appointed a Receiver, exercise all of the powers, authorities and discretions:
  - 8.1.6.1 conferred from time to time on creditors by law; and
  - 8.1.6.2 granted to a Receiver by this Deed or from time to time by law; and
- 8.1.7 exercise all the rights, powers and discretions conferred on a Receiver by this Deed, the Insolvency Act 1986 or otherwise by law, without first appointing a Receiver or notwithstanding the appointment of a Receiver.

### 8.2 Power of Sale, Leasing and Other Powers

- 8.2.1 For the purpose of all rights and powers implied or granted by law, the Secured Liabilities are deemed to have fallen due on the date of this Deed. The enforcement powers conferred by this Deed shall be immediately exercisable by the Lender following the occurrence of an Acceleration Event and at any time thereafter.
- 8.2.2 The Lender 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.

- 8.2.3 In the exercise of the powers conferred by this Deed, the Lender may sever and sell plant, machinery or other fixtures separately from the property to which they may be annexed and it may apportion any rent or other amount without the consent of the Chargor.

### 8.3 Appropriation

- 8.3.1 In this Deed, "**financial collateral**" has the meaning given to that term in the Financial Collateral Arrangements (No.2) Regulations 2003.
- 8.3.2 At any time after the occurrence of an Acceleration Event, the Lender may appropriate all or part of the financial collateral forming part of the Security Assets in or towards satisfaction of the Secured Liabilities.
- 8.3.3 The Parties agree that the value of any such Security Assets appropriated in accordance with paragraph 8.3.2 above shall be the market price of such Security Assets at the time the right of appropriation is exercised as determined by the Lender by reference to such method or source of valuation as the Lender may reasonably select, including by independent valuation. The Parties agree that the methods or sources of valuation provided for or selected by the Lender in accordance with this paragraph 8.3.3 shall constitute a commercially reasonable manner of valuation for the purposes of the Financial Collateral Arrangements (No.2) Regulations 2003.
- 8.3.4 The Lender shall notify the Chargor, as soon as reasonably practicable, of the exercise of its right of appropriation as regards such of the Security Assets as are specified in such notice.

## 9 **Appointment of a Receiver or Administrator**

### 9.1 Appointment

- 9.1.1 At any time after this Deed has become enforceable in accordance with clause 8.1 above the Lender may, without prior notice to the Chargor, in writing appoint:
- 9.1.1.1 a Receiver in respect of the Security Assets or any part thereof and may in like manner from time to time (and insofar as it is lawfully able to do) remove any Receiver and appoint another in his place; or
- 9.1.1.2 one or more persons to be an Administrator in accordance with paragraph 14 of Schedule B1 to the Insolvency Act 1986.
- 9.1.2 Nothing in paragraph 9.1.1 above shall restrict the exercise by the Lender of any one or more of the rights of the Lender under Schedule B1 to the Insolvency Act 1986 and the rules thereunder or at common law.

### 9.2 Several Receivers

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

### 9.3 Remuneration of Receiver

The Lender may from time to time fix the remuneration of any Receiver.

### 9.4 Liability of Lender for Actions of a Receiver or Administrator

9.4.1 Each Receiver shall be the agent of the 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 Lender shall not be responsible for any misconduct, negligence or default of a Receiver.

9.4.2 The Lender shall not have any liability for the acts or omissions of an Administrator.

## 10 **Powers of a Receiver**

A Receiver shall have (and be entitled to exercise) in relation to the Security Assets over which he is appointed the following powers (as the same may be varied or extended by the provisions of this Deed):

- 10.1 all of the specific powers set out in Schedule 1 (Powers of Receiver) to this Deed;
- 10.2 all of the powers of an administrative receiver set out in Schedule 2 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- 10.3 all of the powers conferred from time to time on receivers and creditors in possession by law;
- 10.4 all of the powers conferred on the Lender under this Deed;
- 10.5 all the powers and rights of an owner and the power to do or omit to do anything which the Chargor itself could do or omit to do;
- 10.6 the power to do all things which, in the opinion of the Receiver, are incidental to any of the powers, functions, authorities or discretions conferred or vested in the Receiver pursuant to this Deed or upon receivers by statute or law generally (including the bringing or defending of proceedings in the name of, or on behalf of, the Chargor; the collection and/or realisation of Security Assets in such manner and on such terms as the Receiver sees fit; and the execution of documents in the name of the Chargor).

## 11 **Application of Moneys**

### 11.1 Order of Application

All amounts from time to time received or recovered by the Lender pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of the Security Interests created by this Deed (for the purposes of this clause 11, the "**Recoveries**") shall be applied at any time as the Lender (in its discretion) sees fit, to the extent permitted by applicable law (and subject to the provisions of this clause 11), in the following order, after the payment of any preferential debts ranking in priority to the Secured Liabilities:

- 11.1.1 in discharging any sums owing to the Lender or any Receiver or Administrator;
- 11.1.2 in payment of all costs and expenses incurred by the Lender in connection with any realisation or enforcement of the Security Interests created by this Deed;

- 11.1.3 in payment of any Secured Liabilities; and
- 11.1.4 the balance of any Recoveries, after all amounts due under paragraphs 11.1.1 to 11.1.3 above have been paid in full, to the Chargor or other person entitled thereto.

The provisions of this clause 11.1 will override any appropriation made by the Chargor.

## 11.2 Prospective Liabilities

Following the occurrence of an Acceleration Event, the Lender may, in its discretion, hold any amount of the Recoveries in an interest bearing suspense or impersonal account(s) in the name of the Lender with such financial institution (including itself) and for so long as the Lender shall think fit (the interest being credited to the relevant account) for later application under clause 11.1 (*Order of Application*) in respect of:

- 11.2.1 any sum owed to the Lender; and
- 11.2.2 any part of the Secured Liabilities,

that the Lender reasonably considers, in each case, might become due or owing at any time in the future.

## 11.3 Investment of Proceeds

Prior to the application of the proceeds of the Recoveries in accordance with clause 11.1 (*Order of Application*) the Lender may, in its discretion, hold all or part of those proceeds in an interest bearing suspense or impersonal account(s) in the name of the Lender with such financial institution (including itself) and for so long as the Lender shall think fit (the interest being credited to the relevant account) pending the application from time to time of those moneys in the Lender's discretion in accordance with the provisions of clause 11.1 (*Order of Application*).

## 11.4 Currency Conversion

- 11.4.1 For the purpose of, or pending the discharge of, any of the Secured Liabilities the Lender may convert any moneys received or recovered by the Lender from one currency to another, at a market rate of exchange.
- 11.4.2 The obligations of any Obligor to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion.

## 11.5 Permitted Deductions

The Lender shall be entitled, in its discretion:

- 11.5.1 to set aside by way of reserve, amounts required to meet, and to make and pay, any deductions and withholdings (on account of taxes or otherwise) which it is or may be required by any applicable law to make from any distribution or payment made by it under this Deed; and
- 11.5.2 to pay all Taxes which may be assessed against it in respect of any of the Security Assets, or as a consequence of performing its duties, or by virtue of its capacity as Lender under any of the Financing Documents or otherwise.

## 12 Protection of Third Parties

### 12.1 No Obligation to Enquire

No purchaser from, or other person dealing with, the Lender shall be obliged or concerned to enquire whether:

12.1.1 the right of the Lender to exercise any of the powers conferred by this Deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or

12.1.2 any of the Secured Liabilities remains outstanding 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 Lender or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve such purchaser of any obligation to see to the application of any moneys paid to or by the direction of the Lender or any Receiver.

## 13 Protection of the Lender

### 13.1 No Liability

The Lender shall not be liable in respect of any of the Security Assets 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 the Lender's gross negligence, wilful default or breach of any of its obligations under the Financing Documents.

### 13.2 Possession of Security Assets

Without prejudice to clause 13.1 (*No Liability*), if the Lender enters into possession of the Security Assets, it will not be liable to account as creditor in possession and may at any time at its discretion go out of such possession.

### 13.3 No proceedings

No Party (other than the Lender, a Receiver or a Delegate in respect of its own officers, employees or agents) may take any proceedings against any officer, employee or agent of the Lender in respect of any claim it might have against the Lender or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Financing Document or any Security Asset and any officer, employee or agent of the Lender may rely on this clause.

## 14 Cumulative Powers and Avoidance of Payments

### 14.1 Cumulative Powers

The powers which this Deed confers on the Lender and any Receiver appointed under this Deed 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 Lender 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 Lender and the Receiver will in no circumstances be

suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

14.2 Amounts Avoided

If any amount paid by the Chargor in respect of the Secured Liabilities is capable of being avoided or set aside on the liquidation or administration of the Chargor or otherwise, then for the purposes of this Deed that amount shall not be considered to have been paid. No interest shall accrue on any such amount, unless and until such amount is so avoided or set aside.

14.3 Discharge Conditional

Any settlement or discharge between the Chargor and the Lender shall be conditional upon no security or payment to the Lender by the Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of the Lender under this Deed) the Lender shall be entitled to recover from the Chargor the value which the Lender has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

15 **Notice of Security Interest or other interest in Security Assets**

If the Lender receives notice of any subsequent Security Interest or other interest affecting any of the Security Assets it may open a new account for each relevant Chargor in its books. If it does not do so then (unless it gives written notice to the contrary to the Chargor), as from the time it receives that notice, all payments made by the 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 Chargor and not as having been applied in reduction of the Secured Liabilities.

16 **Power of Attorney**

16.1 Subject to clause 16.2, the Chargor irrevocably and severally appoints each of the Lender and any Receiver as its attorney (with full power of substitution and delegation) in its name and on its behalf to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of this Deed, or which may be required or deemed proper in the exercise of any rights or powers conferred on the Lender or any Receiver under this Deed or otherwise for any of the purposes of this Deed, and the Chargor undertakes with each of the Lender and any Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

16.2 Neither the Lender nor any Receiver shall exercise any of the powers granted pursuant to clause 16.1 unless an Event of Default has occurred and is continuing.

17 **Delegation**

17.1 The Lender may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any of the rights, powers and discretions vested in it by or pursuant to this Deed.

17.2 That delegation may be made upon any terms and conditions (including the power to sub delegate) and subject to any restrictions that the Lender may, in its discretion, think fit in the interests of the Lender and it shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate or sub delegate.

## 18 **Redemption of Prior Charges**

The Lender may, redeem any prior Security Interest on or relating to any of the Security Assets or procure the transfer of that Security Interest to itself, and may settle and pass the accounts of any person entitled to that prior Security Interest. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor. The Chargor will on demand pay to the Lender all principal monies and interest and all losses incidental to any such redemption or transfer.

## 19 **Costs and Expenses**

The Chargor shall immediately on demand:

- 19.1 pay to the Lender, each Receiver and each Delegate the amount of all costs and expenses (including legal fees) incurred by it in connection with this Deed or any amendment hereto or the discharge hereof and including in relation to the preservation or enforcement of rights arising from any actual or alleged breach by any person of any law or regulation; and
- 19.2 keep each of the Lender, each Receiver and any Delegate indemnified against any failure or delay in paying those costs or expenses.

## 20 **Miscellaneous**

### 20.1 Assignment

The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Deed. The Lender may assign and transfer all or any part of its rights and obligations under this Deed to any person to whom it transfers its rights and obligations under the Facility Agreement.

### 20.2 Counterparts

20.2.1 This Deed may be executed in any number of counterparts and by each of the parties on separate counterparts, all as permitted by The Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 (the "**Counterparts Act**").

20.2.2 If executed in counterparts:

20.2.2.1 this Deed will not take effect until each of the counterparts has been delivered; and

20.2.2.2 the date of delivery of this Deed shall be inserted where indicated on the first page of this Deed.

20.2.3 Where not executed in counterparts, this Deed shall be delivered and become effective on the date agreed between the parties as evidenced by the date inserted on the front page of this Deed or, if no such date is inserted, the date on which the Chargor signed this Deed.

### 20.3 Undertaking to Release

At the end of the Security Period, the Lender shall, at the request and cost of the Chargor, release the Security Assets from the security constituted by this Deed (including any assignment by way of security) by executing a release in such form as the Lender and the Borrower may agree (each acting reasonably).

#### 20.4 Notices

All notices or demands under this Deed shall be served in accordance with the Facility Agreement. The notice details for the Chargor are set out underneath its signature hereto.

#### 21 **Certificates binding**

A certificate, determination, notice or opinion of the Lender as to any amount payable under this Deed will be conclusive, except in the case of manifest error.

#### 22 **Registration**

The Chargor consents to the registration of this Deed, and any certificate referred to in clause 21 (Certificates binding), for preservation and execution.

#### 23 **Governing Law**

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

#### 24 **Jurisdiction**

24.1 The courts of Scotland 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**").

24.2 The Parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

24.3 This clause 24 is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

IN WITNESS WHEREOF this Deed has been executed as follows (but is not delivered until the date specified on the first page):

SUBSCRIBED for and on behalf of UNBABEL UK SERVICES LTD  
by applying an "advanced electronic signature"  
by James Palmer

at

**Guildford**

on

**26-Feb-2024 | 12:49 GMT**



Director

SUBSCRIBED for and on behalf of WUESSEN LENDING S.À.R.L  
by applying n "advanced electronic signature"

by **Sanjeev Kumar Jswboka Dobrowolska**

at **Luxembourg**

on **26-Feb-2024 | 12:32 GMT**



Authorized Signatory

## SCHEDULE 1

### POWERS OF RECEIVER

- 1 Possession
 

Take immediate possession of, get in and collect the Security Assets or any part thereof.
- 2 Carry on business
 

Carry on, manage or concur in carrying on or managing the whole or any part of the business of the Chargor as he in his discretion may think fit.
- 3 Protection of assets
  - 3.1 Manage, insure, repair, decorate, maintain, alter, improve, develop, construct, modify, refurbish, renew or add to the Security Assets or concur in so doing;
  - 3.2 commence, continue or complete any new works, unfinished work, building operations, construction, reconstruction, maintenance, furnishing, finishing or fitting-out on the Property;
  - 3.3 apply for and maintain any planning permissions, building regulations, approvals and any other permissions, consents or licences,

in each case as he in his discretion may think fit.
- 4 Realisation of assets
 

Sell, exchange, convert into money and realise the Security Assets or concur in so doing by public auction or private contract and generally in such manner and on such terms as he in his discretion may think fit. Without prejudice to the generality of the foregoing, he may do any of these things for any valuable consideration, whether full market value or otherwise, including, without limitation, cash, shares, stock, debentures or other obligations. Any such consideration may be payable in a lump sum or by instalments spread over such period as he in his discretion may think fit.
- 5 Let, hire or lease
  - 5.1 Let, hire or lease (with or without premium) and accept surrenders of leases or tenancies or concur in so doing;
  - 5.2 grant rights, options or easements over and otherwise deal with or dispose of, and exercise all rights, powers and discretions incidental to, the ownership of the Security Assets;
  - 5.3 exchange or concur in exchanging the Security Assets;

in each such case in such manner and generally on such terms as he may in his discretion think fit, with all the powers of an absolute beneficial owner. The Receiver may exercise any such power by effecting such transaction in the name or on behalf of the Chargor or otherwise.
- 6 Registration
 

Use the Chargor's name to effect any registration or election for tax or other purposes.
- 7 Insurances
 

Effect, review or vary insurances.

## 8 Borrowing

For the purpose of exercising any of the powers, authorities or discretions conferred on him by or pursuant to this Deed or of defraying any costs (including, without limitation, his remuneration) which are incurred by him in the exercise of such powers, authorities or discretions or for any other purpose, to raise and borrow money or incur any other liability either unsecured or secured on the Security Assets, either in priority to the Security created by this Deed or otherwise, and generally on such terms as he in his discretion may think fit. No person lending such money is to be concerned to enquire as to the propriety or purpose of the exercise of such power or as to the application of money so raised or borrowed.

## 9 Lending

Lend money to any person.

## 10 Advance credit

Advance credit, in the ordinary course of the Chargor's business, to any person.

## 11 Make calls

Make, or require the directors of the Chargor to make, such calls upon the shareholders of the Chargor in respect of any uncalled capital of the Chargor as the Receiver in his discretion may require and enforce payment of any call so made by action (in the name of the Chargor or the Receiver as the Receiver in his direction may think fit) or otherwise.

## 12 Compromise

12.1 Settle or compromise any claim by, adjust any account with, refer to arbitration any dispute with, and deal with any question or demand from, any person who is, or claims to be, a creditor of the Chargor, as he may in his discretion think fit; and

12.2 settle or compromise any claim, adjust any account, refer to arbitration any dispute and deal with any question or demand relating in any way to the Security Assets, as he in his discretion may think fit.

## 13 Proceedings

In the name of the Chargor, bring, prosecute, enforce, defend or abandon all such actions, suits and proceedings in relation to the Security Assets as he in his discretion may think fit.

## 14 Subsidiaries

14.1 Promote the formation of any subsidiary of the Chargor with a view to such subsidiary purchasing, leasing, licensing or otherwise acquiring an interest in the Security Assets;

14.2 arrange for the purchase, lease, licence or acquisition of an interest in the Security Assets by any such subsidiary for any valuable consideration, including, without limitation, cash, shares, debentures, loan stock, convertible loan stock or other securities, profits or a sum calculated by reference to profits, turnover, royalties, licence fees or otherwise, whether or not secured on the undertaking or assets of such subsidiary and whether or not such consideration is payable or receivable in a lump sum or at any time or any number of times by instalments spread over such period, as the Receiver in his discretion may think fit; and

14.3 arrange for such subsidiary to trade or cease to trade as the Receiver in his discretion may think fit;

15 Employees

Appoint and discharge any manager, officer, agent, professional adviser, employee and any other person, upon such terms as he in his discretion may think fit.

16 Receipts

Give valid receipts for all monies and execute all assurances and things which he in his discretion may think proper or desirable for realising the Security Assets.

17 Delegation

Delegate any or all of his powers in accordance with this Deed.