



Registration of a Charge

Company name: **ARRIA DATA2TEXT LIMITED**

Company number: **SC355243**



X63N9F7U

Received for Electronic Filing: **04/04/2017**

Details of Charge

Date of creation: **17/03/2017**

Charge code: **SC35 5243 0002**

Persons entitled: **AONAS HOLDINGS S.A.**

Brief description:

Contains floating 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: **SHEPHERD AND WEDDERBURN LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 355243

Charge code: SC35 5243 0002

The Registrar of Companies for Scotland hereby certifies that a charge dated 17th March 2017 and created by ARRIA DATA2TEXT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th April 2017 .

Given at Companies House, Edinburgh on 4th April 2017

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



SHEPHERD+ WEDDERBURN

BOND AND FLOATING CHARGE
(Scottish IP Rights and Assets)

by

ARRIA DATA2TEXT LIMITED

in favour of

AONAS HOLDINGS S.A.

as Lender

2017

THIS FLOATING CHARGE is made by:

- (1) **ARRIA DATA2TEXT LIMITED**, a company registered in Scotland under the Companies Acts with registration number SC355243, whose registered office is at 9th Floor, Macrobert Building, University of Aberdeen, Aberdeen AB24 5UA (the "**Company**").

in favour of:

- (2) **AONAS HOLDINGS S.A.** a company registered in Panama, whose registered office is at Lex Management Limited, Trinity Annex, P.O. Box n-4805, Frederick Street, Nassau, Bahamas (the "**Lender**").

1. DEFINITIONS

In this Floating Charge the following expressions shall have the following meanings:-

- 1.1 "**charged property**" shall mean all the property, assets, rights and interests of the Company both present and future that are or will be located in Scotland and/or governed by or otherwise subject to Scots law, including (but not limited to) the Company's intellectual property rights ;
- 1.2 "**Debenture**" shall mean the English law debenture granted by the Company in favour of the Lender and dated on the effective date of this Floating Charge, as amended, amended and restated or varied from time to time;
- 1.3 "**Floating Charge**" or "**this Floating Charge**" shall mean this bond and floating charge instrument;
- 1.4 "**intellectual property rights**" shall mean all rights in patents patent applications inventions trade marks trade mark applications service marks trade names registered designs copyrights know how confidential information trade secrets and any other intellectual property rights including (but not limited to) all licences and ancillary rights and benefits (other than royalties and other sums payable in respect thereof) of the Company that, in all cases, are governed by or otherwise subject to Scots law;
- 1.5 "**Lender**" shall mean the Lender and (if relevant) any successor to or assignee of the Lender.
- 1.6 "**Loan Agreement**" shall mean the loan agreement dated on or about the effective date hereof, between the Lender, Arria NLG plc and the Company, as amended, amended and restated or varied from time to time;
- 1.7 "**Receiver**" shall mean any receiver or administrative receiver appointed in respect of the charged property (whether pursuant to this Floating Charge, pursuant to any statute, by a court or otherwise) and includes joint receivers; and
- 1.8 "**Secured Liabilities**" shall mean all monies and liabilities (whether present or future, actual or contingent) now or at any time or times hereafter due or owing or incurred by the Company (whether as principal or surety or guarantor) to the Lender pursuant to the Loan Agreement or any further loan advance pursuant to any agreement with the Lender which may be entered into after the date hereof.

2. BOND

The Company hereby undertakes to the Lender that it will on such date or dates as provided by clause 3 pay and discharge to the Lender the Secured Liabilities.

3. PAYMENT DATE

The Secured Liabilities shall be repaid or discharged by the Company in accordance with the Loan Agreement unless the Company, and the Lender otherwise agree in writing.

4. CHARGING CLAUSE

The Company with absolute warrandice hereby grants in favour of the Lender a floating charge over the whole of the charged property as security for the payment and discharge of the Secured Liabilities:

5. NATURE OF FLOATING CHARGE

5.1 The floating charge hereby created shall be a continuing security and shall, unless otherwise agreed in writing by the Lender, subject to Section 464(2) of the Companies Act 1985, rank in priority to any fixed security which shall be created by the Chargor after its execution hereof, other than a fixed security in favour of the Lender aforesaid, and to any other floating charge which shall be created by the Chargor after its execution hereof and, subject as aforesaid, no such fixed security or other floating charge shall rank in priority to or equally with or postponed to the floating charge hereby created by it.

5.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 to the Enterprise Act 2002) shall apply to the floating charge created pursuant to this Floating Charge.

5.3 This Floating Charge shall be in addition to, and independent of, every other security or guarantee which the Lender may hold for any of the Secured Liabilities at any time. No prior security held by the Lender over the whole or any part of the charged property shall merge in the security created by this Floating Charge.

5.4 This Floating Charge shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Lender discharges this Floating Charge in writing.

6. RESTRICTIONS ON THE COMPANY

6.1 The Company shall not without the prior written consent of the Lender:

6.1.1 sell, give or share possession of, grant or agree to grant any lease or tenancy of, or accept or agree to accept a renunciation or any variation or addition to the terms of any lease or tenancy of, assign, licence, sub-licence, discount, factor or otherwise dispose of the charged property or any part thereof; or

6.1.2 sell, assign or otherwise dispose of the whole or any substantial part of the charged property except in the ordinary course of business; or

6.1.3 create or attempt to create any standard security, assignation in security, pledge, floating charge or other security upon any part of the charged property which would rank in priority to or *pari passu* with the floating charge hereby created; or

6.1.4 allow any lien to arise on or affect any part of the charged property except in the case of a lien arising by operation of law in the ordinary course of business.

- 6.2 It is acknowledged that because of the undertakings given by the Company in clause 6.1, the Company cannot sell or dispose of the whole or substantial part of the undertaking or assets of the Company without the prior written consent of the Lender.

7. FURTHER SECURITY

The Company shall forthwith if and when called upon by the Lender so to do execute in favour of the Lender or as the Lender shall direct any standard securities, assignments in security, pledges or floating charges as the Lender shall reasonably require of and on all the Company's estate and interest in the charged property (including making any relevant notifications or carrying out any relevant registrations required in order to perfect the relevant security or granting any floating charge over any asset acquired by the Company after any crystallisation of the floating charge created under this Floating Charge which, but for such crystallisation, would be subject to a floating charge) to secure all principal and other monies intended to be hereby secured, such standard securities, assignments in security, pledges or floating charges to be prepared by or on behalf of the Lender at the cost of the Company and to be in such form as the Lender may reasonably require.

8. UNDERTAKINGS OF THE COMPANY

Whilst the Secured Liabilities remain outstanding, unpaid or discharged in full, the provisions of Clause 9 (*Covenants of the Company*) and Clause 10 (*Breach of Covenants*) of the Debenture shall apply *mutatis mutandis* as if set out herein (including all defined terms therein) but so that references therein to the "fixed charged property" and the "charged property" shall be construed herein as references to the charged property.

9. ENFORCEMENT OF SECURITY SUBJECT TO DEMAND

Upon any demand being made for payment of any moneys hereby secured upon the occurrence of any of the events which, under the terms of the Loan Agreement, entitle the Lender to demand their repayment, such monies shall become payable immediately and all rights of the Company to deal for any purpose whatever with the charged property or any part thereof shall forthwith cease and this Floating Charge shall become enforceable.

10. ENFORCEMENT OF SECURITY WITHOUT DEMAND

- 10.1 The monies hereby secured shall become immediately payable and all rights of the Company to deal for any purpose whatever with the charged property or any part thereof shall forthwith cease and this Floating Charge shall become enforceable on the happening of any of the events listed in Clause 12.1 to 12.4 (*Crystallisation of Security Without Demand*) of the Debenture ("**Events of Default**").
- 10.2 If any Events of Default occur, the Lender shall not be under any obligation to advance any monies under any agreement between the Company and the Lender (as the case may be).

11. RECEIVER AND ADMINISTRATOR

11.1 Appointment

At any time after the monies hereby secured shall have become payable and/or this Floating Charge has become enforceable or at the request of the Company the Lender

may without further notice appoint in writing under its hand any person or persons to be:

- 11.1.1 a Receiver of all of the charged property (with power to authorise any joint Receiver to exercise any power independently of any other joint Receiver) and in particular but without hereby limiting any general powers hereinbefore referred to every such Receiver so appointed shall have the powers hereinafter referred to; and/or
- 11.1.2 an administrator or joint administrators of the Company.

11.2 Removal

The Lender may from time to time by writing under its hand remove any Receiver appointed by it (but in the case of an administrator such removal shall only be with sanction of the court) and may whenever it may deem it expedient appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated and may from time to time fix the remuneration of any Receiver appointed by it.

11.3 Powers

At any time after the monies hereby secured shall have become payable and/or this Floating Charge has become enforceable any Receiver appointed hereunder may without further notice exercise all or any of the following powers:

- 11.3.1 take immediate possession of get in and collect the charged property or any part thereof and for that purpose enter upon any premises at which the charged property or any part thereof is located and sever dismantle or remove the same therefrom without being liable for any loss or damage thereby occasioned other than through negligence;
- 11.3.2 carry on the business of the Company and for that purpose make or procure advances and secure the same by standard security, assignation in security, pledge or floating charge in priority or subsequent to the monies and interest secured by this Floating Charge or otherwise as may be thought expedient and carrying interest at such rate as the Lender may consider necessary;
- 11.3.3 make and effect all repairs and insurances and do all other acts which the Company might do in the ordinary conduct of its business as well for the protection as for the improvement of the charged property;
- 11.3.4 sell convert into money and realise all or any part of the charged property or any part thereof by public auction or private contract and generally in such manner and on such terms and conditions as he shall think proper;
- 11.3.5 let all or any part of the charged property for such term and at such rent as he may think proper and accept a surrender of any lease or tenancy thereof;
- 11.3.6 accept a renunciation of any lease or tenancy;
- 11.3.7 compromise any claim by or against the Company;
- 11.3.8 call up all or any portion of any uncalled capital of the Company;
- 11.3.9 give valid receipts for all monies and execute all assurances and things which may be proper or desirable for realising the charged property;

- 11.3.10 use the name of the Company for all or any of the purposes aforesaid and in any legal proceedings with full power to convey any property sold in the name of the Company for all of which purposes the Company hereby irrevocably appoints every such Receiver to be its attorney;
- 11.3.11 appoint managers officers agents accountants clerks servants workmen and others for the aforesaid purposes upon such terms as to remuneration or otherwise as he may think proper.

In addition to the above powers a Receiver may exercise all the powers conferred upon him by Schedule 1 to the Insolvency Act 1986.

12. FURTHER ASSURANCE

12.1 Further assurance

The Company shall from time to time execute and do all such assurances and things as the Lender may reasonably require for perfecting the security hereby constituted and after the monies hereby secured shall have become payable for facilitating the realisation of the charged property or any part thereof and for exercising all powers authorities and discretions hereby or by law conferred on the Lender or any Receiver appointed by it.

12.2 Attorney

The Company hereby irrevocably appoints the Lender to be the attorney of the Company in the name and on behalf of the Company to execute and do any assurances and things which the Company ought to execute and do hereunder and generally to use the name of the Company in the exercise of all or any of the powers hereby conferred on the Lender or any Receiver or administrator appointed by it and the Company hereby expressly authorises the Lender to pursue any insurance claim relating to the charged property in the name of the Company and to delegate all or any of the powers hereby conferred upon it to any Receiver appointed by it or to such other person or persons as it may in its absolute discretion think fit.

13. INCORPORATION OF ADDITIONAL PROVISIONS

Whilst the Secured Liabilities remain outstanding, unpaid or discharged in full, the provisions of Clause 17 (*Application of Receipts*), Clause 18 (*Receiver's Liability*), Clause 19 (*Protection of Purchaser*), Clause 20 (*Costs and Expenses*), Clause 21 (*Indemnity*), Clause 23 (*Notices*), and Clause 24 (*Assignment*) of the Debenture shall apply *mutatis mutandis* as if set out herein (including all defined terms therein) but so that references therein to the "charged property" shall be construed herein as references to the charged property and references therein to "this Debenture" shall be construed herein as references to this Floating Charge.

14. MISCELLANEOUS

- 14.1 The Lender may without discharging or in any way affecting the security created by this Floating Charge or any remedy of the Lender grant time or other indulgence or abstain from exercising or enforcing any remedy security guarantee or other right which it may now or in the future have from or against the Company and may make any arrangement variation and/or release with any person or persons without prejudice either to this Floating Charge or the liability of the Company for the monies obligations and liabilities secured by this Floating Charge.

- 14.2 The Company's liability under this Floating Charge in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:
- (a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is or becomes wholly or partially illegal, void or unenforceable on any ground; or
 - (b) the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or
 - (c) any other act or omission, which but for this clause 14.2 might have discharged, or otherwise prejudiced or affected, the liability of the Company.
- 14.3 The Company waives any right it may have to require the Lender to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this Floating Charge against the Company.
- 14.4 Any release, discharge or settlement between the Company and the Lender shall be deemed conditional on no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement:
- (a) the Lender or its nominee may retain this Floating Charge and the security created by or pursuant to it, including all certificates and documents relating to the whole or any part of the charged property, for such period as the Lender deems necessary to provide the Lender with security against any such avoidance, reduction or order for refund; and
 - (b) the Lender may recover the value or amount of such security or payment from the Company subsequently as if such release, discharge or settlement had not occurred.
- 14.5 The provisions of this Floating Charge shall be severable and if at any time any one or more of such provisions is or becomes invalid illegal or unenforceable the validity legality and enforceability of the remaining provisions shall not in any way be impaired.
- 14.6 The rights and remedies of the Lender provided by this Floating Charge are cumulative and are not exclusive of any rights powers or remedies provided by law and may be exercised from time to time and as often as the Lender may deem expedient.
- 14.7 Any reference in this Floating Charge to any statute or any section of any statute shall be deemed to include reference to any statutory modification or re-enactment thereof for the time being in force.
- 14.8 Subject as set out in this Floating Charge, nothing in this Floating Charge confers or is intended to confer on any person who is not a party to this Floating Charge or has not adhered to it by a deed of adherence any right and/or benefit which that party would not have and such rights and/or benefits are hereby excluded to the fullest extent possible.
- 14.9 Words and expressions defined in the Loan Agreement and not expressly defined herein shall, where the context so admits, bear the same respective meanings in this Floating Charge.

- 14.10 In the event of there being any conflict between the terms of the Loan Agreement and the terms of this Floating Charge, the terms of the Loan Agreement shall prevail.
- 14.11 This Floating Charge may be executed in any number of counterparts and by each of the parties on separate counterparts.
- 14.12 Where executed in counterparts:
 - 14.12.1 this Floating Charge will not take effect until each of the counterparts has been delivered;
 - 14.12.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and
 - 14.12.3 the date of delivery may be inserted in the testing clause in the space provided for the effective date of this Floating Charge.

14.13 This Floating Charge and any disputes or claims arising out of or in connection with its subject matter are governed by and construed in accordance with the laws of Scotland. The parties irrevocably agree that the courts of Scotland have non-exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Floating Charge.

IN WITNESS WHEREOF this Floating Charge comprising this and the preceding seven pages are executed in counterpart by the parties as undernoted, with an effective date of 17 March 2017 and with the counterparts executed by the Company and the Lender being treated as delivered on such date in such order:-

Subscribed for and on behalf of
ARRIA DATA2TEXT LIMITED
acting by:

at: **New Jersey, USA**
on: **17 March 2017 GMT**

Director Sharon Daniels

Sharon Daniels

Witness Signature

Witness Lyndsee Manna

Witness Address

Witness Occupation SVP Bus Development

Subscribed for and on behalf of
AONAS HOLDINGS S.A.
acting by:

at: **Nassau, Bahamas**
on: **MARCH 17, 2017**

Director

Emanuel Alexiou

Witness Signature

Witness

Witness Address

Witness Occupation

ANTHONY R. FERGUSON
FINANCIAL ANALYST