

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM667456

<b>SUBMISSION TYPE:</b>	RESUBMISSION		
<b>NATURE OF CONVEYANCE:</b>	Debenture		
<b>RESUBMIT DOCUMENT ID:</b>	900633838		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
LAHC UK 1 LTD		06/28/2021	Private Limited Company: UNITED KINGDOM
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	CRAYHILL AURORA CAPITAL IRELAND DAC - SERIES 2, as Security Agent		
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<b>Internal Address:</b>	34 E. 51st Street, 15th Floor		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10022		
<b>Entity Type:</b>	Designated Activity Company: IRELAND		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5483524	MAXI NATURE KITCHENWARE	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2149813400		
<i>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.</i>			
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<b>NAME OF SUBMITTER:</b>	Dusan Clark		
<b>SIGNATURE:</b>	/Dusan Clark/		
<b>DATE SIGNED:</b>	08/13/2021		
<b>Total Attachments: 72</b>			



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**DATED** 28 June 2021

**UNYBRANDS OPERATIONS LTD**  
(as Company)

**THE ENTITIES LISTED IN SCHEDULE 1**  
(as Chargors)

AND

**CRAYHILL AURORA CAPITAL IRELAND DAC – SERIES 2**  
(as Security Agent)

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**DEBENTURE**

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**SIDLEY**

REF: 96104-30070

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**THIS AGREEMENT** is made on 28 June 2021

**BETWEEN:**

- (1) **UNYBRANDS OPERATIONS LTD**, a private limited company incorporated under the laws of England and Wales, with registered office at 22 Chancery Lane, London, United Kingdom, WC2A 1LS and with registered company number 13037161 (the "**Company**" and a "**Chargor**");
- (2) **THE ENTITIES** listed in Schedule 1 (*The Chargors*) (each a "**Chargor**") and together the "**Chargors**"; and
- (3) **CRAYHILL AURORA CAPITAL IRELAND DAC – SERIES 2** as security agent for the Secured Parties (in such capacity the "**Security Agent**"), which expression shall include any person for the time being appointed as security trustee for the purpose of, and in accordance with, the Facilities Agreement (as defined below).

**It is agreed** as follows:

1. **INTERPRETATION**

1.1 **Definitions**

In this Debenture:

"**Account Notice**" means a notice substantially in the form set out in Part 1 of Schedule 8 (*Forms of Notices*);

"**Assigned Agreements**" means each Acquisition Document in which a Chargor has an interest, each agreement specified in *Schedule 7 (Assigned Agreements)* or specified in any Security Accession Deed as a "*Assigned Agreement*" together with each other agreement supplementing or amending or novating or replacing the same designated as an Assigned Agreement;

"**Assigned Assets**" means the Security expressed to be assigned pursuant to Clause 3.2 (*Assignment*);

"**Bank Accounts**" means all present and future accounts opened or maintained by a Chargor including but not limited to the accounts set out in Schedule 4 (*Bank Accounts*) and as specified in Schedule 4 of any relevant Security Accession Deed;

"**Charged Property**" means the assets mortgaged, charged or assigned to the Security Agent by this Debenture;

"**Chargor**" means each of the Chargors and each company which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed;

"**Counterparty Notice**" means a notice substantially in the form set out in Part 2 of Schedule 8 (*Forms of Notices*);

"**Declared Default**" has the meaning given to that term in the Facilities Agreement;

"**Default Rate**" means the rate of interest determined in accordance with clause 10.3 (*Default Interest*) of the Facilities Agreement;

**"Event of Default"** means each Event of Default as defined in the Facilities Agreement;

**"Excluded Asset"** has the meaning given to that term in Clause 3.5 (*Excluded Assets*);

**"Excluded Property"** means any leasehold property held by a Chargor which has an unexpired term of less than 25 years from the date of this Debenture or the date on which the relevant leasehold property is acquired (as the case may be) or has a rack rent payable;

**"Facilities Agreement"** means the senior facilities agreement dated on or around the date of this Debenture and made between, amongst others, Unybrands Operations Ltd as borrower, Crayhill Aurora Capital Ireland DAC – Series 2 as Agent and Security Agent, pursuant to which the Original Lenders agreed to make certain facilities available to Unybrands Operations Ltd;

**"Finance Documents"** has the meaning given to that term in the Facilities Agreement.

**"Insurance Notice"** means a notice substantially in the form set out in Part 3 of Schedule 8 (*Forms of Notices*);

**"Insurance Policies"** means all material policies of insurance and all proceeds of them either now or in the future held by, or written in favour of, a Chargor or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance, including but not limited to the insurance policies, if any, specified in Schedule 5 (*Insurance Policies*);

**"Intellectual Property"** means patents, trade marks, service marks, designs, business names, copyrights, design rights, registered designs, domain names, moral rights, inventions, confidential information, trade secrets, knowhow and other intellectual property rights and interests (which may subsist on or after the date of this Debenture), whether registered or unregistered, now or hereafter belonging to the Chargors or any of them, in each case that are (in the reasonable opinion of the Company) material to the operation of the Group's business and which is required by it in order to carry on its business as being conducted, including but not limited to the intellectual property, if any, specified in Schedule 6 (*Intellectual Property*);

**"Material Property"** means (save for any Excluded Property) such freehold or leasehold property acquired by a Chargor after the date of this Debenture which has a book value or market value in excess of \$5,000,000;

**"Other Debts"** means all debts and monetary claims (other than Trading Receivables);

**"Parent"** means Unybrands Ltd, a private limited company incorporated under the laws of England and Wales and with registered company number 12879922;

**"Parent Charged Shares"** means the shares in Unybrands Operations Ltd specified in Schedule 3 (*Shares*) and any other shares in Unybrands Operations Ltd from time to time owned by the Parent or held by any nominee on its behalf;

**"Parent Charged Other Debts"** means all debts and monetary claims (other than Trading Receivables) owed by the Company to the Parent and expressed to be assigned or charged, as the case may be, pursuant to this Debenture;



**"Permitted Security"** has the meaning given to that term in the Facilities Agreement;

**"Receiver"** means a receiver and manager or (if the Security Agent so specifies in the relevant appointment) receiver in each case appointed under this Debenture;

**"Related Rights"** means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights and benefits under any licence, assignment, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (d) any monies and proceeds paid or payable in respect of that asset; and
- (e) any rights or monies accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference in respect of that asset.

**"Related Share Rights"** means all dividends, distributions and other income paid or payable on a Share, together with all shares or other property derived from any Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Share (whether by way of conversion, redemption, bonus, preference, option or otherwise);

**"Restriction"** means, in relation to any asset of a Chargor, any legal requirement, contract, lease, license or other third party arrangement which may prevent or condition that asset from being charged, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations with respect to any member of the Group in respect of those assets or require any member of the Group to take any action materially adverse to its interests;

**"Secured Liabilities"** has the meaning given to that term in the Facilities Agreement;

**"Secured Parties"** has the meaning given to that term in the Facilities Agreement, and each, a **"Secured Party"**;

**"Security"** has the meaning given to that term in the Facilities Agreement;

**"Security Accession Deed"** means a deed executed by any member of the Group or a Subsidiary thereof substantially in the form set out in Schedule 9 (*Form of Security Accession Deed*), with those amendments which the Security Agent may approve or reasonably require;

**"Shares"** means all issued shares owned by a Chargor in its Subsidiaries incorporated in England and Wales including but not limited to the shares, if any, specified in Schedule 3 (*Shares*) and as specified in Schedule 2 of any relevant Security Accession Deed;

**"Tangible Moveable Property"** means any fixtures, fittings, plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being

forming part of any Chargor's stock in trade or work in progress) and all Related Rights now or in the future;

**"Trading Receivables"** means all present and future book debts and all rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, a Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:

- (a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights);
- (b) all proceeds of any of the foregoing,

which are not the subject of the Security created pursuant to Clause 3.1 (*Fixed Security*); and

**"Transaction Security Document"** has the meaning given to that term in the Facilities Agreement.

## 1.2 Construction

Unless otherwise specified in this Debenture, the rules of construction contained in clause 1.2 of the Facilities Agreement shall apply in this Debenture. In addition, in this Debenture, unless a contrary intention appears, a reference to:

- (a) an **"agreement"** includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written);
- (b) an **"amendment"** includes any amendment, supplement, variation, novation, modification, replacement or restatement and **"amend"**, **"amending"** and **"amended"** shall be construed accordingly;
- (c) **"assets"** includes present and future properties, revenues and rights of every description;
- (d) **"including"** means including without limitation and **"includes"** and **"included"** shall be construed accordingly;
- (e) any **"Finance Document"**, or other document is to that Finance Document or other document as supplemented, otherwise amended, replaced or novated from time to time (however fundamental that amendment, novation or replacement may be, even if it involves increased, new, additional and/or replacement facilities or an increase in any other amount or rate);
- (f) any **"Transaction Security Document"**, or other document is to that Transaction Security Document or other document as supplemented, otherwise amended, replaced or novated from time to time (however fundamental that amendment, novation or replacement may be, even if it involves increased, new, additional and/or replacement facilities or an increase in any other amount or rate) **"losses"** includes losses, actions, damages, claims, proceedings, costs,

demands, expenses (including fees) and liabilities and "loss" shall be construed accordingly;

- (g) "**person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality); and
- (h) "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

### 1.3 **Other References**

- (a) In this Debenture, unless a contrary intention appears, a reference to:
  - (i) any Secured Party, Chargor or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person's (and any subsequent) successors in title, permitted assignees and transferees and in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents (and any subsequent successors) in accordance with the Finance Documents;
  - (ii) any Transaction Security Document or other agreement or instrument is to be construed as a reference to that agreement or instrument as amended or novated, including by way of increase of the facilities or other obligations or addition of new facilities or other obligations made available under them or accession or retirement of the parties to these agreements but excluding any amendment or novation made contrary to any provision of any Finance Document;
  - (iii) any Clause or schedule is a reference to, respectively, a Clause of and schedule to this Debenture and any reference to this Debenture includes its schedules;
  - (iv) an Event of Default which is "continuing" is to an Event of Default that has not been remedied or waived; and
  - (v) a provision of law is a reference to that provision as amended or re enacted.
- (b) The index to and the headings in this Debenture are inserted for convenience only and are to be ignored in construing this Debenture.
- (c) Words importing the plural shall include the singular and vice versa.

### 1.4 **Incorporation by Reference**

Unless otherwise defined in this Debenture, words and expressions defined in the Facilities Agreement have the same meanings when used in this Debenture.

1.5 **Incomplete details shall not affect validity**

The absence or incomplete details of any Charged Property in any Schedule shall not affect the validity or enforcement of any Security under this Debenture.

1.6 **Third Party Rights**

- (a) Unless expressly provided to the contrary in this Debenture, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or to enjoy the benefit of any term of this Debenture.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to vary, rescind or terminate this Debenture at any time.
- (c) Any Receiver may, subject to this Clause 1.6 and the Third Parties Act, rely on any clause of this Debenture which expressly confers rights on it.

1.7 **Permitted Transactions**

Nothing in this Debenture or any Security Accession Deed shall restrict any transaction which is permitted by the Facilities Agreement (including, without limitation, the grant of any Permitted Security). If there is any conflict or inconsistency between the terms of the Facilities Agreement on the one hand, and the terms of the Debenture or a Security Accession Deed on the other hand, the terms of the Facilities Agreement shall prevail.

1.8 **Delivery of documents**

Notwithstanding anything to the contrary, in light of the circumstances surrounding the Pandemic and any governmental or health related measures in connection with the Pandemic, any delivery of physical copies of notices, title documents or any other documents as required under or in connection with this Debenture shall, if the ability to provide such documents is materially affected by the Pandemic, be as soon as reasonably practicable taking into account of such circumstances, irrespective of whether the delivery of such documents is subject to a fixed hard deadline under this Debenture. Consequently, if the ability to provide such documents is materially affected by the Pandemic, any failure to deliver any such document within the fixed hard deadline set out in this Debenture shall not constitute (or give rise to) a misrepresentation or a breach, Default or Event of Default under any Finance Document.

1.9 **Designation**

This Debenture is a Finance Document for the purposes of the Facilities Agreement.

1.10 **Miscellaneous**

- (a) The terms of the Finance Documents and of any side letters between any Chargor and any Secured Party relating to the Secured Liabilities are incorporated in this Debenture to the extent required for any purported

disposition of the Material Property contained in this Debenture to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

- (b) Notwithstanding any other provision of this Debenture, the obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Debenture to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of property by any Chargor or a ground for the appointment of a Receiver.
- (c) All Security and dispositions made or created, and all obligations and undertakings contained, in this Debenture to, in favour of or for the benefit of the Security Agent are given in favour of the Security Agent as trustee for the Secured Parties from time to time. The Security Agent holds the benefit of this Debenture on trust for the Secured Parties.
- (d) The parties hereto intend that this document shall take effect as a deed notwithstanding that any party may only execute this document under hand.

## **2. COVENANT TO PAY**

### **2.1 Covenant to pay**

- (a) Each Chargor, as principal obligor and not merely as surety, covenants in favour of the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay and discharge the Secured Liabilities from time to time when they fall due.
- (b) Every payment by a Chargor of a Secured Obligation which is made to or for the benefit of a Secured Party to which that Secured Obligation is due and payable in accordance with the Finance Document under which such sum is payable to that Secured Party shall operate in satisfaction to the same extent of the covenant contained in Clause 2.1(a).
- (c) Notwithstanding any other provision of this Debenture, it is expressly agreed and understood that, in respect of the Parent only:
  - (i) the sole recourse of the Security Agent against the Parent under this Debenture is to the Parent Charged Other Debts and Parent Charged Shares; and
  - (ii) the Parent's liability to the Security Agent pursuant to this Debenture shall be:
    - (A) limited in aggregate to an amount equal to that recovered as a result of enforcement of this Debenture with respect to the Parent Charged Other Debts and Parent Charged Shares which are subject to security granted by the Parent under this Debenture; and

- (B) satisfied only from the proceeds of sale or other disposal or realisation of the Parent Charged Other Debts and Parent Charged Shares are subject to security granted by the Parent under and pursuant to this Debenture.

## 2.2 **Default interest**

Any amount which is not paid under this Debenture when due shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the rate and in the manner agreed in the Finance Document under which such amount is payable and, in the absence of such agreement, at the Default Rate from time to time.

## 3. **CHARGING PROVISIONS**

### 3.1 **Fixed Security**

Subject to Clause 3.5 (*Excluded Assets*) below, each Chargor (other than the Parent), as continuing security for the payment of the Secured Liabilities, charges in favour of the Security Agent with full title guarantee the following assets, both present and future from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage, all Material Property, together with all building and fixtures on that Material Property, including but not limited to, the Material Properties listed in Schedule 2 (*Material Properties*) and Schedule 1 of any relevant Security Accession Deed; and
- (b) by way of first fixed charge:
  - (i) all other interests, rights and title from time to time (not effectively charged under Clause 3.1(a)) in and to any Material Property together with all buildings and fixtures on such property and the benefit of all other agreements relating to land;
  - (ii) all of its Shares and all corresponding Related Share Rights;
  - (iii) all its right, title and interest from time to time in and to all of its Intellectual Property and all corresponding Related Rights;
  - (iv) all of its Tangible Moveable Property and all corresponding Related Rights;
  - (v) all of its right, title and interest from time to time in and to all of its Trading Receivables;
  - (vi) the benefit of all licences, consents and agreements and Authorisations held by it in connection with the use of any of its assets and all corresponding Related Rights;

- (vii) all its right, title and interest from time to time in and to its goodwill and rights in relation to the uncalled capital and all corresponding Related Rights; and
  - (viii) if not effectively assigned by Clause 3.2 (*Assignment*), all its rights, title and interest in (and claims under) the Assigned Agreements and all corresponding Related Rights.
- (c) The Parent, as continuing security for the payment of the Secured Liabilities, charges in favour of the Security Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has a right, title or interest including all Related Rights by way of first fixed charge:
- (i) the Parent Charged Shares and all corresponding Related Share Rights; and
  - (ii) if not effectively assigned by Clause 3.2 (*Assignment*), all its rights, title and interest in (and claims under), the Parent Charged Other Debts and all corresponding Related Rights.

### 3.2 Assignment

- (a) Subject to Clause 3.5 (*Excluded Assets*) below, each Chargor (other than the Parent) assigns and agrees to assign absolutely to the Security Agent as continuing security for the payment and discharge of the Secured Liabilities all its right, title and interest from time to time in and to each of the following assets:
- (i) the proceeds of any Insurance Policies and all Related Rights, provided that at all times prior to a Declared Default each such Chargor shall have the right to collect such proceeds and apply them in a manner which does not cause a breach of any provision of the Facilities Agreement;
  - (ii) all rights and claims in relation in relation to any Bank Accounts;
  - (iii) all rights and remedies in connection with the Assigned Agreements and all proceeds and claims arising from them; and
  - (iv) all of its Other Debts and all rights and claims against third parties in respect of those Other Debts and all corresponding Related Rights,

(together the "**Assigned Assets**") *provided that* on final and irrevocable payment and discharge in full of the Secured Liabilities the Security Agent will re-assign the relevant Assigned Assets to that Chargor (or as it shall direct) without delay and in a manner satisfactory to such Chargor (acting reasonably). Subject to Clause 5.8 (*Assigned Agreements*), until the occurrence of a Declared Default each Chargor may continue to deal with the counterparties of, and/or take or refrain from taking action it may in its sole discretion deem fit in relation to, any assets and/or rights assigned pursuant to this paragraph (a).

To the extent that any Assigned Asset described in Clause 3.2(a)(i) is not assignable, the assignment which that clause purports to effect shall operate as

an assignment of all present and future rights and claims of that Chargor to any proceeds of such Insurance Policies.

- (b) The Security Agent is not obliged to take any steps necessary to preserve any Assigned Asset, to enforce any term of an Assigned Agreement against any person or to make any enquiries as to the nature and sufficiency of any payment received by it pursuant to this Debenture.
- (c) Subject to Clause 3.5 (*Excluded Assets*) below, the Parent, assigns and agrees to assign absolutely to the Security Agent as continuing security for the payment and discharge of the Secured Liabilities all its right, title and interest from time to time in and to the Parent Charged Other Debts and all corresponding Related Rights thereto.

### 3.3 Floating Charge

- (a) As further continuing security for the payment of the Secured Liabilities, each Chargor (other than the Parent) charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings (wherever located) and rights not otherwise effectively charged by way of fixed charge under Clause 3.1 (*Fixed Security*) or assigned under Clause 3.2 (*Assignment*) or any other provision of this Debenture; and
- (b) The floating charge created by sub Clause 3.3(a) above shall be deferred in point of priority to all fixed Security validly and effectively created by any Chargor under this Debenture as continuing security for the Secured Liabilities.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 3.3 (*Floating Charge*) and for this purpose it is noted that the floating charge created by each Chargor pursuant to sub Clause 3.3(a) above is a "qualifying floating charge" for the purposes of paragraph 14.2(a) of Schedule B1 to the Insolvency Act 1986.

### 3.4 Conversion of a Floating Charge

- (a) The Security Agent may, by written notice to a Chargor (other than the Parent), convert the floating charge created under this Debenture into a fixed charge with immediate effect as regards those assets which it specifies in the notice (or, in the case of paragraph (ii) below, the relevant floating charge assets), if:
  - (i) a Declared Default has occurred;
  - (ii) the Security Agent (acting reasonably) is of the view that any asset charged under the floating charge created under this Debenture which is material in the context of the business of the Group as a whole is in danger of being seized or sold under any form of distress, attachment, execution or other legal process or is otherwise in jeopardy, in each case in a manner which is or would be reasonably likely to constitute an Event of Default; or



- (iii) the Security Agent reasonably considers that it is necessary in order to protect the priority, value or enforceability of the Security created under this Debenture.
- (b) The floating charge created under this Debenture will automatically (without notice) and immediately be converted into a fixed charge over any asset charged under the floating charge created under this Debenture, if:
  - (i) the members of that Chargor convene a meeting for the purposes of considering any resolution for its winding-up or dissolution;
  - (ii) a Chargor creates (or purports to create) any Security over such asset (except as permitted by the Finance Documents or with the prior consent of the Security Agent) on or over any asset which is subject to the floating charge created under this Debenture;
  - (iii) any person (entitled to do so) gives notice of its intention to appoint an administrator to any Chargor or files such a notice with the court; or
  - (iv) if any other floating charge created by that Chargor crystallises for any reason.

### 3.5 Excluded Assets

- (a) The Security created pursuant to Clause 3.1 (*Fixed Security*) and/or Clause 3.2 (*Assignment*) from time to time by this Debenture or pursuant to a Security Accession Deed (as the case may be) shall not extend to any Chargor's interest in the following assets (each an "**Excluded Asset**"), but in each case, only to the extent that such restriction is limited solely to the assets that are the express subject of, without limitation, such contract, lease, license or other third party arrangement and not to the other assets of the Chargors:
  - (i) any asset that is subject to any contract, lease licence, instrument or other third party arrangement permitted under the Finance Documents which is binding on such asset and which prohibits (either absolutely or without the prior consent of a third party) the relevant Chargor from creating Security on such asset;
  - (ii) any asset or undertaking, where a Chargor has notified the Security Agent in writing that granting or perfecting a security interest therein would have a Material Adverse Effect on the ability of, the relevant Chargor or the Group (or any other member thereof) to conduct its day-to-day operations and business in the ordinary course as otherwise permitted under the Finance Documents;
  - (iii) any asset or undertaking which, if subject to such Security, would result in the termination or amendment of any rights, benefits and/or obligations under any contract, lease, licence, instrument or other third party arrangement permitted under the Finance Documents and applicable to such asset or undertaking or require any Chargor to take any action which would be materially adverse to the interests or

commercial reputation of the relevant Chargor or the Group (or any other member thereof) thereunder; or;

- (iv) any asset or undertaking to the extent that the granting of such Security is not within the legal capacity of the relevant Chargor or would conflict with the mandatory fiduciary duties of the directors (or other officers) of the relevant Chargor or contravene any legal prohibition or have the potential to result in a material risk of personal or criminal liability on the part of any director (or other officer) of the relevant Chargor,

provided that, in each case, the relevant Chargor undertakes to use reasonable endeavours to overcome any obstacle or to obtain the relevant consent or waiver or to remove any prohibition or condition which affects the charging of such asset or undertaking as specified in paragraphs (i) to (iv) above, as soon as reasonably practicable after the later of the date of this Debenture or, as applicable, becoming aware of the relevant prohibition or condition unless such Chargor has already used reasonable endeavours at the time of negotiation of the relevant contract, licence, lease, instrument or other arrangement to avoid the inclusion of the relevant prohibition or condition or otherwise to limit its scope, provided also that if the relevant Chargor has used reasonable endeavours to obtain such consent or waiver for a period of not less than 30 calendar days and relevant consent or waiver has not be granted within 30 calendar days following the relevant Chargor first making the relevant application or request for consent or waiver under this paragraph (a) then the relevant Chargor shall no longer be required to use reasonable endeavours to obtain such consent or waiver.

- (b) Immediately upon satisfaction of the relevant condition or upon receipt of the relevant waiver or consent, or upon the relevant prohibition otherwise ceasing to apply, the formerly excluded assets or undertakings shall automatically become subject to the Security pursuant to Clauses 3.1 (*Fixed Security*) and/or 3.2 (*Assignment*) and each relevant Chargor shall as soon as reasonably practicable (to the extent strictly required for the purposes of granting Security over the relevant asset or undertaking pursuant to Clauses 3.1 (*Fixed Security*) and/or 3.2 (*Assignment*)) deliver a copy of such consent or evidence of such removal to the Security Agent.

#### 4. FURTHER ASSURANCE

4.1 Subject to the Agreed Security Principles, each Chargor shall promptly at its own cost do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):

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

- (b) after the occurrence of a Declared Default, to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security.
- 4.2 Each Chargor shall take all such action reasonably required from it by the Security Agent (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to this Debenture.
- 4.3 In relation to any provision of this Debenture which requires the Chargors or any member of the Group to deliver any document for the purposes of granting any guarantee or Security for the benefit of all or any of the Secured Parties, the Security Agent agrees to execute as soon as reasonably practicable any such agreed form document which is presented to it for execution.

## 5. PROTECTION OF SECURITY

### 5.1 Title Documents

- (a) Subject to any interests permitted under the Finance Documents, each Chargor will:
  - (i) following the occurrence of a Declared Default, as soon as reasonably practicable (and in any event, no later than five (5) Business Days following a written request by the Security Agent deposit with the Security Agent (or as it shall direct), all deeds, certificates and other documents of title relating to the Material Property save to the extent already provided to the Security Agent and to the extent necessary to enable the Security Agent to apply for registration in accordance with Clause 5.3 (*The Land Registry*) and if those deeds, certificates and documents are with the Land Registry, the relevant Chargor will deposit them with the Security Agent (or as it shall direct) upon their release;
  - (ii) as soon as reasonably practicable (and in any event, no later than five (5) Business Days following execution of this Debenture or a Security Accession Deed (as applicable), deposit with the Security Agent, all share certificates relating to the Shares together with stock transfer forms executed in blank and left undated on the basis that the Security Agent shall be able to hold such certificates and stock transfer forms until the Secured Liabilities have been paid in full and shall be entitled, at any time following the occurrence of a Declared Default, to complete, under its power of attorney given in this Debenture, the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select, it being agreed that any obligation under this subparagraph (i) shall be subject to any stamping which may be required in connection with the transfer of any Shares prior to delivering such share certificates and corresponding stock transfer forms, provided that the relevant Chargor shall procure that stamping process and update of the relevant charged company's register of members shall be effected as soon as reasonably practicable; and

- (iii) following the occurrence of a Declared Default, promptly on request by the Security Agent, affix to any Tangible Moveable Property (in a prominent position) a durable notice of this Debenture (in any form required by the Security Agent (acting reasonably)).
- (b) The Security Agent may retain any document delivered to it under this Clause 5.1 or otherwise until the Security created under this Debenture is released and, if for any reason it ceases to hold any such document before that time, it may by notice to the relevant Chargor (and at the reasonable cost (if any) of the Secured Parties to the extent such is expressly the fault of the Security Agent) require that the document be redelivered to it and the relevant Chargor shall as soon as reasonably practicable comply (or procure compliance) with that notice. If reasonably required to effect any transaction which is permitted under any Finance Document, the Security Agent shall, promptly (and in any event, within five (5) Business Days) after receipt of a written request from any Chargor, return any such document to that Chargor.

## 5.2 Notice to a Chargor

This Debenture constitutes notice in writing to each member of the Group of any charge or assignment of any obligation owed by any Chargor to any relevant member of the Group and contained in any Transaction Security Document and any such notice is deemed acknowledged.

## 5.3 The Land Registry

- (a) In relation to Material Property charged by way of legal mortgage under this Debenture, each Chargor hereby irrevocably consents to the Security Agent applying to the Land Registrar for a Restriction to be entered on the Register of Title of all such Material Property (including any unregistered properties subject to compulsory first registration at the date of this Debenture) on the prescribed Land Registry form and in the following or substantially similar terms:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [ ] 2021 in favour of Crayhill Aurora Capital Ireland DAC – Series 2 as Security Agent referred to in the charges register or their conveyancer."

- (b) Subject to the terms of the Facilities Agreement, the Secured Parties are under an obligation to make further advances to Obligors (which obligation is deemed to be incorporated into this Debenture) and this security has been made for securing those further advances.
- (c) In relation to Material Property charged by way of legal mortgage under this Debenture, each Chargor will apply or consent to the Security Agent applying by way of Form CH2 to the Chief Land Registrar for a note of such obligation to be entered on the Register of Title relating to any Material Property registered at HM Land Registry. (including any unregistered properties subject to

compulsory first registration at the date of this Debenture) that there is an obligation to make further advances on the security of the registered charge.

- (d) For the avoidance of doubt, the Security Agent may not apply to the Land Registrar for any Restriction or notice to be entered on the Register of Title of any freehold or leasehold property of any Chargor which is not Material Property.

#### 5.4 **Real Property**

Upon written request by the Security Agent, each Chargor will notify the Security Agent of any estate or interest it has acquired after the date of this Debenture in Material Property.

#### 5.5 **Registration of Intellectual Property**

Subject to Clause 3.5 (*Excluded Assets*) and to the Agreed Security Principles, each Chargor shall as soon as reasonably practicable execute all such documents and do all such acts as the Security Agent may reasonably require to record the interest of the Security Agent at the relevant supra-national registry or otherwise at any national registry relating to any registered Intellectual Property which is held by a Chargor on the date of this Debenture (or if later, registered material Intellectual Property which is acquired or registered by a Chargor after the date of this Debenture), provided that no changes or corrections will be required in relation to filings on any such register.

#### 5.6 **Receivables and Bank Accounts**

- (a) Subject to Clause 3.5 (*Excluded Assets*), each Chargor will:
  - (i) following the occurrence of a Declared Default, as agent for the Security Agent, collect all Trading Receivables and Other Debts charged to the Security Agent under this Debenture and pay the proceeds into a Bank Account promptly upon receipt and, pending such payment, hold those proceeds on trust for the Security Agent;
  - (ii) where a Bank Account is not maintained with the Security Agent, as soon as reasonably practicable but in any event within ten (10) Business Days after the execution of this Debenture (or, in respect of any Bank Account established and designated as such after the date of execution of this Debenture or a Security Accession Deed (as the case may be), as soon as reasonably practicable but in any event within ten (10) Business Days of such designation) serve an Account Notice on the bank with whom the Bank Account is maintained and use reasonable endeavours to procure that such bank signs and delivers to the Security Agent an acknowledgement substantially in the form set out in the Account Notice within twenty (20) Business Days of such service *provided that*, if the relevant Chargor has not been able to obtain such acknowledgment from the bank any obligation to comply with this Clause 5.6(a)(ii) shall cease twenty (20) Business Days following the date of service of the relevant Account Notice, provided that, in each case and prior to the occurrence of a Declared Default, there shall be no obligation to serve any Account

Notice where doing so would prevent the relevant Chargor holder of the relevant Bank Account from using such Bank Account in the ordinary course of its business.

- (b) The Security Agent shall not be entitled to give any notice referred to in paragraph 2 of the Account Notice, withdrawing its consent to the making of withdrawals by Chargors in respect of the Bank Accounts, unless and until a Declared Default has occurred.
- (c) Notwithstanding anything in the contrary contained in this Debenture and subject to the terms of the Facilities Agreement, until the occurrence of a Declared Default, each Chargor shall be entitled to deal with any of its Bank Accounts in the course of its business.

#### 5.7 Insurance Policies

- (a) Subject to Clause 3.5 (*Excluded Assets*), in respect of each Insurance Policy detailed at Schedule 5, each Chargor shall duly execute and deliver to the insurer under the Relevant Insurance Policy (or procure delivery of) an Insurance Notice in the form set out in Part 3 of Schedule 8:
  - (i) as soon as reasonably practicable and in any event within ten (10) Business Days of the date of this Debenture; or
  - (ii) as soon as reasonably practicable and in any event within ten (10) Business Days of such Chargor obtaining new Insurance Policy.
- (b) Subject to Clause 3.5 (*Excluded Assets*), in each case, each Chargor shall use reasonable endeavours to procure that such insurer signs and delivers to the Security Agent an acknowledgement substantially in the form set out in the Insurance Notice in the form set out in Part 3 of Schedule 8 within twenty (20) Business Days of such service *provided that*, if the relevant Chargor has not been able to obtain such acknowledgment from the relevant insurer any obligation to comply with this Clause 5.7(b) shall cease twenty (20) Business Days following the date of service of the relevant Insurance Notice.

#### 5.8 Assigned Agreements

- (a) Subject to Clause 3.5 (*Excluded Assets*), each Chargor will, as soon as reasonably practicable but in any event within ten (10) Business Days after the execution of this Debenture (or, if later, receipt by a Chargor of an executed copy of any Assigned Agreement) give notice to the other parties to the Assigned Agreement that it has assigned or charged its right under the relevant policy or agreement to the Security Agent under this Debenture. Such notice will be a Counterparty Notice. Each relevant Chargor shall use reasonable endeavours to procure that such counterparty signs and delivers to the Security Agent an acknowledgement substantially in the form set out in the Counterparty Notice *provided that*, if the relevant Chargor has not been able to obtain such acknowledgment from the relevant counterparty to an Assignment Agreement, any obligation to comply with this Clause 5.8(a) shall cease twenty (20) Business Days following the date of service of the relevant Counterparty Notice.

- (b) The Security Agent shall not be entitled to give any notice referred to in paragraph 2 of the Counterparty Notice, unless and until a Declared Default has occurred.

## 5.9 **Voting and Distribution Rights**

- (a) Prior to the occurrence of a Declared Default and unless prohibited under the Facilities Agreement:
  - (i) each Chargor shall be entitled to pay, receive and/or retain all dividends, distributions and other monies paid on or derived from its Shares (or, in the case of payment, paid on or derived from the Shares held by a Holding Company in a Chargor); and
  - (ii) each Chargor shall be entitled to exercise all voting and other rights and powers attaching to its Shares provided that it shall not exercise any such voting rights or powers in a manner which would cause an Event of Default to occur.
- (b) If, at any time following a Declared Default, any Shares are registered in the name of the Security Agent or its nominee, the Security Agent will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Shares are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, moneys or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for any of those Shares.

## 6. **RIGHTS OF CHARGORS**

Notwithstanding anything to the contrary set out in this Debenture, until the occurrence of a Declared Default:

- (a) each Chargor shall continue to have the sole right (i) to deal with any Charged Property and all contractual counterparties in respect thereof, and (ii) to amend, waive or terminate (or allow to lapse) any rights, benefits and/or obligations in respect of such Charged Property, in each case without reference to any Secured Party, subject only to the terms of the Finance Documents; and
- (b) each Chargor shall continue to operate and transact business in relation to the Bank Accounts, Assigned Agreements, including making withdrawals from and effecting closures of the Bank Accounts, other than to the extent agreed to be restricted pursuant to the Account Notice, the Counterparty Notice and as set out in the Facilities Agreement.

## 7. **UNDERTAKINGS**

### 7.1 **Negative Pledge**

Each Chargor undertakes that it will not create or agree to create or permit to subsist any Security on or over the whole or any part its undertaking or assets (present or future) except as permitted pursuant to the Facilities Agreement.

## **8. CONTINUING SECURITY**

### **8.1 Continuing Security**

The Security constituted by this Debenture shall remain in full force and effect as a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or any other act, matter or thing.

### **8.2 Other Security**

The Security constituted by this Debenture is to be in addition to and shall neither be merged into nor in any way exclude or prejudice or be affected by any other Security or other right which the Security Agent and/or any other Secured Party may now or after the date of this Debenture hold for any of the Secured Liabilities, and this Security may be enforced against each Chargor without first having recourse to any other rights of the Security Agent or any other Secured Party.

## **9. ENFORCEMENT OF SECURITY**

### **9.1 Enforcement Powers**

The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this Debenture shall be immediately exercisable at any time after a Declared Default, the Security Agent may, without notice to the relevant Chargor or prior authorisation from any court, in its absolute discretion, but at all times in accordance with the terms of the Finance Documents, enforce all or any part of that security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property.

### **9.2 Statutory Powers**

The powers conferred on mortgagees, receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the Security created under this Debenture, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers contained in those Acts and those contained in this Debenture, those contained in this Debenture shall prevail.

### **9.3 Exercise of Powers**

All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Debenture, and all or any of the rights and powers conferred by this Debenture on a Receiver (whether expressly or impliedly), may be exercised by the Security Agent without further notice to any Chargor at any time after a Declared Default has occurred, irrespective of whether the Security Agent has taken possession or appointed a Receiver of the Charged Property.



#### 9.4 **Disapplication of Statutory Restrictions**

The Restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the security constituted by this Debenture.

#### 9.5 **Appropriation under the Financial Collateral Regulations**

- (a) In this Debenture, "financial collateral" shall mean any part of the Charged Property which falls within the definition of financial collateral in the Financial Collateral Arrangements (No.2) Regulations 2003 (No.3226).
- (b) Subject to Clause 9.1 (*Enforcement Powers*), at any time after a Declared Default has occurred, the Security Agent may appropriate all or part of the financial collateral in or towards satisfaction of the Secured Liabilities.
- (c) The Security Agent must promptly attribute a value to the appropriated financial collateral as confirmed by reference to either the relevant public quoted index reflecting the right to effect an immediate sale thereof on a recognised stock exchange at such price on such date of valuation (if applicable) or a fair valuation opinion provided by an independent reputable internationally recognised third party professional firm of advisors and, in any event, attributed in a commercially reasonable manner.
- (d) Where the Security Agent exercises its rights of appropriation and the value of the financial collateral appropriated in accordance with this Clause 9.5 differs from the amount of the Secured Liabilities, either:
  - (i) the Security Agent must account to the relevant Chargor promptly upon the determination of such value for the amount by which the value of the appropriated financial collateral exceeds the Secured Liabilities; or
  - (ii) the relevant Chargor will remain liable to the Secured Parties for any amount whereby the value of the appropriated financial collateral is less than the Secured Liabilities.

#### 9.6 **Fixtures**

At any time following a Declared Default, the Security Agent may sever any fixtures from the property to which they are attached and sell them separately from that property.

### 10. **RECEIVERS**

#### 10.1 **Appointment of Receiver or Administrator**

- (a) Subject to paragraph (d) below, at any time after a Declared Default has occurred, or if so requested by the relevant Chargor, the Security Agent may by writing under hand signed by any officer or manager of the Security Agent, appoint:

- (i) any person (or persons) to be a Receiver of all or any part of the Charged Property;
  - (ii) appoint two or more Receivers of separate parts of the Charged Property;
  - (iii) remove (so far as it is lawfully able) any Receiver so appointed;
  - (iv) appoint another person(s) as an additional or replacement Receiver(s);  
or
  - (v) appoint one or more persons to be an administrator of the relevant Chargor.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this Debenture.
  - (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Debenture.
  - (d) Subject to Clause 9.1 (*Enforcement Powers*), at any time after the occurrence of a Declared Default has occurred and is continuing, the Security Agent shall be entitled to appoint a Receiver save to the extent prohibited by section 72A Insolvency Act 1986.

## 10.2 Powers of Receiver

Each Receiver appointed under this Debenture shall have (subject to any limitations or restrictions which the Security Agent may incorporate in the deed or instrument appointing it) all the powers conferred from time to time on receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (each of which is deemed incorporated in this Debenture), so that the powers set out in Schedule 1 to the Insolvency Act 1986 shall extend to every Receiver, whether or not an administrative receiver. In addition, notwithstanding any liquidation of the relevant Chargor, each Receiver shall, following the occurrence of a Declared Default, have power to (but will not be limited to):

- (a) manage, develop, reconstruct, amalgamate or diversify any part of the business of the relevant Chargor;
- (b) enter into or cancel any contracts on any terms or conditions;
- (c) incur any liability on any terms, whether secured or unsecured, and whether to rank for payment in priority to this security or not;
- (d) let or lease or concur in letting or leasing, and vary the terms of, determine, surrender leases or tenancies of, or grant options and licences over, or otherwise deal with, all or any of the Charged Property, without being responsible for loss or damage;
- (e) establish subsidiaries to acquire interests in any of the Charged Property and/or arrange for those subsidiaries to trade or cease to trade and acquire any of the Charged Property on any terms and conditions;

- (f) make and effect all repairs, renewals and improvements to any of the Charged Property and maintain, renew, take out or increase insurances;
- (g) exercise all voting and other rights attaching to the Shares or stocks, shares and other securities owned by the relevant Chargor and comprised in the Charged Property;
- (h) redeem any prior Security on or relating to the Charged Property and settle and pass the accounts of the person entitled to that prior Security, so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- (i) appoint and discharge officers and others for any of the purposes of this Debenture and/or to guard or protect the Charged Property upon terms as to remuneration or otherwise as he may think fit;
- (j) settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Chargor or relating to any of the Charged Property;
- (k) implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on any real property comprised in the Charged Property;
- (l) purchase or acquire any land or any interest in or right over land;
- (m) exercise on behalf of the relevant Chargor all the powers conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Property; and
- (n) do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this Clause 10.2, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property, and use the name of the relevant Chargor for all such purposes,

and in each case may use the name of any Chargor and exercise the relevant power in any manner which he may think fit.

### 10.3 **Receiver as Agent**

Each Receiver shall be the agent of the relevant 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 Security Agent will not be responsible for any misconduct, negligence or default of a Receiver.

### 10.4 **Removal of Receiver**

The Security Agent may by notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of

an administrative receivership) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.

#### 10.5 **Remuneration of Receiver**

The Security Agent may from time to time fix the remuneration of any Receiver appointed by it.

#### 10.6 **Several Receivers**

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

### 11. **APPLICATION OF PROCEEDS**

#### 11.1 **Order of Application**

All monies received or recovered by the Security Agent or any Receiver pursuant to this Debenture shall (subject to the rights and claims of any person having a security ranking in priority to the Debenture Security and subject to the Facilities Agreement) be applied in accordance with and subject to the terms of the Facilities Agreement.

#### 11.2 **Insurance Proceeds**

At any time following a Declared Default, all monies received by virtue of any insurance maintained or effected in respect of the Charged Property shall be paid to the Security Agent (or, if not paid by the insurers directly to the Security Agent, shall be held on trust for the Security Agent) and shall, at the option of the Security Agent, be applied in replacing or reinstating the assets destroyed, damaged or lost (any deficiency being made good by the relevant Chargor) or (except in the case of leasehold premises) in reduction of the Secured Liabilities.

#### 11.3 **Section 109 Law of Property Act 1925**

Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Debenture.

#### 11.4 **Application Against Secured Liabilities**

Subject to Clause 11.1 above, any moneys or other value received or realised by the Security Agent from a Chargor or a Receiver under this Debenture may be applied by the Security Agent to any item of account or liability or transaction forming part of the Secured Liabilities to which they may be applicable in accordance with the Facilities Agreement.

#### 11.5 **Suspense Account**

If the Security created under this Debenture is enforced at a time when no amount is due under the Finance Documents but at the time when amounts may or will become

due, the Security Agent (or Receiver) may pay the proceeds of recoveries into a suspense account.

## **12. PROTECTION OF SECURITY AGENT AND RECEIVER**

### **12.1 No Liability**

Neither the Security Agent nor any Receiver shall be liable in respect of any of the Charged Property 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 its or his gross negligence, wilful default or breach of any obligations under the Finance Documents.

### **12.2 Possession of Charged Property**

Without prejudice to Clause 12.1 above, if the Security Agent or the Receiver enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable and may at any time at its discretion go out of such possession.

### **12.3 Primary Liability of Chargor**

Each Chargor shall be deemed to be a principal debtor and the sole, original and independent obligor for the Secured Liabilities and the Charged Property shall be deemed to be a principal security for the Secured Liabilities. The liability of each Chargor under this Debenture and the charges contained in this Debenture shall not be impaired by any forbearance, neglect, indulgence, abandonment, extension of time, release, surrender or loss of securities, dealing, variation or arrangement by the Security Agent or any other Secured Party, or by any other act, event or matter whatsoever whereby the liability of the relevant Chargor (as a surety only) or the charges contained in this Debenture (as secondary or collateral charges only) would, but for this provision, have been discharged.

### **12.4 Security Agent**

The provisions set out in clause 30 (*Role of the Security Agent*) of the Facilities Agreement shall govern the rights, duties and obligations of the Security Agent under this Debenture.

### **12.5 Delegation**

The Security Agent may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this Debenture to any person or persons upon such terms and conditions (including the power to sub delegate) as it may think fit. The Security Agent will not be liable or responsible to any Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any delegate.

## 12.6 **Cumulative Powers**

The powers which this Debenture confers on the Security Agent, the other Secured Parties and any Receiver appointed under this Debenture 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 Security Agent, the other Secured Parties 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 Security Agent, the other Secured Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

## 13. **POWER OF ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed at any time after the occurrence of a Declared Default 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 is expressly required for:

- (a) carrying out any obligation imposed on a Chargor by this Debenture; and
- (b) enabling the Security Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Debenture or by law (including, after the occurrence of a Declared Default, the exercise of any right of a legal or beneficial owner of the Charged Property),

in each case where the relevant Chargor was obliged to carry out that action and has failed to do so within ten (10) Business Days after the Security Agent notifying the relevant Chargor of the relevant failure and being requested to comply.

Each Chargor covenants with the Security Agent and each Receiver to ratify and confirm all such acts or things made, done or executed (or purported to be made, done or executed) by that attorney appointed in accordance with this Clause.

## 14. **PROTECTION FOR THIRD PARTIES**

### 14.1 **No Obligation to Enquire**

No purchaser from, or other person dealing with, the Security Agent or any Receiver (or their agents) shall be obliged or concerned to enquire whether:

- (a) the right of the Security Agent or any Receiver to exercise any of the powers conferred by this Debenture has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such powers; or
- (b) any of the Secured Liabilities remain outstanding and/or are due and payable 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.

**14.2 Receipt Conclusive**

The receipt of the Security Agent or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Security Agent or any Receiver.

**15. DISCHARGE AND RELEASE**

**15.1 Amounts Avoided**

If any amount paid by a Chargor in respect of the Secured Liabilities is capable of being avoided, reduced or set aside by virtue of any bankruptcy, insolvency, liquidation, administration of the relevant Chargor or otherwise, then for the purposes of this Debenture that amount shall not be considered to have been paid and the liability of such Chargor under this Debenture and the security constituted by this Debenture shall continue. No interest shall accrue on any such amount, unless and until such amount is so avoided or set aside.

**15.2 Avoided Payments**

Where any release or discharge or other arrangement in respect of all or part of the Secured Liabilities (or in respect of any security for those Secured Liabilities including the security created under this Debenture) is made in reliance on any payment, security or other disposition which is avoided or must be restored in an insolvency, liquidation or otherwise and whether or not the Security Agent has conceded or compromised any claim that any payment, security or other disposition will or should be avoided, the liability of each Chargor for the payment of the Secured Liabilities and the obligations of each Chargor under this Debenture shall continue as if such release, discharge or other arrangement had not been made.

**15.3 Covenant to Release**

Once all the Secured Liabilities have been paid in full and none of the Security Agent nor any Secured Party has any actual or contingent liability to advance further monies to or incur liability on behalf of any Chargor under the Finance Documents, the Security Agent and each Secured Party shall, at the request and reasonable cost of any Chargor (subject to any agreed caps), promptly take any action including preparing and delivering all documents and instruments (including any termination or release letter or deed) and performing all acts or deeds (including returning title documents, share certificates, related share transfer forms and any other document belonging to such Chargor and sending notifications to the Account Banks and counterparties to the Assigned Agreements) which are, in each case, necessary, desirable, or otherwise requested by any Chargor to release the Charged Property from the Security constituted by this Debenture in a manner satisfactory to such Chargor.

**16. RULING OFF**

If the Security Agent or any other Secured Party receives notice of any subsequent Security or other interest affecting any of the Charged Property (except as permitted by

the Facilities Agreement) it may open a new account for the relevant Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the relevant Chargor), as from the time it receives that notice, all payments made by the relevant 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 relevant Chargor and not as having been applied in reduction of the Secured Liabilities.

## 17. **REDEMPTION OF PRIOR CHARGES**

The Security Agent may, at any time following the occurrence of a Declared Default, redeem any prior Security on or relating to any of the Charged Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Chargor. Each Chargor will, upon a demand made in writing to it, pay to the Security Agent all principal monies and interest and all losses incidental to any such redemption or transfer.

## 18. **CHANGES TO PARTIES**

### 18.1 **Assignment by the Security Agent**

- (a) The Security Agent may at any time assign or otherwise transfer all or any part of its rights and obligations under this Debenture in accordance with the Finance Documents. Each Chargor shall, immediately upon being requested to do so by the Security Agent, enter into such documents as may be necessary or desirable to effect such assignment or transfer.
- (b) None of the rights and obligations of any Chargor under this Debenture shall be capable of being assigned or transferred.

### 18.2 **Changes to Parties**

Each Chargor authorises and agrees to changes to parties under clause 25 (*Changes to the Lenders*) of the Facilities Agreement and clause 27 (*Changes to the Obligors*) of the Facilities Agreement and authorises the Security Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

## 19. **MISCELLANEOUS**

### 19.1 **Certificates Conclusive**

A certificate or determination of the Security Agent as to any amount payable under this Debenture will be conclusive and binding on each Chargor, except in the case of manifest error.

### 19.2 **Counterparts**

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



### 19.3 **Invalidity of any Provision**

If any provision of this Debenture is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

### 19.4 **Failure to Execute**

Failure by one or more parties ("**Non-Signatories**") to execute this Debenture on the date hereof will not invalidate the provisions of this Debenture as between the other Parties who do execute this Debenture. Such Non-Signatories may execute this Debenture on a subsequent date and will thereupon become bound by its provisions.

## 20. **NOTICES**

(a) Clause 36 of the Facilities Agreement (*Notices*) (other than clauses 36.3(c) and 36.6 (*Electronic communication*)) is incorporated into this Debenture as if fully set out in this Debenture.

(b) The postal and e-mail addresses of each Party for all communications or documents given under or in connection with this Debenture are those identified with its name in the execution pages to this Debenture or subsequently notified from time to time by the relevant Party for the purposes of the Facilities Agreement or this Debenture

## 21. **GOVERNING LAW AND JURISDICTION**

### 21.1 **Governing law**

This Debenture and any non-contractual claims arising out of or in connection with it shall be governed by and construed in accordance with English law

### 21.2 **Convenient Forum**

Subject to Clause 21.3 below, the Parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture, whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this Debenture) (a "**Dispute**"). The parties agree that the courts of England are the most appropriate and convenient courts to settle disputes between them and, accordingly, that they will not argue to the contrary.

### 21.3 **Exclusive Jurisdiction**

This Clause 21 (*Governing Law and Jurisdiction*) is for the benefit of the Security Agent only. As a result and notwithstanding Clause 21.2 (*Convenient Forum*), it does not prevent the Security Agent from taking proceedings relating to a dispute in any other courts with jurisdiction. To the extent allowed by law the Security Agent may take concurrent proceedings in any number of jurisdictions.

**IN WITNESS** whereof this Debenture has been duly executed as a deed on the date first above written.

**SCHEDULE 1****THE CHARGORS**

<b>Name of Chargor</b>	<b>Registered Number</b>	<b>Registered Address</b>
Unybrands Ltd	12879922	22 Chancery Lane, London, United Kingdom, WC2A 1LS
Unybrands Operations Ltd	13037161	22 Chancery Lane, London, United Kingdom, WC2A 1LS
GO UK 1 Ltd	13349104	22 Chancery Lane, London, United Kingdom, WC2A 1LS
HC UK 1 Ltd	13349004	22 Chancery Lane, London, United Kingdom, WC2A 1LS
J and B UK 1 Ltd	13348975	22 Chancery Lane, London, United Kingdom, WC2A 1LS
LAHC UK 1 Ltd	13349449	22 Chancery Lane, London, United Kingdom, WC2A 1LS
Opp UK 1 Ltd	13349066	22 Chancery Lane, London, United Kingdom, WC2A 1LS
PC UK 1 Ltd	13349440	22 Chancery Lane, London, United Kingdom, WC2A 1LS
PetC UK 1 Ltd	13349008	22 Chancery Lane, London, United Kingdom, WC2A 1LS
Sup UK 1 Ltd	13349034	22 Chancery Lane, London, United Kingdom, WC2A 1LS

**SCHEDULE 2**

**MATERIAL PROPERTIES**

<b>Registered land</b>			
<b>Address</b>	<b>Registered proprietor</b>		<b>Title number</b>
None as of the date of this Debenture.			
<b>Unregistered land</b>			
<b>Address</b>	<b>Document describing the Real Property</b>		
	<b>Date</b>	<b>Document</b>	<b>Parties</b>
None as of the date of this Debenture.			

### **SCHEDULE 3**

#### **SHARES**

<b>Name of Chargor which holds the shares</b>	<b>Name of company issuing shares</b>	<b>Number and class</b>
Unybrands Ltd	Unybrands Operations Ltd	100 ordinary shares of £1.00
Unybrands Operations Ltd	GO UK 1 Ltd	100 ordinary shares of £1.00
	HC UK 1 Ltd	100 ordinary shares of £1.00
	J and B UK 1 Ltd	100 ordinary shares of £1.00
	LAHC UK 1 Ltd	100 ordinary shares of £1.00
	Opp UK 1 Ltd	100 ordinary shares of £1.00
	PC UK 1 Ltd	100 ordinary shares of £1.00
	PetC UK 1 Ltd	100 ordinary shares of £1.00
	Sup UK 1 Ltd	100 ordinary shares of £1.00

**SCHEDULE 4**

**BANK ACCOUNTS**

**Operating Accounts**

Name of Chargor	Name and address of institution at which account is held	Account Number	Sort Code	
Unybrands Operations Ltd	Coutts 440 Strand, London WC2R 0QS, United Kingdom	[REDACTED]	[REDACTED]	
	Wise TransferWise, 56 Shoreditch High Street, London E1 6JJ, United Kingdom	[REDACTED]	[REDACTED]	
	Wise TransferWise, 19 W 24th Street, New York, NY 10010, United States	[REDACTED]	[REDACTED]	
	Wise TransferWise, Avenue Louise 54, Room S52, Brussels 1050, Belgium	[REDACTED]	[REDACTED]	
	LAHC UK I Ltd	Wise TransferWise, 56 Shoreditch High Street, London E1 6JJ, United Kingdom	[REDACTED]	[REDACTED]
		Wise	[REDACTED]	[REDACTED]

	TransferWise, 19 W 24th Street, New York, NY 10010, United States		
	Wise	[REDACTED]	[REDACTED]
	TransferWise, Avenue Louise 54, Room S52, Brussels 1050, Belgium		
PC UK 1 Ltd	Wise	[REDACTED]	[REDACTED]
	TransferWise, 56 Shoreditch High Street, London E1 6JJ, United Kingdom	[REDACTED]	[REDACTED]
	Wise	[REDACTED]	[REDACTED]
	TransferWise, 19 W 24th Street, New York, NY 10010, United States	[REDACTED]	[REDACTED]


**SCHEDULE 5**

**INSURANCE POLICIES**

<b>Chargor(s)</b>	<b>Insurer</b>	<b>Policy Number</b>
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None at the date of this Debenture.

**SCHEDULE 6****INTELLECTUAL PROPERTY**

<b>Country/ territory</b>	<b>Mark</b>	<b>Application or registration number</b>	<b>Date of filing / registration</b>	<b>Classes</b>
EU	MAXI NATURE KITCHENWARE	017534331	28/11/2017 / 14/03/2018/	21
UK	MAXI NATURE KITCHENWARE	UK00917534331	28/11/2017 / 14/03/2018	21
US		5483524	28/09/2016 / 20/03/2018	21
China	MAXI NATURE KITCHENWARE	TBC	24/05/2021	21



**SCHEDULE 7**

**ASSIGNED AGREEMENTS**

None as of the date of this Debenture.

## SCHEDULE 8

### FORMS OF NOTICES

#### Part 1

##### Form of Account Notice

To: [insert name and address of Account Bank] (the "**Account Bank**")

Dated: [●]

Dear Sirs

**Re: [●] - Security over Bank Accounts**

We notify you that [●] (the "**Chargor**") has charged to Crayhill Aurora Capital Ireland DAC – Series 2 (the "**Security Agent**") for the benefit of itself and certain other banks and financial institutions all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice (the "**Charged Accounts**") and to all interest (if any) accruing on the Charged Accounts by way of an Debenture dated [●] 2021 (the "**Debenture**").

1. Prior to the receipt by you of a notice from the Security Agent specifying that a Declared Default (as defined in the Debenture) has occurred, the Chargor will have the sole right: (i) to operate and transact business in relation to the Charged Accounts (including making withdrawals from and effecting closures of the Charged Accounts), and (ii) to deal with you in relation to the Charged Accounts.
2. [Prior to the receipt by you of a notice from the Security Agent specifying that an Declared Default (as defined in the Debenture) has occurred, the Chargor will have the right to operate and transact business in relation to the Charged Accounts designated as "**Blocked**" in the schedule below (including making withdrawals from and effecting closures of the Charged Accounts) (i) if they have the prior written consent of the Security Agent, and (ii) in respect of any payment or debit directed to be made by any Chargor to the Security Agent.]<sup>1</sup>
3. Following receipt by you of a written notice from the Security Agent specifying that a Declared Default has occurred under the Debenture (but not at any other time) the Chargor irrevocably authorise you:
  - (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Security Agent and to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect; and

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<sup>1</sup> Note: This wording should only be included where the relevant account is the Mandatory Prepayment Account.

- (b) to disclose to the Security Agent any information relating to the Chargor and the Charged Accounts which the Security Agent may from time to time request you to provide.
- 4. The provisions of this notice may only be revoked or varied with the written consent of the Security Agent and the Chargor.
- 5. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Chargor) by way of your confirmation that:
  - (a) you agree to act in accordance with the provisions of this notice;
  - (b) you have not previously received notice (other than notices which were subsequently irrevocably withdrawn) that any Chargor has assigned its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party; and
  - (c) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against any Chargor, any right of set off, counter claim or other right relating to the Charged Accounts, except prior security interests in favour of you created or arising by operation of law or in your standard terms and conditions (including, as applicable, for the netting of credit and debit balances pursuant to current account netting arrangements).
- 6. The provisions of this notice are governed by English law.

**Schedule**

<b>Customer</b>	<b>Account Number</b>	<b>Sort Code</b>	<b>Status</b>
[•]	[•]	[•]	[Blocked][Not blocked]

Yours faithfully

---

for and on behalf of  
[•]  
as Chargor

Counter signed by

---

for and on behalf of [**Crayhill Aurora Capital Ireland DAC – Series 2**]

[*On acknowledgement copy*]

To: [Crayhill Aurora Capital Ireland DAC – Series 2][*Insert address of Security Agent*]

Copy to: [[•]]

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs 5 (a) to (c) above.

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for and on behalf of  
[**Insert name of Account Bank**]

Dated: [•]

## Part 2

### Form of Counterparty Notice

To: [insert name and address of counterparty]

Dated: [●]

Dear Sirs

**Re:** [here identify the relevant Assigned Agreement] (the "Agreement")

We notify you that, [insert name of Chargor] (the "**Chargor**") has assigned to Crayhill Aurora Capital Ireland DAC – Series 2 (the "**Security Agent**") for the benefit of itself and certain other banks and financial institutions (the "**Secured Parties**") all its right, title and interest in the Agreement as security for certain obligations owed by the Chargor to the Secured Parties by way of an Debenture dated [●] 2021 (the "**Debenture**").

We further notify you that:

1. Prior to receipt by you of a written notice from the Security Agent specifying that an Declared Default (as defined in the Debenture) has occurred, the Chargor will continue to have the sole right to deal with you in relation to the Agreement (including any amendment, waiver or termination thereof).
2. Following receipt by you of a written notice from the Security Agent specifying that an Declared Default has occurred under the Debenture (but not at any other time) the Chargor irrevocably authorises you:
  - (a) to pay all monies to which the Chargor is entitled under the Agreement direct to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect; and
  - (b) to disclose to the Security Agent any information relating to the Agreement which the Security Agent may from time to time request in writing.
3. The provisions of this notice may only be revoked or varied with the written consent of the Security Agent and the Chargor.
4. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Chargor) by way of confirmation that:
  - (a) you agree to act in accordance with the provisions of this notice;
  - (b) you have not previously received notice (other than any notices which were subsequently irrevocably withdrawn) that the Chargor has assigned its rights under the agreement to a third party or created any other interest (whether by way of security or otherwise) in the agreement in favour of a third party; and

- (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Chargor any right of set off, counter claim or other right relating to the Agreement.

The provisions of this notice are governed by English law.

Yours faithfully

---

for and on behalf of  
**[Insert name of Chargor]**

*[On acknowledgement copy]*

To: [Crayhill Aurora Capital Ireland DAC – Series 2] *[Insert address of Security Agent]*

Copy to: *[Insert name and address of Chargor]*

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs 4(a) to (c) above.

---

for and on behalf of  
**[Insert name of Counterparty]**

Dated: [●]

### Part 3

#### Form of Insurance Notice

To: [insert name and address of insurance company]

Dated: [●]

Dear Sirs

Re: [here identify the relevant insurance policy(ies)] (the "Policies")

We notify you that, [insert name of Chargor] (the "**Chargor**") has assigned to [Crayhill Aurora Capital Ireland DAC – Series 2] (the "**Security Agent**") for the benefit of itself and certain other banks and financial institutions (the "**Secured Parties**") all its right, title and interest in the Policies as security for certain obligations owed by the Chargor to the Secured Parties by way of a debenture dated [●] 2021 (the "**Debenture**").

We further notify you that:

1. Prior to receipt by you of a written notice from the Security Agent specifying that a Declared Default (as defined in the Debenture) has occurred, the Chargor will continue to have the sole right to deal with you in relation to the Policies (including any amendment, waiver or termination thereof or any claims thereunder).
2. Following receipt by you of a written notice from the Security Agent specifying that a Declared Default has occurred (but not at any other time) the Chargor irrevocably authorises you:
  - (a) to pay all monies to which the Chargor is entitled under the Policies direct to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect; and
  - (b) to disclose to the Security Agent any information relating to the Policies which the Security Agent may from time to time request in writing.
3. The provisions of this notice may only be revoked or varied with the written consent of the Security Agent and the Chargor.
4. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Chargor) by way of confirmation that:
  - (a) you agree to act in accordance with the provisions of this notice;
  - (b) you have not previously received notice (other than notices which were subsequently irrevocably withdrawn) that the Chargor has assigned its rights under the Policies to a third party or created any other interest (whether by way of security or otherwise) in the Policies in favour of a third party; and
  - (c) you have not claimed or exercised nor do you have any outstanding right to claim or exercise against the Chargor, any right of set off, counter claim or other right relating to the Policies.



The provisions of this notice are governed by English law.

Yours faithfully

---

for and on behalf of  
**[Insert name of Chargor]**

*[On acknowledgement copy]*

To: [Crayhill Aurora Capital Ireland DAC – Series 2] *[Insert address of Security Agent]*

Copy to: *[Insert name address of Chargor]*

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs 4(a) to (c) above.

---

for and on behalf of  
**[Insert name of insurance company]**

Dated: [●]

## SCHEDULE 9

### FORM OF SECURITY ACCESSION DEED

**THIS SECURITY ACCESSION DEED** is made on [•]

**BETWEEN:**

- (1) [•], a company incorporated in [England and Wales] with registered number [•] (the "New Chargor"); and
- (2) [Crayhill Aurora Capital Ireland DAC – Series 2] as security agent for itself and the other Secured Parties (the "Security Agent").

**RECITAL:**

This deed is supplemental to a Debenture dated [•] between, amongst others, the Chargors named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the "**Debenture**").

**Now this deed witnesses** as follows:

1. **Interpretation**

1.1 **Definitions**

Terms defined in the Debenture shall have the same meaning when used in this deed.

1.2 **Construction**

Clauses 1.2 (*Construction*) to 1.10 (*Miscellaneous*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those Clauses to the Debenture were references to this deed.

2. **Accession of New Chargor**

2.1 **Accession**

The New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor.

2.2 **Covenant to pay**

Subject to any limits on its liability specifically recorded in the Finance Documents, the New Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Liabilities when they fall due for payment.

2.3 **Fixed Security**

Subject to Clause 3 (*Exclusions*) below, the New Chargor, as continuing security for the payment of the Secured Liabilities, charges in favour of the Security Agent with full

title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage, all Material Property together with all buildings and fixtures on that Material Property, including but not limited to, the Material Properties listed in Schedule 1 of this deed; and
- (b) by way of first fixed charge:
  - (i) all other interests, rights and title from time to time (not effectively charged under Clause 2.3(a) above) in and to any Material Property together with all buildings and fixtures on such property and the benefit of all other agreements relating to land;
  - (ii) all of its Shares and all corresponding Related Share Rights;
  - (iii) all its right, title and interest from time to time in and to all of its Intellectual Property and all corresponding Related Rights;
  - (iv) all of its Tangible Moveable Property and all corresponding Related Rights;
  - (v) all of its right, title and interest from time to time in and to all of its Trading Receivables;
  - (vi) the benefit of all licences, consents and agreements and Authorisations held by it in connection with the use of any of its assets and all corresponding Related Rights;
  - (vii) all its right, title and interest from time to time in and to its goodwill and rights in relation to the uncalled capital and all corresponding Related Rights; and
  - (viii) if not effectively assigned by Clause 2.5 (*Security Assignment*), all its rights, title and interest in (and claims under) the Assigned Agreements and all corresponding Related Rights.

#### 2.4 **Floating Charge**

- (a) As further continuing security for the payment of the Secured Liabilities, the New Chargor charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings (wherever located) and rights not otherwise effectively charged by way of fixed charge under Clause 2.3 (*Fixed Security*) or assigned under Clause 2.5 (*Security Assignment*) or any other provision of this deed.
- (b) The floating charge created by sub Clause 2.4(a) above shall be deferred in point of priority to all fixed Security validly and effectively created by any New Chargor under this deed as continuing security for the Secured Liabilities.

- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 2.4 (*Floating Charge*) and for this purpose it is noted that the floating charge created by each Chargor pursuant to sub Clause 2.4(a) above is a "qualifying floating charge" for the purposes of paragraph 14.2(a) of Schedule B1 to the Insolvency Act 1986.

## 2.5 Security Assignment

- (a) Subject to Clause 3 (*Exclusions*) below, the New Chargor assigns and agrees to assign absolutely to the Security Agent as continuing security for the payment and discharge of the Secured Liabilities all its right, title and interest from time to time in and to each of the following assets:
  - (i) the proceeds of any Insurance Policies and all Related Rights, provided that at all times prior to a Declared Default the New Chargor shall have the right to collect such proceeds and apply them in a manner which does not cause a breach of any provision of the Facilities Agreement;
  - (ii) all rights and claims in relation to any Bank Accounts;
  - (iii) all rights and remedies in connection with the Assigned Agreements and all proceeds and claims arising from them; and
  - (iv) all of its Other Debts and all rights and claims against third parties in respect of those Other Debts and all corresponding Related Rights,

(together the "**Assigned Assets**") *provided that* on final and irrevocable payment and discharge in full of the Secured Liabilities the Security Agent will re-assign the relevant Assigned Assets to the New Chargor (or as it shall direct) without delay and in a manner satisfactory to the New Chargor (acting reasonably). Subject to Clause 5.8 (*Assigned Agreements*) of the Debenture, until the occurrence of a Declared Default the New Chargor may continue to deal with the counterparties of, and/or take or refrain from taking action it may in its sole discretion deem fit in relation to, any assets and/or rights assigned pursuant to this paragraph (a).

To the extent that any Assigned Asset described in clause 2.5(a)(i) is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Chargor to any proceeds of such Insurance Policies.

- (b) The Security Agent is not obliged to take any steps necessary to preserve any Assigned Asset, to enforce any term of an Assigned Agreement against any person or to make any enquiries as to the nature and sufficiency of any payment received by it pursuant to this deed and the Debenture.

## 3. Exclusions

For the avoidance of doubt, the provisions of Clause 3.5 (*Excluded Assets*) of the Debenture shall apply to this Deed as if set out herein in full, *mutatis mutandis*.

**4. Consent of Existing Chargors**

The Company, for itself and as agent for each of the other Chargors under the Debenture, agrees to all matters provided for in this deed.

**5. Construction of Debenture**

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to "**this deed**" or "**this Debenture**" will be deemed to include this deed.

**6. Governing Law**

This deed and any dispute, proceedings or claims of whatever nature arising out of or in connection with it shall be governed by and construed in accordance with English law and the parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed).

**IN WITNESS** whereof this deed has been duly executed on the date first above written.

Schedule 1

Material Properties

Registered land			
Address	Administrative area	Title number	
[•]	[•]	[•]	
Unregistered land			
Address	Document describing the Real Property		
	Date	Document	Parties
[•]	[•]	[•]	[•]

**Schedule 2**

**Shares**

<b>Name of Chargor which holds the shares</b>	<b>Name of company issuing shares</b>	<b>Number and class</b>
[•]	[•]	[•]
[•]	[•]	[•]

**Schedule 3**

**Insurance**

**Chargor**

**Insurer and Address**

**Policy Number**

[•]

[•]

[•]

[•]

[•]

[•]



**Schedule 4**

**Accounts**

<b>Name of Chargor</b>	<b>Name and address of institution at which account is held</b>	<b>Account Number</b>	<b>Sort Code</b>
[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]

Schedule 5

Intellectual Property

Part 4A - Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/ apparent status	Classes	Mark text
[•]	[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]	[•]
Part 4B - Patents				
Proprietor/ADP number	Patent number	Description		
[•]	[•]	[•]		
[•]	[•]	[•]		
[•]	[•]	[•]		

Schedule 5

Assigned Agreements

Date of Relevant Contract	Parties	Details of Relevant Contract
[•]	[•]	[•]

**SIGNATORIES TO SECURITY ACCESSION DEED**

**The Chargor(s)**

**EXECUTED** as a **DEED** by )  
Director, duly authorised for and on behalf of )  
[•] ).....

in the presence of:

Witness name: .....

Witness:.....

Witness address:.....

.....

.....

**Notice Details**

Address:

Facsimile:

Attention:

**The Company**

**EXECUTED** as a **DEED** by )  
Director, duly authorised for and on behalf of )  
**UNYBRANDS OPERATIONS LTD** ).....

in the presence of:

Witness name: .....

Witness:.....

Witness address:.....

.....

.....

**Notice Details**

Address:

Facsimile:

Attention:

**The Security Agent**

**SIGNED** on behalf of

**CRAYHILL AURORA CAPITAL IRELAND DAC – SERIES 2**

by: [●]

by:

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Name:

Title:

Address:

Email:

Attention:

**SIGNATORIES TO DEBENTURE**

**The Company**

**EXECUTED** as a **DEED** by )  
Director, duly authorised for and on behalf of )  
**UNYBRANDS OPERATIONS LTD** )  
).....



in the presence of:

Witness name: Phoebe Cohen .....

Witness:..... [Redacted]

Witness address: [Redacted]

[Redacted]

[Redacted]

Notice Details

Address: 22 Chancery Lane, London WC2A 1LS

Attention: General Counsel

Email: legal@unybrands.com

With a copy to: Unybrands operations Ltd

Address: Medius House, 2 Sheraton Street, London, W1F 8BH

Attention: Richard Cohen

Email: richard@unybrands.com


**The Chargors**

**EXECUTED** as a **DEED** by  
Director, duly authorised for and on behalf of  
**UNYBRANDS LTD**



in the presence of:

Witness 

Witness: 

Witness address:.....



**Notice Details**

Address: 22 Chancery Lane, London, United Kingdom, WC2A 1LS

Attention: General Counsel

Email: legal@unybrands.com

With a copy to: Unybrands Operations Ltd

Address: Medius House, 2 Sheraton Street, London, W1F 8BH

Attention: Richard Cohen

Email: Richard@unybrands.com

**EXECUTED** as a **DEED** by  
Director, duly authorised for and on behalf of  
**GO UK 1 LTD**

)  
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)  
)...



in the presence of:

Witness name: Phoebe Cohen

Witness:..... [Redacted]

Witness address [Redacted]

[Redacted]

[Redacted]

**Notice Details**

Address: 22 Chancery Lane, London, WC2A 1LS

Attention: General Counsel

Email: legal@unybrands.com

With a copy to: unybrands operations Ltd

Address: Medius House, 2 Sheraton Street, London, W1F 8BH

Attention: Richard Cohen

Email: richard@unybrands.com



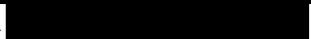
**EXECUTED** as a **DEED** by  
Director, duly authorised for and on behalf of  
**HC UK 1 LTD**

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in the presence of:

Witness name: Phoebe Cohen .....

Witness:.....  


Witness address:..  




 .....

**Notice Details**

Address: 22 Chancery Lane, London, WC2A 1LS

Attention: General Counsel

Email: legal@unybrands.com

With a copy to: unybrands operations Ltd

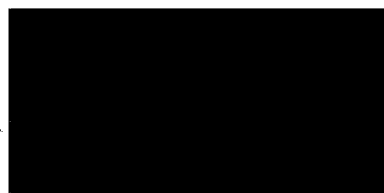
Address: Medius House, 2 Sheraton Street, London, W1F 8BH

Attention: Richard Cohen

Email: richard@unybrands.com

**EXECUTED** as a **DEED** by  
Director, duly authorised for and on behalf of  
**J AND B UK 1 LTD**

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).....



in the presence of:

Witness name Phoebe Cohen

Witness:...

Witness address



**Notice Details**

Address: 22 Chancery Lane, London, WC2A 1LS

Attention: General Counsel

Email: legal@unybrands.com

With a copy to: Unybrands Operations Ltd

Address: Medius House, 2 Sheraton Street, London, W1F 8BH

Attention: Richard Cohen

Email: richard@unybrands.com

**EXECUTED** as a **DEED** by )  
Director, duly authorised for and on behalf of )  
**LAHC UK 1 LTD** )

DocuSigned by:  
*Richard Cohen*  
8DF75CACE9524DD...

in the presence of:

Witness name: Phoebe Cohen .....

Witness: .....  
DocuSigned by:  
*P. Cohen*  
10287262E4BF41F...

Witness address: [Redacted]  
[Redacted]  
[Redacted] .....

**Notice Details**

Address: 22 Chancery Lane, London, WC2A 1LS

Attention: General Counsel

Email: legal@unybrands.com

With a copy to: unybrands operations Ltd

Address: Medius House, 2 Sheraton Street, London, W1F 8BH

Attention: Richard Cohen

Email: richard@unybrands.com

**EXECUTED** as a **DEED** by  
Director, duly authorised for and on behalf of  
**OPP UK 1 LTD**

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in the presence of:

Witness name: Phoebe Cohen

Witness: 

Witness address: 



 .....

**Notice Details**

Address: 22 Chancery Lane, London, WC2A 1LS

Attention: General Counsel

Email: legal@unybrands.com

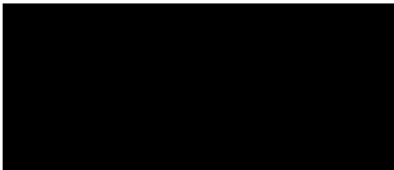
With a copy to: Unybrands Operations Ltd

Address: Medius House, 2 Sheraton Street, London, W1F 8BH

Attention: Richard Cohen

Email: richard@unybrands.com


**EXECUTED** as a **DEED** by )  
Director, duly authorised for and on behalf of )  
**PC UK 1 LTD** )  
)....

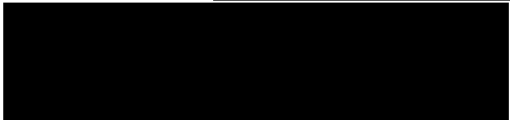


in the presence of:

Witness name: Phoebe Cohen .....

Witness:..... 

Witness address: 



**Notice Details**

Address: 22 Chancery Lane, London, WC2A 1LS

Attention: General Counsel

Email: legal@unybrands.com

With a copy to: unybrands operations Ltd

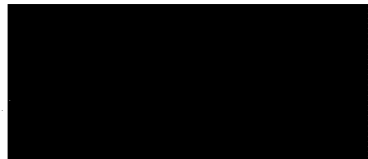
Address: Medius House, 2 Sheraton Street, London, W1F 8BH

Attention: Richard Cohen

Email: richard@unybrands.com

**EXECUTED** as a **DEED** by  
Director, duly authorised for and on behalf of  
**PETC UK 1 LTD**

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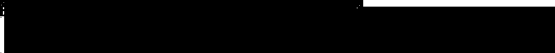
in the presence of:

Witness name: Phoebe Cohen

Witness:.....



Witness address:.....



**Notice Details**

Address: 22 Chancery Lane, London, WC2A 1LS

Attention: General Counsel

Email: legal@unybrands.com

With a copy to: Unybrands Operations Ltd

Address: Medius House, 2 Sheraton Street, London, W1F 8BH

Attention: Richard Cohen


Email: richard@unybrands.com

**EXECUTED** as a **DEED** by  
Director, duly authorised for and on behalf of  
**SUP UK 1 LTD**

)  
)  
)  
).....  


in the presence of:

Witness name: Phoebe Cohen

Witness:.....  


Witness address:.....  




.....

**Notice Details**

Address: 22 Chancery Lane, London, WC2A 1LS

Attention: General Counsel

Email: legal@unybrands.com

With a copy to: Unybrands Operations Ltd

Address: Medius House, 2 Sheraton Street, London, W1F 8BH

Attention: Richard Cohen

Email: richard@unybrands.com

**The Security Agent**

**SIGNED** on behalf of  
**CRAYHILL AURORA CAPITAL IRELAND DAC – SERIES 2**  
by: Crayhill Capital Management LP, its investment manager

by:



Title: Managing Partner

Address: 34 E. 51st Street, NY, NY 10022

Email: jeaton@crayhill.com

Attention: Joshua Eaton

*[Project Thyme - signature page to Debenture]*