

# M

CHWP000

COMPANIES FORM No. 466(Scot)

## Particulars of an instrument of alteration to a floating charge created by a company registered in Scotland

# 466

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

Please do not write in this margin

Pursuant to section 410 and 466 of the Companies Act 1985

Please complete legibly, preferably in black type, or bold block lettering

\* insert full name of company

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

6

SC440783

Name of company

\* Kepak Group Limited (the "Company")

Date of creation of the charge (note 1)

30 July 2018

Description of the instrument creating or evidencing the charge or of any ancillary document which has been altered (note 1)

Bond and Floating Charge

Names of the persons entitled to the charge

The Governor and Company of the Bank of Ireland (in its capacity as security agent and trustee for the Secured Parties)

Short particulars of all the property charged

The whole of the Company's undertaking and property, assets and rights whatsoever and wheresoever both present and future.

**COMPANIES HOUSE  
EDINBURGH**

**20 AUG 2018**

**FRONT DESK**

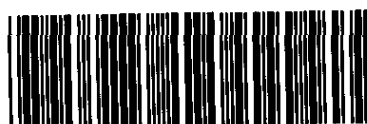
Presenter's name address and reference (if any):

Brodies LLP  
15 Atholl Crescent  
Edinburgh  
EH3 8HA  
Ref: AEM/EMRC/BAN27.89

For official use (02/06)  
Charges Section

Post room

MONDAY



\*S7CQE15L\*

SCT

20/08/2018

#22

COMPANIES HOUSE

Names, and addresses of the persons who have executed the instrument of alteration (note 2)

*Please do not  
write in  
this margin*

*Please complete  
legibly, preferably  
in black type, or  
bold block lettering*

Please see Paper Apart Part 1.

Date(s) of execution of the instrument of alteration

31 July 2018

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the company of any fixed security or any other floating charge having, priority over, or ranking pari passu with the floating charge

N/A

Short particulars of any property released from the floating charge

N/A

The amount, if any, by which the amount secured by the floating charge has been increased

N/A

A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

*Please do not  
write in  
this margin*

*Please complete  
legibly, preferably  
in black type, or  
bold block lettering*

1. Notwithstanding the respective dates of creation or registration of the Securities or any of them or any provisions as to ranking contained in any of the Securities, the Security Agent and AIB agree and the Company acknowledges that the Securities shall rank solely as regards the Non-Vesting Debt and any and all realisations thereof in the following order of priority:

1.1 first, the AIB Floating Charge to the extent of the AIB Debt; and

1.2 second, the Security Agent's Floating Charges.

2. The instrument of alteration does not intend to rank the Security Agent's Floating Charges (or any of them) amongst themselves nor does it prejudice or rank any of the security interests constituted by the Security Agent's Floating Charges (or any of them) other than with respect to security interests over or with respect to the Non-Vesting Debt and any and all realisations thereof.

For definitions please refer to Paper Apart Part 2.

Continuation of the statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

*Please do not write in this margin*

*Please complete legibly, preferably in black type, or bold block lettering*

*A fee is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)*

Signed \_\_\_\_\_

Date \_\_\_\_\_

On behalf of ~~[company]~~ [Chargee] \_\_\_\_\_

#### Notes

1. A description of the instrument e.g. "Instrument of Charge" "Debenture" etc as the case may be, should be given. For the date of creation of a charge see section 410(5) of the Companies Act.
2. In accordance with section 466(1) the instrument of alteration should be executed by the company, the holder of the charge and the holder of any other charge (including a fixed security) which would be adversely affected by the alteration.
3. A certified copy of the instrument of alteration, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of execution of that instrument.
4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.
5. A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is: Companies Registration Office, 139 Fountainbridge, Edinburgh EH3 9FF  
DX 235 Edinburgh or LP - 4 Edinburgh 2

☐ delete as appropriate

**Kepak Group Limited  
(Company No. SC440783)**

**Form 466**

**Paper Apart**

**Paper Apart Part 1**

**Names and addresses of persons who have executed the instrument of alteration:**

- (1) **KEPAK GROUP LIMITED (formerly named 2 Sisters Red Meat Limited)**, a company incorporated in Scotland with registered number SC440783 and having its registered office formerly at George Street, Coupar Angus, Blairgowrie, Perthshire PH13 9LU and now at Kepak Group Limited, Cookston Road, Porthlethen, Aberdeen, AB12 4QB;
- (2) **THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND**, a company incorporated in Ireland with registered number C-1 and having its head office at Mespil Road, Ballsbridge, Dublin 4 (in its capacity as security agent and trustee for the Secured Parties) (the "**Security Agent**"); and
- (3) **AIB COMMERCIAL FINANCE LIMITED** a company incorporated in Ireland with registered number 148062 and having its registered office at Bankcentre, Ballsbridge, Dublin 4 ("**AIB**").

**Paper Apart Part 2**

**The following definitions apply in the Form 466 and Paper Apart:**

**"Agent"** has the meaning given to it in the Senior Facilities Agreement;

**"AIB Debt"** means all sums and obligations which now are or shall at any time after the date of the AIB Floating Charge be due, owing or incurred by the Company to AIB pursuant to the Debt Purchase Agreements;

**"AIB Floating Charge"** means the Scots law floating charge granted by the Company in favour of AIB over the Book Debts, in security of all sums and obligations due and to become due to AIB, delivered on or around the date of the instrument of alteration and to be registered with the Registrar of Companies in Scotland;

**"Book Debts"** means all the Debts and all other present and future book and other debts and securities for money and monetary claims owing to the Company;

**"Debts"** has the meaning given to it in the Debt Purchase Agreements;

**"Debt Purchase Agreements"** has the meaning given to it in the Intercreditor Agreement;

**"Finance Document"** has the meaning given to it in the Senior Facilities Agreement;

**"Finance Party"** has the meaning given to it in the Senior Facilities Agreement;

**"Guarantor"** has the meaning given to it in the Senior Facilities Agreement;

**"Intercreditor Agreement"** means the security trust and interlender deed dated 22 December 2017 and as amended and restated on or around 27 July 2018 and made between, *inter alios*, the Parent, the Security Agent, the Agent, the Lenders, the Permitted Bilateral Providers and the Invoice Discounting Agent;

**"Invoice Discounting Agent"** has the meaning given to it in the Senior Facilities Agreement;

**"Lender"** has the meaning given to it in the Senior Facilities Agreement;

**"Non-Vesting Debts"** means any Book Debts of the Company purchased by AIB which fail to vest absolutely in AIB for any reason;

**"Parent"** has the meaning given to it in the Senior Facilities Agreement;

**"Permitted Bilateral Provider"** has the meaning given to it in the Senior Facilities Agreement;

**"Receiver"** has the meaning given to it in the Senior Facilities Agreement;

**"Secured Parties"** means the Security Agent, the Lenders and each of the other Finance Parties and their respective successors and assigns and each Receiver and **Secured Party** means any one of them;

**"Securities"** means the Security Agent's Floating Charges and the AIB Floating Charge;

**"Security Agent's Floating Charges"** means together the floating charges granted by the Company in favour of the Security Agent as contained in:

- (a) a Scots law floating charge over the whole of the Company's property and undertaking, present and future in security of the Senior Secured Obligations delivered on 30 July 2018 and to be registered with the Registrar of Companies in Scotland;
- (b) an English law debenture dated 22 December 2017 as acceded to by the Company pursuant to an accession deed dated on 30 July 2018, such accession deed to be registered with the Registrar of Companies in Scotland; and
- (c) an Irish law debenture dated 22 December 2017 as acceded to by the Company pursuant to an accession deed dated on or around the date of the instrument of alteration, such accession deed to be registered with the Registrar of Companies in Scotland;

**"Senior Facilities Agreement"** means the facilities agreement between, *inter alios*, Kepak Group Unlimited Company as parent and the Security Agent dated 22 December 2017 and as amended and restated on or around 27 July 2018, to which the Company acceded as Guarantor on 30 July 2018;

**"Senior Secured Obligations"** means all monies, obligations and liabilities (including in respect of principal, interest, commission, discounts, fees, costs and expenses) which now are or hereafter may be or become due, owing or incurred by the Company to any Secured Party in any manner whatever under the Finance Documents (whether actual or contingent, whether solely or jointly or jointly and severally with one or more persons in what ever style or name and whether as principal or as surety or in some other capacity, whether originally incurred by it or by some other person and whether originally due owing or incurred by the Company to any Secured Party or some other person) including all monies, obligations and liabilities undertaken or guaranteed to be paid or discharged by the Company under or in connection with any of the Security Agent's Floating Charges.



**FILE COPY**

**CERTIFICATE OF THE REGISTRATION  
OF AN ALTERATION TO A FLOATING CHARGE**

COMPANY NO. 440783  
CHARGE CODE SC44 0783 0006

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT  
OF ALTERATION DATED 31 JULY 2018 WERE DELIVERED  
PURSUANT TO SECTION 466 OF THE COMPANIES ACT 1985  
ON 20 AUGUST 2018

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 30  
JULY 2018

BY KEPAK GROUP LIMITED

IN FAVOUR OF  
THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND  
(IN ITS CAPACITY AS SECURITY AGENT AND TRUSTEE FOR  
THE SECURED PARTIES (AS DEFINED IN THE CHARGE))

GIVEN AT COMPANIES HOUSE, EDINBURGH 21 AUGUST 2018



**Companies House**



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



**RANKING AGREEMENT**

amongst

**KEPAK GROUP LIMITED**

**THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND**

as Security Agent

and

**AIB COMMERCIAL FINANCE LIMITED**

31 July 2018

CERTIFIED A TRUE  
COPY SAVE FOR THE  
MATERIAL REDACTED  
PURSUANT TO S859G  
OF THE COMPANIES  
ACT 2006

*Jennifer Miller*  
BRODIES LLP  
Solicitors

17/08 2018

Ref: AIB 4.1

This **RANKING AGREEMENT** is delivered on 31 July 2018 and made by among:

- 1 **KEPAK GROUP LIMITED** (formerly named **2 SISTERS RED MEAT LIMITED**), a company incorporated in Scotland with registered number SC440783 and having its registered office currently at George Street, Coupar Angus, Blairgowrie, Perthshire PH13 9LU and in the process of changing our registered office to McIntosh Donald, Cookston Road, Porthlethen, Aberdeen, AB12 4QB (the "**Company**")
- 2 **THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND**, a company incorporated in Ireland with registered number C-1 and having its head office at Mespil Road, Ballsbridge, Dublin 4 (in its capacity as security agent and trustee for the Secured Parties (as hereinafter defined)) (the "**Security Agent**")
- 3 **AIB COMMERCIAL FINANCE LIMITED** a company incorporated in Ireland with registered number 148062 and having its registered office at Bankcentre, Ballsbridge, Dublin 4 ("**AIB**")

**WHEREAS:**

1. The Company has granted or will grant the Securities (as hereinafter defined).
2. The Security Agent, AIB and the Company intend to regulate the ranking of each of the Securities and the debt secured by them in the manner set out below.

NOW THEREFORE IT IS AGREED AND DECLARED as follows:-

**1 Definitions**

- 1.1 In this Agreement (including the Recitals) all terms and expressions shall, unless otherwise defined in this Agreement or the context requires otherwise, have the meaning attributed to such terms in the Senior Facilities Agreement (whether defined expressly therein or by reference to another document)
- 1.2 In this Agreement:-
  - 1.2.1 "**AIB Debt**" means all sums and obligations which now are or shall at any time after the date of the AIB Floating Charge be due, owing or incurred by the Company to AIB pursuant to the Debt Purchase Agreements;
  - 1.2.2 "**AIB Floating Charge**" means the Scots law floating charge granted by the Company in favour of AIB over the Book Debts, in security of all sums and obligations due and to become due to AIB, delivered on or around the date of this Agreement and to be registered with the Registrar of Companies in Scotland;
  - 1.2.3 "**Book Debts**" means all the Debts and all other present and future book and other debts and securities for money and monetary claims owing to the Company;
  - 1.2.4 "**Debts**" has the meaning given to it in the Debt Purchase Agreements;

- 1.2.5 **"Debt Purchase Agreements"** has the meaning given to it in the Intercreditor Agreement;
- 1.2.6 **"Intercreditor Agreement"** means the security trust and interlender deed dated 22 December 2017 and as amended and restated on or around 27 July 2018 and made between, *inter alios*, the Parent, the Security Agent, the Agent, the Lenders, the Permitted Bilateral Providers and the Invoice Discounting Agent;
- 1.2.7 **"Non-Vesting Debts"** means any Book Debts of the Company purchased by AIB which fail to vest absolutely in AIB for any reason;
- 1.2.8 **"Secured Parties"** means the Security Agent, the Lenders and each of the other Finance Parties and their respective successors and assigns and each Receiver and **Secured Party** means any one of them;
- 1.2.9 **"Securities"** means the Security Agent's Floating Charges and the AIB Floating Charge;
- 1.2.10 **"Security Agent's Floating Charges"** means together the floating charges granted by the Company in favour of the Security Agent as contained in:
- 1.2.10.1 a Scots law floating charge over the whole of the Company's property and undertaking, present and future in security of the Senior Secured Obligations delivered on 30 July 2018 and to be registered with the Registrar of Companies in Scotland;
  - 1.2.10.2 an English law debenture dated 22 December 2017 as acceded to by the Company pursuant to an accession deed dated on 30 July 2018, such accession deed to be registered with the Registrar of Companies in Scotland; and
  - 1.2.10.3 an Irish law debenture dated 22 December 2017 as acceded to by the Company pursuant to an accession deed dated on or around the date of this Agreement, such accession deed to be registered with the Registrar of Companies in Scotland;
- 1.2.11 **"Senior Facilities Agreement"** means the facilities agreement between, *inter alios*, Kepak Group Unlimited Company as parent and the Security Agent dated 22 December 2017 and as amended and restated on or around 27 July 2018, to which the Company acceded as Guarantor on 30 July 2018; and
- 1.2.12 **"Senior Secured Obligations"** means all monies, obligations and liabilities (including in respect of principal, interest, commission, discounts, fees, costs and expenses) which now are or hereafter may be or become due, owing or incurred by the Company to any Secured Party in any manner whatever under the Finance Documents (whether

actual or contingent, whether solely or jointly or jointly and severally with one or more persons in what ever style or name and whether as principal or as surety or in some other capacity, whether originally incurred by it or by some other person and whether originally due owing or incurred by the Company to any Secured Party or some other person) including all monies, obligations and liabilities undertaken or guaranteed to be paid or discharged by the Company under or in connection with any of the Security Agent's Floating Charges.

## **2 Interpretation**

### **2.1 Unless otherwise indicated any reference in this Agreement to:**

- 2.1.1 a person or persons** include individuals, firms, corporations, government agencies, authorities and other bodies, incorporated or unincorporated and whether having direct legal personality or not;
- 2.1.2 any person** shall include that persons successor in title, permitted assignees or permitted transferees and in the case of the Security Agent, shall include such other person as may from time to time be appointed as Security Agent for the Secured Parties. For the avoidance of doubt, any reference to the Secured Parties shall, unless the context otherwise indicates, include the Security Agent in its individual capacity as a Secured Party;
- 2.1.3 the Security Agent** shall be construed as a reference to the Security Agent acting in its capacity as trustee for the Secured Parties;
- 2.1.4 any statute or provision of any statute** shall be deemed also to refer to any statutory modification, substitution or re-enactment thereof or any statutory instrument, order, regulation, bye-law, permission or direction made thereunder or under such modification, substitution or re-enactment;
- 2.1.5 words denoting the singular** shall include the plural and vice versa and words denoting any gender shall include all genders;
- 2.1.6 a clause heading** is a reference to a clause or sub-clause of this Agreement and is for ease of reference only;
- 2.1.7 this Agreement or to any other agreement or document** shall be construed as a reference to this Agreement or, as the case may be, such other agreement or document as the same may have been, or may from time to time be, amended, restated, varied, novated, assigned, substituted, supplemented or otherwise modified from time to time (and so that any reference to this any agreement or document shall include, unless the context otherwise requires, any other agreement or document expressed to be supplemental thereto or expressed to be collateral therewith or which is otherwise entered into pursuant to or in accordance with the provisions thereof).

### **3 Consent**

The Security Agent, for itself and on behalf of the Secured Parties, and AIB for their respective right, title and interest consent to the constitution by the Company of the Securities.

### **4 Ranking**

- 4.1 Notwithstanding the respective dates of creation or registration of the Securities or any of them or any provisions as to ranking contained in any of the Securities, the Security Agent and AIB agree and the Company acknowledges that the Securities shall rank solely as regards the Non-Vesting Debt and any and all realisations thereof in the following order of priority:

4.1.1 first, the AIB Floating Charge to the extent of the AIB Debt; and

4.1.2 second, the Security Agent's Floating Charges.

- 4.2 This Agreement does not intend to rank the Security Agent's Floating Charges (or any of them) amongst themselves nor does it prejudice or rank any of the security interests constituted by the Security Agent's Floating Charges (or any of them) other than with respect to security interests over or with respect to the Non-Vesting Debt and any and all realisations thereof.

### **5 Alteration of Securities**

The Security Agent's Floating Charges and the AIB Floating Charge are hereby varied to the extent specified in this Agreement and this Agreement so far as affecting the Security Agent's Floating Charges and AIB's Floating Charge shall be construed and receive effect as an Instrument of Alteration of the said Securities within the meaning of Section 466 of the Companies Act 1985.

### **6 Exclusion of legal rules**

- 6.1 Notwithstanding the provisions of any rule of law which might operate to the contrary effect, the provisions of Clause 4.1 as to priority and ranking of the Securities shall be valid and effective irrespective of the dates or times at which the Securities were executed or constituted or registered and irrespective of the dates on which sums have been or may be advanced to or otherwise drawn by the Company, none of the other parties hereto having any concern with the composition of or fluctuations in the sums due to the Security Agent, any Secured Party or AIB.
- 6.2 Subject to the terms of this Agreement, the Securities shall rank as continuing security for the payment and discharge of all the liabilities and obligations the payment and/or discharge of which are thereby secured.

### **7 Preferential payments**

The provisions set out in this Agreement as to ranking shall not prejudice the right of the Security Agent, any Secured Party or AIB to receive payments to which a preference attaches in terms of

Section 59, 175, 386 and Schedule 6 to the Insolvency Act 1986 or any other applicable legislation.

## **8 Enforcement**

8.1 Following termination of a Debt Purchase Agreement by AIB, the Security Agent agrees and the Company acknowledges that AIB shall be entitled to:

8.1.1 exercise its enforcement rights under the AIB Floating Charge; and

8.1.2 set-off all monies (if any) which may fall due by the Company against the AIB Debt (up to the amount of the ID Limit),

and shall, to the extent permitted by law, pay to the Security Agent all monies (if any) in excess of the ID Limit which may fall due by it to the Company pursuant to the Invoice Discounting Documents or which it may receive under the AIB Floating Charge, and all such monies in excess of the ID Limit shall be applied in accordance with the terms of the Intercreditor Agreement.

8.2 For the avoidance of doubt and notwithstanding any term of this Agreement, the Intercreditor Agreement or the AIB Floating Charge, the Security Agent and AIB agree that AIB shall be permitted to exercise any enforcement rights under the AIB Floating Charge without any requirement for the consent of the Security Agent to be obtained.

8.3 In the event that AIB intends to exercise its enforcement rights under the AIB Floating Charge, AIB shall provide the Security Agent with prior written notice of that intention and each of the Security Agent and AIB shall use reasonable endeavours to cooperate with each other (and to procure the cooperation of any receivers or other insolvency officers appointed by each such party) in connection with any such enforcement process.

8.4 AIB agrees and the Company acknowledges that the Security Agent shall be entitled to exercise its enforcement rights under any Security Agent Floating Charge in accordance with the terms of the Intercreditor Agreement.

## **9 Compensation**

As between the Security Agent and AIB, it is hereby agreed that in the event of this Agreement being regarded by a receiver, administrator or liquidator of the Company or any of them as failing to bind him or them in the distribution of the proceeds of sale of the assets of the Company, or any of them, the Security Agent and AIB will compensate each other *inter se* to the effect that in so far as the refusal of the receiver, administrator or liquidator to be bound by these presents shall cause prejudice to the Security Agent or AIB each will compensate the other to the extent to which either may be *lucratus* by such prejudice but no further.

**10 Severability**

Each of the provisions in this Agreement shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

**11 Waiver**

No failure on the part of the Security Agent to exercise and no delay on its part in exercising any right, remedy, power or privilege under or pursuant to this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any right or remedies provided by law.

**12 Expenses**

All fees and expenses of the Security Agent and AIB in connection with the preparation, execution and enforcement of this Agreement shall be promptly paid by the Company upon receipt by the Company of an invoice.

**13 Counterparts**

13.1 This Agreement may be executed in any number of counterparts and by the parties on separate counterparts. Where executed in counterpart:

13.1.1 this Agreement shall not take effect until all of the counterparts have been delivered;

13.1.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and

13.1.3 the agreed date of delivery will be inserted on page 1 of this Agreement.

**14 Governing law**

This Agreement shall be governed by and construed in accordance with the law of Scotland and each of the parties hereto hereby prorogates and accepts the jurisdiction of the Court of Session in Scotland.

## 15 Consent to registration

The parties hereto consent to the registration hereof for preservation: IN WITNESS WHEREOF these presents consisting of this and the preceding 6 pages are executed as follows:-

EXECUTED for and on behalf of  
**KEPAK GROUP LIMITED**

signature of  
director/witness

JAMES BLONDEN  
full name of above (print)

address of witness

Signature of  
Director

JOHN HERGAN  
full name of above (print)

31 July 2018  
Date of signing

Merthyr Tydfil  
Place of signing

EXECUTED for and on behalf of  
**THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND**  
as Security Agent

signature of  
authorised signatory/witness

full name of above (print)

address of witness

Signature of  
authorised signatory

full name of above (print)

Date of signing

Place of signing

EXECUTED for and on behalf of  
**AIB COMMERCIAL FINANCE LIMITED**

signature of  
authorised signatory/witness

full name of above (print)

address of witness

Signature of  
authorised signatory

full name of above (print)

Date of signing

Place of signing



**15 Consent to registration**

The parties hereto consent to the registration hereof for preservation: IN WITNESS WHEREOF these presents consisting of this and the preceding 6 pages are executed as follows:-

EXECUTED for and on behalf of  
**KEPAK GROUP LIMITED**

_____ signature of director/witness	_____ Signature of Director
_____ full name of above (print)	_____ full name of above (print)
_____ _____	_____ Date of signing
_____ address of witness	_____ Place of signing

EXECUTED for and on behalf of  
**THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND**  
as Security Agent

_____ signature of authorised signatory/witness	_____ Signature of authorised signatory
<u>MAEVE DARDIS</u> full name of above (print)	<u>AIDAN BROSNAN</u> full name of above (print)
<u>Bank of Ireland, Burlington Plaza 2</u> <u>Burlington Rd.</u>	<u>31 / 7 / 18</u> Date of signing
<u>Dublin 4.</u> address of witness	<u>Dublin</u> Place of signing

EXECUTED for and on behalf of  
**AIB COMMERCIAL FINANCE LIMITED**

_____ signature of authorised signatory/witness	_____ Signature of authorised signatory
_____ full name of above (print)	_____ full name of above (print)
_____ _____	_____ Date of signing
_____ address of witness	_____ Place of signing

# 15 Consent to registration

The parties hereto consent to the registration hereof for preservation: IN WITNESS WHEREOF these presents consisting of this and the preceding 6 pages are executed as follows:-

EXECUTED for and on behalf of  
**KEPAK GROUP LIMITED**

signature of director/witness	Signature of Director
full name of above (print)	full name of above (print)
	Date of signing
address of witness	Place of signing

EXECUTED for and on behalf of  
**THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND**  
as Security Agent

signature of authorised signatory/witness	Signature of authorised signatory
full name of above (print)	full name of above (print)
	Date of signing
address of witness	Place of signing

EXECUTED for and on behalf of  
**AIB COMMERCIAL FINANCE LIMITED**

signature of authorised signatory/witness	Signature of authorised signatory
ALAN RYAN	JOHN KEARNEY
full name of above (print)	full name of above (print)
	31 <sup>st</sup> JULY 2018
	Date of signing
address of witness	AIB BANKCENTRE
	Place of signing