

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM324133

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	RELEASE OF SECURITY INTEREST

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Standard Chartered Bank		10/31/2014	Bank Incorporated in England by Royal Charter 1853: UNITED KINGDOM

## RECEIVING PARTY DATA

<b>Name:</b>	Whyte and Mackay Limited
<b>Street Address:</b>	310 St Vincent Street
<b>Internal Address:</b>	Dalmore House
<b>City:</b>	Glasgow G2 5RG
<b>State/Country:</b>	SCOTLAND
<b>Entity Type:</b>	Company: UNITED KINGDOM

## PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
Registration Number:	0713269	DALMORE
Registration Number:	0832757	MACPHERSONS "CLUNY" BLENDED SCOTCH WHISK
Registration Number:	1658463	THE DALMORE
Registration Number:	2040242	ISLE OF JURA
Registration Number:	3064066	ISLE OF JURA SUPERSTITION
Registration Number:	3227047	CLUNY
Registration Number:	4163186	MACKINLAY'S
Registration Number:	4208213	JOHN BARR
Registration Number:	4223989	JOHN BARR. THE BEST SCOTCH WHISKY, BARR
Registration Number:	4277431	SHACKLETON'S WHISKY

## CORRESPONDENCE DATA

Fax Number: 2028428465

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.*

Phone: 2028428800

Email: dctrademarks@dbr.com

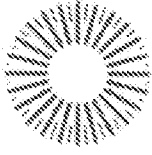
Correspondent Name: Amy E. Carroll

Address Line 1: 1500 K Street, NW

Address Line 2: Suite 1100

TRADEMARK

<b>Address Line 4:</b>	Washington, D.C. 20005-1209
<b>ATTORNEY DOCKET NUMBER:</b>	033091.181116
<b>DOMESTIC REPRESENTATIVE</b>	
<b>Name:</b>	Amy E. Carroll
<b>Address Line 1:</b>	1500 K Street, NW
<b>Address Line 2:</b>	Suite 1100
<b>Address Line 4:</b>	Washington, D.C. 20005-1209
<b>NAME OF SUBMITTER:</b>	Kristine Brown
<b>SIGNATURE:</b>	/Kristine Brown/
<b>DATE SIGNED:</b>	11/24/2014
<b>Total Attachments: 17</b>	
source=English_Deed_of_Release#page1.tif source=English_Deed_of_Release#page2.tif source=English_Deed_of_Release#page3.tif source=English_Deed_of_Release#page4.tif source=English_Deed_of_Release#page5.tif source=English_Deed_of_Release#page6.tif source=English_Deed_of_Release#page7.tif source=English_Deed_of_Release#page8.tif source=English_Deed_of_Release#page9.tif source=English_Deed_of_Release#page10.tif source=English_Deed_of_Release#page11.tif source=English_Deed_of_Release#page12.tif source=English_Deed_of_Release#page13.tif source=English_Deed_of_Release#page14.tif source=English_Deed_of_Release#page15.tif source=English_Deed_of_Release#page16.tif source=English_Deed_of_Release#page17.tif	



DATED            OCTOBER 2014

BETWEEN

USL HOLDINGS LIMITED

as Parent

USL HOLDINGS (UK) LIMITED

and other parties named herein

as Released Parties

STANDARD CHARTERED BANK

as Facility Agent

AND

STANDARD CHARTERED BANK

as Security Agent

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**DEED OF RELEASE**

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Herbert Smith Freehills LLP

TABLE OF CONTENTS

Clause	Headings	Page
1.	INTERPRETATION .....	1
2.	RELEASE .....	2
3.	FURTHER ASSURANCES .....	2
4.	BVI ADDITIONAL FURTHER ASSURANCE .....	3
5.	EXPENSES .....	3
6.	CONTRACTS (RIGHTS OF THIRD PARTIES) ACT .....	3
7.	COUNTERPARTS .....	4
8.	GOVERNING LAW .....	4
9.	JURISDICTION .....	4
	SCHEDULE 1 SECURITY .....	5
1.	ENGLISH LAW SECURITY AGREEMENTS .....	5
	SCHEDULE 2 SHARES .....	6
	SIGNATORIES .....	7

THIS DEED OF RELEASE is dated \_\_\_\_ October 2014 and is made BETWEEN:

- (1) USL HOLDINGS LIMITED, a BVI Business Company incorporated under the laws of the British Virgin Islands with BVI company number 1385373 and having its registered office at Geneva Place, 2nd Floor, #333 Waterfront Drive, Road Town, Tortola, British Virgin Islands, as parent (the Parent);
- (2) the RELEASED PARTIES (as defined below);
- (3) STANDARD CHARTERED BANK as facility agent (the Facility Agent); and
- (4) STANDARD CHARTERED BANK as security agent (the Security Agent).

#### BACKGROUND

- (A) The Released Parties, the Facility Agent and the Security Agent enter into this Deed in connection with each Security Agreement (as defined below), the Facility Agreement (as defined below) and the Intercreditor Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

#### 1. INTERPRETATION

##### 1.1 Definitions

In this Deed:

**Dispute** has the meaning given to that term in clause 9(a) (*Jurisdiction*).

**Effective Date** means the date on which the Facility Agent confirms that the Discharge Amount (as defined in the Pay-Off Letter) has been transmitted to the Facility Agent.

**English Law Security Agreement** means each agreement set out under the heading "English Law Security Agreements" in Schedule 1 (*Security*).

**Facility Agreement** means the £370,000,000 facility agreement dated 13 March 2014 (as amended from time to time) between, among others, the Released Parties, the Facility Agent and the Security Agent.

**Intercreditor Agreement** means the intercreditor agreement dated 13 March 2014 between, among others, the Released Parties, the Facility Agent and the Security Agent.

**Pay-Off Letter** means the pay-off letter dated on or about the date of this Deed issued by the Facility Agent and the Security Agent to USL Holdings (UK) Limited and Emperor UK Limited.

**Registered Office** has the meaning given in Clause 4(a) (*BVI Additional Further Assurance*).

**Register of Charges** has the meaning given in Clause 4(a) (*BVI Additional Further Assurance*).

**Released Assets** means all the assets of each of the Released Parties.

**Released Documents** means:

- (a) the Facility Agreement;
- (b) the Intercreditor Agreement; and
- (c) each Security Agreement.

**Released Parties** means each of the Parent, USL Holdings (UK) Limited, USUL, USGBL, WMGL, WMWL and WML.

**Shares** means the shares set out in Schedule 2 (*Shares*).

**Security Agreement** means each English Law Security Agreement.

**USL Holdings (UK) Limited** means USL Holdings (UK) Limited, a company incorporated under the laws of England and Wales with company number 06127302 and having its

registered office at c/o McClure Naismith LLP, 4th Floor, Equitable House, 47 King William Street, London EC4R 2AF.

**USUL** means United Spirits (UK) Limited, a company incorporated under the laws of England and Wales with company number 06127303 and having its registered office at c/o McClure Naismith LLP, 4th Floor, Equitable House, 47 King William Street, London EC4R 2AF.

**USGBL** means United Spirits (Great Britain) Limited, a company incorporated under the laws of England and Wales with company number 06127260 and having its registered office at c/o McClure Naismith LLP, 4th Floor Equitable House, 47 King William Street, London EC4R 2AF.

**WMGL** means Whyte and Mackay Group Limited, a company incorporated under the laws of Scotland with company number SC221954 and having its registered office at Dalmore House, 310 St Vincent Street, Glasgow G2 5RG.

**WMWL** means Whyte and Mackay Warehousing Limited, a company incorporated under the laws of Scotland with company number SC229822 and having its registered office at Dalmore House, 310 St Vincent Street, Glasgow G2 5RG.

**WML** means Whyte and Mackay Limited, a company incorporated under the laws of Scotland with company number SC014456 and having its registered office at Dalmore House, 310 St Vincent Street, Glasgow G2 5RG.

## 1.2 Construction

- (a) Capitalised terms defined in the Facility Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of subclause 1.2 (*Construction*) of the Facility Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Facility Agreement are to be construed as references to this Deed.

## 2. RELEASE

- (a) With effect from the Effective Date, the Facility Agent and the Security Agent unconditionally and irrevocably release all security granted by the Released Parties in respect of the Facility Agreement and in particular, but not limited to:
  - (i) release the Released Assets from all Security Interests and Quasi-Security created or purported to be created under or evidenced by the Released Documents and reassign and retransfer to the Released Parties all right, interest and title of the Facility Agent and Security Agent in and to the Released Assets;
  - (ii) release each of the Released Parties from all present and future liabilities (both actual and contingent and including any liability to any other Obligor under the Released Documents by way of contribution, guarantee or indemnity) under the Released Documents; and
  - (iii) release each Guarantor (as defined in the Facility Agreement) and each Borrower Group Guarantor (as defined in the Intercreditor Agreement) from all of their obligations, whether past, present or future in their capacity as Guarantor and Borrower Group Guarantor.

## 3. FURTHER ASSURANCES

- (a) The Facility Agent and the Security Agent will promptly, at the cost of the Released Parties, take whatever action is reasonably necessary to release and retransfer and/or reassign any assets over which security has been granted by the Released Parties in respect of the Facility Agreement and in particular, but not limited to, the Released Assets from the Security Interests created or purported to be created under any Security Agreement.
- (b) Without limiting paragraph (a) above, the Facility Agent and the Security Agent will promptly, at the cost of the Released Parties, take whatever action is reasonably necessary to:
  - (i) deregister or otherwise remove any Security Interest created or purported to be created under a Security Agreement that has been registered on any register in any

jurisdiction (including, without limitation, by lodging any necessary filings or other documents required for that purpose); and

- (ii) update any register in any jurisdiction of the release of any Security Interest created under a Security Agreement (including, without limitation, by lodging any notices to any relevant intellectual property register in any jurisdiction).
- (c) The Facility Agent and the Security Agent will, on or prior to the Effective Date and at the cost of the Released Parties, provide to the Parent all documents of title, evidence of ownership and other documentation that is in the Facility Agent's or the Security Agent's possession in relation to any security which has been granted by the Released Parties in respect of the Facility Agreement and in particular but not limited to any Security Interest created or purported to be created under a Security Agreement (including, without limitation, any original title deed, any original share certificate, any original blank stock transfer form, any original share transfer form (and any letter of authority in relation thereto), any original director resignation form and any proxy (and any letter of authority in relation thereto), and will in respect of the release of the Security Agreement referred to in paragraph 3(b) of Schedule 1 (*Security*) deliver the following documents to the relevant Released Parties:
  - (i) duly executed stock transfer forms of the Shares by the Security Agent or its nominee in favour of the relevant Released Party; and
  - (ii) any share certificate or share certificates which were issued in the name of the Security Agent or its nominee in accordance with the terms of the Security Agreement referred to in paragraph 1(b) of Schedule 1 (*Security*).
- (d) The Released Parties agree that each power of attorney granted in favour of the Security Agent pursuant to any security granted in respect of the Facility Agreement in particular but not limited to any Security Agreement is hereby revoked and that all the power and authority conferred pursuant thereto is hereby revoked and withdrawn.

#### 4. BVI ADDITIONAL FURTHER ASSURANCE

- (a) At any time following execution and delivery of this Deed by each of the parties, the Parent may:
  - (i) update, or cause to be updated, its register of charges (the Register of Charges), as kept (in accordance with Section 162 of the BVI Companies Act) at its registered office (the Registered Office) in the BVI, to record on such Register of Charges the release, reassignment, retransfer and discharge of the Released Assets as effected by or pursuant to this Deed;
  - (ii) file or cause to be filed, in accordance with Section 165(1) of the BVI Companies Act, a notice (in the approved form, the Section 165(1) Notice) with the Registrar of Corporate Affairs specifying that all the Released Assets have ceased to be affected by the Security Agreement.

For the purposes of Section 165(2) of the BVI Companies Act, the Parent may (promptly following execution and delivery of this Deed by each of the parties) present the Section 165(1) Notice to the Security Agent with a request that the Security Agent sign the same, whereupon the Security Agent shall, assuming the Section 165(1) Notice is in good order, promptly sign and return the Section 165(1) Notice to the Parent.

#### 5. EXPENSES

The Released Parties must promptly on demand pay all costs and expenses incurred by the Facility Agent and the Security Agent or any person appointed by them under a Security Agreement in connection with the negotiation, preparation and execution of this Deed and any related documentation (including the fees and expenses of legal advisors and any applicable value added taxes).

#### 6. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT

- (a) A person who is not party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

- (b) Notwithstanding any term of this Deed, the consent of any third party is not required to rescind, vary, amend (including any release or compromise of any liability) or terminate this Deed at any time.

7. **COUNTERPARTS**

This Deed may be executed in any number of counterparts. This has the same effect as if the signatures on the counterparts were on a single copy of the Deed.

8. **GOVERNING LAW**

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

9. **JURISDICTION**

- (a) The English courts 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 obligations arising out of or in connection with this Deed (a Dispute)).
- (b) The parties agree that the English courts are the most appropriate and convenient courts to settle Disputes in connection with this Deed and accordingly no party will argue to the contrary and waives objection to those courts on the grounds of inconvenient forum or otherwise in relation to proceedings in connection with any Finance Document.

This Deed has been entered into as a deed on the date stated at the beginning of this Deed.



**SCHEDULE 1**

**SECURITY**

**1. ENGLISH LAW SECURITY AGREEMENTS**

- (a) The agreement entitled "Security Agreement" dated 19 March 2014 between each Released Party (other than the Parent) and the Security Agent;
- (b) the agreement entitled "Security Agreement (Charge Over Registered Shares)" dated 19 March 2014 between the Parent, USL Holdings (UK) Limited, USUL and the Security Agent;
- (c) the agreement entitled "Security Agreement (Charge Over Material IP Rights)" dated 19 March 2014 between WML and the Security Agent;
- (d) the agreement entitled "Security Agreement (Assignment of Hedging Documents)" dated 19 March 2014 between USL Holdings (UK) Limited and the Security Agent;
- (e) the guarantee provided by the Parent, USUL, USGBL, WMGL, WMWL, WML or any other subsidiary in the Group as original guarantors under the Facility Agreement; and
- (f) the guarantee provided by USL Holdings (UK) Limited, USUL, USGBL, WMGL, WMWL, WML or any other subsidiary in the Group as original obligors under the Intercreditor Agreement.

## SCHEDULE 2

## SHARES

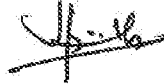
SUBJECT COMPANY	NUMBER OF SHARES	CLASS AND NOMINAL VALUE OF EACH SHARE
USL Holdings (UK) Limited	100,000	Ordinary shares of £0.01 each
USUL	100	Ordinary shares of £0.01 each
USGBL	100	Ordinary shares of £0.01 each

SIGNATORIES

Released Parties

Executed as a deed by )  
USL HOLDINGS LIMITED )  
acting by N. HANMATH. MENON )  
in the presence of:  
Witness's signature: [Signature]  
Name: RYAN SHERIDAN  
Address: .....

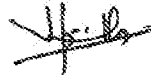
Director



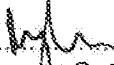
Herbert Smith Freehills LLP  
Exchange House  
Primrose Street  
London EC2A 2EG

Executed as a deed by )  
USL HOLDINGS (UK) LIMITED )  
acting by N. HARMAN STEWART )

Director



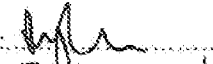
in the presence of:

Witness's signature: 

Name: RYAN STEWART

Address: .....

Herbert Smith Freehills LLP  
Exchange House  
Primrose Street  
London EC2A 2EG

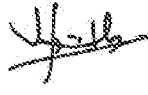
Executed as a deed by )  
UNITED SPIRITS (UK) LIMITED )  
acting by N. HEMANATH. NEELAN )  
in the presence of:  
Witness's signature:   
Name: RYAN SHERIDAN  
Address: .....

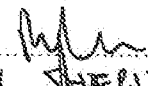
Director 

Herbert Smith Freehills LLP  
Exchange House  
Primrose Street  
London EC2A 2EG

EXECUTION VERSION

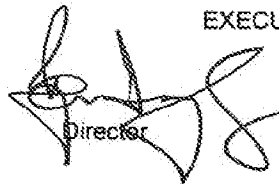
Executed as a deed by )  
UNITED SPIRITS (GREAT BRITAIN) LIMITED )  
acting by N. HANANDA . MENON )

Director 

in the presence of:  
Witness's signature:   
Name: EVAN SHERIDAN  
Address: .....


Herbert Smith Frechills LLP  
Exchange House  
Primrose Street  
London EC2A 2EG

Executed as a deed by  
WHYTE AND MACKAY GROUP LIMITED

)  
)   
) Director

acting by

in the presence of:

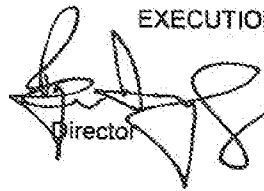
Witness's signature:   
Name: RYAN SHERIDAN  
Address: .....

Herbert Smith Freehills LLP  
Exchange House  
Primrose Street  
London EC2A 2EG

EXECUTION VERSION

Executed as a deed by  
**WHYTE AND MACKAY WAREHOUSING LIMITED**


)  
)  
)



Director

acting by

in the presence of:

Witness's signature: .....  
Name: **RYAN SHERIDAN**

Address: .....


Herbert Smith Freehills LLP  
Exchange House  
Primrose Street  
London EC2A 2EG



Executed as a deed by )  
WHYTE AND MACKAY LIMITED )  
acting by )



Director

in the presence of:  
Witness's signature:   
Name: RYAN SHERIDAN  
Address: .....

Herbert Smith Freehills LLP  
Exchange House  
Primrose Street  
London EC2A 2EG

The Facility Agent

Executed as a deed by  
**STANDARD CHARTERED BANK**  
for and on behalf of all of the Finance Parties  
By:

)   
)  
)  
) Charles Mildred  
) Associate Director, Agency UK/Europe  
Standard Chartered Bank

**The Security Agent**

Executed as a deed by  
**STANDARD CHARTERED BANK**  
for and on behalf of all of the Finance Parties  
By:

)   
)  
)  
Charles Mildred  
Associate Director, Agency UK/Europe  
Standard Chartered Bank