

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM435507

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
NETDIMENSIONS LIMITED		07/14/2017	Company: HONG KONG
RECEIVING PARTY DATA			
Name:	SILICON VALLEY BANK		
Street Address:	ALPHABETA		
Internal Address:	14-18 FINSBURY SQUARE		
City:	LONDON		
State/Country:	UNITED KINGDOM		
Postal Code:	EC2A 1BR		
Entity Type:	Corporation: CALIFORNIA		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	3823350	EHEALTHCAREIT	
Registration Number:	4479680	NETDIMENSIONS TALENT SUITE	
Registration Number:	4941816	NETDIMENSIONS	
CORRESPONDENCE DATA			
Fax Number:	4048853900		
<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>			
Phone:	4048853868		
Email:	rusty.close@troutmansanders.com		
Correspondent Name:	CHRISTOPHER CLOSE		
Address Line 1:	TROUTMAN SANDERS LLP		
Address Line 2:	600 PEACHTREE STREET NE, SUITE 5200		
Address Line 4:	ATLANTA, GEORGIA 30308-2216		
ATTORNEY DOCKET NUMBER:	220763.002274		
NAME OF SUBMITTER:	Christopher Close		
SIGNATURE:	/Christopher Close/		
DATE SIGNED:	07/18/2017		
Total Attachments: 30			

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DATED: 14 July 2017

NETDIMENSIONS LIMITED

and

SILICON VALLEY BANK

DEBENTURE

constituting a fixed and floating charge
over all the assets of
NetDimensions Limited

TROUTMAN SANDERS

SOLICITORS AND INTERNATIONAL LAWYERS

34th FLOOR

170 EXCHANGE SQUARE
8 CONNAUGHT PLACE
CENTRAL, HONG KONG

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THIS DEED OF DEBENTURE is dated 14 July 2017 and made

BETWEEN:

- (1) **NETDIMENSIONS LIMITED**, a company incorporated under the laws of Hong Kong with its registered office at 17/F., Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong (“**Chargor**”); and
- (2) **SILICON VALLEY BANK**, a banking corporation incorporated under the laws of the State of California, United States, with its principal place of business in the United Kingdom at Alphabeta, 14 – 18 Finsbury Square, London, EC2A 1BR (“**Bank**”).

WHEREAS:

- (A) By a facility agreement (“**Facility Agreement**”) dated 29 March 2017 made among Learning Technologies Group Plc (“**Borrower**”) and the Bank as lender, the Bank has agreed to extend certain loan facilities to the Borrower subject to and upon the terms and conditions set out therein.
- (B) As a condition to the making of the loan facilities available to the Borrower under the Facility Agreement, this Debenture is to be delivered to the Bank.

NOW THIS DEED WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions and Interpretation

In this Deed (including the recitals above and the Schedules), terms and expressions defined in or construed for the purposes of the Facility Agreement shall have the same meanings or be construed in the same manner when used in this Deed unless specifically defined herein, and the following expressions shall, unless the context requires otherwise, have the following meanings:

“ Charged Debts ”	the assets and choses in action referred to in Clause 2.2(a)(i);
“ Charged Property ”	has the meaning given to it in Clause 2.2(a)(i) to (viii) and the whole of the undertakings and all the property, assets and rights of the Chargor, whatsoever and wheresoever if and insofar as not otherwise effectively charged by way of first fixed charge by Clause 2.2(a), and references to Charged Property include references to any part of it;
“ Chargor’s Shares and Investments ”	all the rights, title and interests of the Chargor in and to all stocks, shares, debentures, bonds or other securities or investments and all other interests of the Chargor in any person and all

	rights, benefits and advantages arising in respect of or incidental to the same;
“Directors”	directors of the Chargor from time to time;
“Encumbrance”	any asset, any mortgage, lien, pledge, charge, option, restriction, right of first refusal, right of pre-emption, third party right or interest, other security interest or encumbrance of any kind in respect of such asset or any other type of preferential arrangement (including without limitation, a title transfer or retention arrangement) having similar effect;
“Event of Default”	any event or circumstance specified as such in Clause 25 of the Facility Agreement;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Permitted Financial Indebtedness”	has the meaning given to it in the Facility Agreement;
“Permitted Security”	has the meaning given to it in the Facility Agreement;
“Receiver”	any receiver, manager, receiver and manager or other similar officer appointed by the Bank in respect of the security hereby granted;
“Secured Indebtedness”	all and any sums (whether principal, interest, fees or otherwise), obligations and liabilities which are or at any time may become payable by the Borrower under the Facility Agreement or payable by any person under any Security Document and all other monies hereby secured;
“Security Documents”	this Deed, the Facility Agreement and any other agreements or instruments that may evidence or create any security interest in favour of the Bank to be provided to the Bank as security to secure the payment obligations of the Borrower under the Facility Agreement; and
“US\$”	US dollars, the lawful currency of the United States.

1.2 Successors and Assigns

The expressions "Chargor" and "Bank" shall where the context permits include their respective successors and permitted assigns and any persons deriving title under them.

1.3 Miscellaneous

In this Deed, unless the context requires otherwise, references to statutory provisions shall be construed as references to those provisions as replaced, amended, modified or re-enacted from time to time; words importing the singular include the plural and vice versa and words importing a gender include every gender; references to this Deed, the Facility Agreement or any Security Document shall be construed as references to such document as the same may be amended or supplemented from time to time; unless otherwise stated, references to Clauses are to the clauses of this Deed. Clause headings are inserted for reference only and shall be ignored in construing this Deed.

1.4 Third party rights:

- (a) Unless expressly provided to the contrary in this Deed a person who is not a party has no right under the Contracts (Rights of Third Parties) Ordinance to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of this Deed, the consent of any person who is not a party is not required to rescind or vary this Deed at any time.

2. CHARGE

2.1 Covenant to Pay

The Chargor unconditionally and irrevocably covenants with the Bank that it shall on demand of the Bank discharge the Secured Indebtedness on the due dates in accordance with their respective terms and agrees to indemnify the Bank against all losses which the Bank may suffer or incur through or arising from any breach by the Chargor of its obligations under this Deed.

2.2 Charge

The Chargor as beneficial owner charges to the Bank as a continuing security for the due and punctual payment of the Secured Indebtedness all of the Chargor's rights, title and interests, both present and future in and to each of the following assets:

- (a) by way of first fixed charge:
 - (i) all book and other debts, receivables, moneys, revenues, royalties, claims and things in action due or owing to or purchased or otherwise acquired by the Chargor, the proceeds of the same, all legal, beneficial or equitable interests and rights in trust belonging to or held by the Chargor, the benefit of all discretionary payments and the proceeds of any claim or receivable of the Chargor not itself capable of being charged; and the full benefit of all notes, bonds, bills of exchange,

negotiable and non-negotiable instruments, guarantees, indemnities, Encumbrance, rights of set-off, security reservations of proprietary rights, rights of tracing and liens and all other rights, claims and remedies in respect of the above or otherwise;

- (ii) the Chargor's Shares and Investments;
 - (iii) the uncalled capital, goodwill and all patents, patent applications, inventions, trade marks and service marks and applications therefor, trade names, registered designs, copyrights, know-how and other intellectual property rights of the Chargor and all licences and all rights, benefits and advantages arising in respect of or incidental to the same, including but not limited to the trade marks set out in Schedule 3 and in an appendix thereto;
 - (iv) any credit balance from time to time on any account opened or maintained by the Chargor with any financial institution including but not limited to the accounts set out in Schedule 2;
 - (v) all real property and all rights and interests in or affecting land (or the proceeds of sale of land or the documents of title to land) of the Chargor and all buildings, structures, fixtures (including trade fixtures), including the full benefit of all Encumbrance, options, agreements, rights and interests of the Chargor over or affecting land and all fixed plant, other plant, machinery, fittings and equipment and all other chattels now or at any time after the date of this Deed belonging to the Chargor and its interest in any plant, machinery, equipment or chattels in its possession, including the benefit of all contracts and warranties relating to the same (excluding any of the same for the time being forming part of its stock in trade or work in progress);
 - (vi) all the rights and interests of the Chargor under any sale or purchase agreements and distributorship or any similar agreements entered into by it, any letters of credit issued in its favour and all bills of exchange and other negotiable and non-negotiable instruments held by it;
 - (vii) the benefits of all licences, quota, consents and authorities (statutory or otherwise) held in connection with its business or the use of any asset charged by any paragraph in this Clause 2 and the right to recover and receive all proceeds and/or compensation which may be payable to it in respect of them;
 - (viii) all benefits in respect of all contracts and policies of insurance of whatever nature which are from time to time taken out by or on behalf of the Chargor or (to the extent of such interest) in which the Chargor has an interest and all claims and returns of premiums in respect of them; and
- (b) by way of first floating charge, the whole of the undertakings and all the property, assets and rights of the Chargor, whatsoever and wheresoever if and

insofar as not otherwise effectively charged by way of first fixed charge by paragraph (a) above.

2.3 Conversion of Floating Charge to Fixed Charge

The Bank may at any time, by notice in writing to the Chargor, convert the floating charge referred to in Clause 2.2(b) into a fixed charge as regards all of the property and assets described in Clause 2.2(b) or only those property and assets described in such notice:

- (a) if it considers it necessary to do so in order to protect or preserve the charges over such property and assets and/or the priority of those charges; and/or
- (b) if an Event of Default has occurred.

Notwithstanding the above the floating charge shall automatically, without notice, be converted into a fixed charge as regards all the assets subject to the floating charge if any of the followings occurs:

- (a) the Chargor, without the prior written consent of the Bank, creates, incurs or permits to arise or subsist any Encumbrance over any of the Charged Property or attempts or takes any steps so to do;
- (b) any person levies or attempts to levy any distress, execution or other process against any of the Charged Property;
- (c) a petition is presented for the compulsory winding-up of the Chargor; or a meeting is convened for the passing of a resolution for the voluntary winding-up of the Chargor;
- (d) a resolution is passed or an order is made for the winding-up, dissolution or re-organisation of the Chargor;
- (e) any event occurs under the laws of any jurisdiction having a similar or analogous effect to any of those events referred to in sub-clauses(a) to (e) above.

2.4 Conversion of Crystallised Charge

The Bank may by notice in writing to the Chargor convert any of the assets which have become subject to a fixed charge pursuant to Clause 2.3 so that such assets shall again be subject to the floating charge specified in Clause 2.2(b), provided that the floating charge over any asset converted under this Clause 2.4 shall be subject to the further operation of Clause 2.3.

2.5 Discharge

Upon payment in full of all the Secured Indebtedness to the satisfaction of the Bank and provided that the Bank has no further obligation to make loans to the Borrower, the Bank shall, at the request and cost of the Chargor, and in such form as the Bank shall approve, discharge the security created by this Deed. If the Bank considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of

any bankruptcy, insolvency, liquidation or similar laws the liability of the Chargor under this Deed and the security constituted hereby shall continue and such amount shall not be considered to have been irrevocably paid.

3. CONTINUING SECURITY

This Deed shall be a continuing security and shall remain in full force and effect until the Secured Indebtedness has been paid in full, notwithstanding the insolvency or liquidation or any incapacity or change in the constitution or status of the Chargor or any other person or any intermediate settlement of account or other matter whatsoever. This Deed is in addition to, and independent of, any Encumbrance, guarantee or other security or right or remedy now or at any time hereafter held by or available to the Bank.

4. REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties

The Chargor represents and warrants to the Bank that:

- (a) the Chargor is a company duly incorporated with limited liability and validly existing under the laws of its place of incorporation, and has full power, authority and legal right to own its property and assets and to carry on its business;
- (b) the Chargor has full power, authority and legal right to enter into and engage in the transactions contemplated by this Deed and has taken or obtained all necessary corporate and other action and consents to authorise the execution and performance of this Deed;
- (c) this Deed constitutes legal, valid and binding obligations of the Chargor enforceable in accordance with its terms;
- (d) neither the execution of this Deed nor the performance by the Chargor of any of its obligations or the exercise of any of its rights hereunder will conflict with or result in a breach of any law, regulation, judgment, order, authorisation, agreement or obligation applicable to it or cause any limitation placed on it or the powers of its directors to be exceeded or result in the creation of or oblige the Chargor to create an Encumbrance in respect of any of its property or assets (except in favour of the Bank under or pursuant to this Deed);
- (e) all authorisations required from any governmental or other authority or from any shareholders or creditors of the Chargor for or in connection with the execution, validity and performance of this Deed have been obtained and are in full force and effect;
- (f) the Charged Property are beneficially owned by the Chargor free from any charge except Permitted Security;
- (g) no litigation, arbitration or administrative proceeding is currently taking place or pending or, to the knowledge of the Directors, threatened in writing by or

against the Charged Property or the Chargor or any of its subsidiaries, which, if adversely determined, is reasonably likely to have a Material Adverse Effect;

- (h) none of the Chargor and its subsidiaries is in default under any law, regulation, judgment, order, authorisation, agreement or obligation applicable to it or its respective assets or revenues, the consequences of which default could materially and adversely affect its business or financial condition or the value of the Charged Property or its ability to perform its obligations under this Deed and no Event of Default or prospective Event of Default has occurred with respect to the Chargor or its subsidiaries;
- (i) none of the Chargor and its subsidiaries has any indebtedness to any party except Permitted Financial Indebtedness; and
- (j) all financial and other information supplied to the Bank by or on behalf of the Chargor in connection with the Facility Agreement or this Deed is true and accurate in all material respects.

4.2 Bring-Down of Representation and Warranty

The Chargor also represents and warrants to and undertakes with the Bank that the foregoing representations and warranties (except for paragraphs (g) and (h)) will be true and accurate in all material respects on each date on which the Repeating Representations are repeated under the Facility Agreement.

4.3 Acknowledgment of Reliance

The Chargor acknowledges that the Bank has entered into this Deed in reliance upon the representations and warranties contained in this Clause.

5. UNDERTAKINGS

5.1 Perfection of Security

The Chargor shall deliver to the Bank forthwith upon execution of this Deed:

- (a) in respect of each account already established on or before the date of this Deed, a notice of charge substantially in the form set out in Schedule 1 (or otherwise in form and substance satisfactory to the Bank) in respect of each account duly executed by, or on behalf of, the Chargor and shall use reasonable efforts to ensure such notice is acknowledged (in accordance with the terms of such notice) by each of the banks or financial institutions with which such account is opened or maintained;
- (b) deliver to the Bank all deeds, certificates and other documents of title relating to the Charged Property held by or on behalf of the Chargor at the date of this Deed; and
- (c) deliver to the Bank all certificates or other documents of title to the Chargor's Shares and Investments existing as at the date of this Deed, and stock transfer forms or, as the case may be, other appropriate instruments of transfer in

respect of such Chargor's Shares and Investments (executed in blank by or on behalf of the Chargor).

5.2 Positive Undertakings

The positive undertakings in this Clause 5.2 remain in force from the date of this Deed for so long as any Secured Indebtedness is outstanding or the Bank has any obligation to make loans to the Borrower:

- (a) The Chargor shall conduct and carry on its business in a proper manner and keep or cause to be kept proper books of accounts relating to its business.
- (b) The Chargor undertakes to the Bank that it is and will continue to be the sole beneficial owner of the Charged Property free from any Encumbrance, except Permitted Security.
- (c) The Chargor shall deliver to the Bank, in respect of any other asset which is the subject of a charge pursuant to Clause 2.2(a) or any fixed charge arising from conversion (whether automatic or by notice) of any floating charge created hereunder a notice of charge in respect of such asset in such form as the Bank may reasonably require from time to time promptly upon demand of the Bank, and use reasonable efforts to procure that such notice is duly acknowledged (in accordance with the terms of such notice) by each person to whom such notice is expressed to be given.
- (d) Forthwith upon the establishment of any account with any financial institution after the date of this Deed, the Chargor shall deliver to the Bank a notice of charge substantially set out in the form in Schedule 1 (or otherwise in form and substance satisfactory to the Bank) in respect of each account duly executed by, or on behalf of, the Chargor and shall use reasonable efforts to ensure such notice is acknowledged (in accordance with the terms of such notice) by each of the banks or financial institutions with which such account is opened or maintained.
- (e) Forthwith upon the acquisition by the Chargor of any interest in any property within the meaning of Charged Property, the Chargor shall deliver to the Bank all deeds, certificates and other documents of title relating to such property held by or on behalf of the Chargor at the date of this Deed.
- (f) Promptly upon any acquisition of any Chargor's Shares and Investment and/or the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from any Chargor's Shares and Investments, the Chargor shall notify the Bank of that occurrence and procure the delivery to the Bank of all certificates or other documents of title to the Chargor's Shares and Investments representing such items, and stock transfer forms or, as the case may be, other appropriate instruments of transfer in respect of such Chargor's Shares and Investments (executed in blank by or on behalf of the Chargor).
- (g) The Chargor shall:

- (i) get in and realise the Charged Debts in the ordinary course of its business;
 - (ii) procure that all the proceeds of the getting in and realisation of the Charged Debts are paid immediately to a bank account secured pursuant to Clause 2.2(iv); and
 - (iii) in the event that it receives the proceeds of the getting in and realisation of the Charged Debts (other than in the bank account referred to in (ii) above), hold such proceeds on trust for the Bank.
- (b) The Chargor shall, during the subsistence of this Deed, deliver details of each account maintained by it with any financial institution, as requested by the Bank.
- (i) The Chargor shall observe and perform all covenants and stipulations (under any agreement, law, regulation or otherwise) from time to time affecting the Charged Property, pay and discharge all debts and liabilities in respect of the Charged Property, take such action as may from time to time be necessary to preserve and maintain the Charged Property, and not do or suffer or omit to be done any act, matter or thing such that any provision of any applicable law, decree, order or regulation from time to time affecting the Charged Property is materially infringed. If applicable, the Chargor shall allow the Bank or its authorised representatives or agents at all reasonable times following and during the continuance of an Event of Default upon prior appointment with the Chargor to enter into and inspect the relevant Charged Property without the Bank by so doing only being deemed to have taken possession of that Charged Property.
- (j) The Chargor shall:
- (i) take all reasonable steps to maintain, preserve and protect its revenues and assets (tangible and intangible) and take out and maintain insurances on and in relation to its business and assets with reputable underwriters or insurance companies against those risks and contingencies, and to the extent, usually insured against by prudent companies located in the same or similar location and carrying on a similar business, and where customary with the interest of the Bank noted on the policies and with the policies containing such provisions for the benefit of the Bank as the Bank may reasonably require;
 - (ii) on demand produce to the Bank the policies of such insurances and proof of payment of all premiums and other moneys necessary for effecting and keeping such insurances; and
 - (iii) immediately upon receipt pay to a bank account secured pursuant to Clause 2.2(iv) and pending such payment hold on trust for the Bank all moneys received by the Chargor by virtue of any insurances maintained or effected by it (whether or not effected pursuant to the above) for application in making good the loss or damage in respect of which such moneys are received.

- (k) The Chargor shall promptly give such notice, order or direction in relation to the Charged Property as the Bank may reasonably require for the purpose of obtaining the full benefit of this Deed.
- (l) The Chargor shall procure that the details of this Deed are filed for registration, by or on behalf of the Bank, with the Hong Kong Companies Registry within one month of the date of execution hereof.
- (m) The Chargor shall, if and when required by the Bank, promptly take such steps and execute, seal and deliver such documents and deeds and do such assurances, acts and things as the Bank shall reasonably require in respect of the Charged Property to:
 - (i) secure the Secured Indebtedness;
 - (ii) perfect or protect any Encumbrance created or intended to be created by this Deed and its priority; or
 - (iii) facilitate the exercise or proposed exercise by the Bank of any of its rights under this Deed.

5.3 Negative Undertakings

The negative undertakings in this Clause 5.3 remain in force from the date of this Deed for so long as any Secured Indebtedness is outstanding or the Bank has any obligation to make loans to the Borrower.

- (a) The Chargor shall not create or attempt to create or permit to subsist any Encumbrance over or affecting the Charged Property except Permitted Security.
- (b) The Chargor shall not, save for disposal on arm's length in the ordinary course of business of any Charged Property subject to the floating charge created under Clause 2.2(b), enter into, nor agree to enter into, a single transaction or a series of transactions (whether related or not) to sell, lease, transfer, assign or otherwise dispose of the Charged Property, nor create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property, except as expressly permitted under the Facility Agreement or with the prior written consent of the Lenders.
- (c) So long as an Event of Default shall exist, the Chargor shall not withdraw or attempt to withdraw any moneys from the bank accounts referred to in Clause 2.2(a)(iv) except with the prior written consent of the Bank.
- (d) The Chargor shall not declare any dividends or pay any similar distribution to its shareholders or redeem or purchase its own shares except as permitted by the Facility Agreement.
- (e) The Chargor shall not take or omit to take any action which might reasonably be expected to materially prejudice the value of the Charged Property, the Bank's rights in respect of the Charged Property and/or the effectiveness of this Deed.

6. SHARE RELATED AUTHORISATIONS

6.1 Control and registration of Chargor's Shares and Investments

The Chargor authorises the Bank:

- (a) to hold, retain and keep possession and control of the Chargor's Shares and Investments or to appoint any other person as its nominee or agent to do so; and
- (b) following the occurrence of an Event of Default, to procure the registration of the Chargor's Shares and Investments, at the discretion of the Bank, in the name of the Bank or its nominee, or in the name of any purchaser.

6.2 Voting rights

- (a) Until the occurrence of an Event of Default, the Chargor may exercise all voting and other rights attached to the Chargor's Shares and Investments as it sees fit, provided that the Chargor shall exercise its voting and other rights only after notifying the Bank of the subject matter of any such proposed voting or other rights and, in any event, the Chargor shall not exercise, or permit the exercise of, any such voting or other rights if such exercise would have a material adverse effect on the value of the relevant Chargor's Shares and Investments or otherwise prejudice the rights or interests of the Bank under any Finance Document.
- (b) On or at any time after the occurrence of an Event of Default, the Bank may (in the name of the Chargor or otherwise and without any further consent or authority on the part of the Chargor) exercise, in the sole discretion of the Bank, all voting and other rights attached to the Chargor's Shares as if the Bank were the sole legal and beneficial owner of the Chargor's Shares and Investments.

6.3 Collection of dividends

- (a) Until the occurrence of an Event of Default, the Chargor may collect and hold all dividends, interest, distributions and other moneys accruing or payable on any of the Chargor's Shares and Investments and all accretions, allotments, warrants, securities, rights and other benefits accruing on, arising from or offered to the Chargor's Shares and Investments by way of redemption, bonus, preference, option, consolidation, division, conversion, substitution, exchange or otherwise for its own account.
- (b) On or at any time after the occurrence of an Event of Default, the Chargor authorises the Bank to collect (and shall pass over to the Bank if received by the Chargor) all dividends, interest, distributions and other moneys accruing or payable on any of the Chargor's Shares and Investments and all accretions, allotments, warrants, securities, rights and other benefits accruing on, arising from or offered to the Chargor's Shares and Investments by way of redemption, bonus, preference, option, consolidation, division, conversion, substitution, exchange or otherwise and to hold the same in the name of the

Bank or its nominee as part of the Charged Property, provided that the Bank shall not be under any responsibility for ascertaining nor for informing the Chargor of nor for taking or omitting to take any such action.

- (c) The Bank may, upon the occurrence of an Event of Default, at its discretion (in the name of the Chargor or otherwise and without any further consent or authority from the Chargor) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Chargor's Shares and Investments.

6.4 Accounts

After the occurrence of an Event of Default, the Chargor shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any account opened or maintained by the Chargor with any financial institution except with the prior written consent of the Bank.

7. ENFORCEMENT

7.1 Enforceability

Upon the occurrence of an Event of Default, the security hereby created shall become immediately enforceable in accordance with the provisions hereof.

7.2 Powers of Bank

At any time after the security hereby created has become enforceable, the Bank may enforce all or any part of such security (at the terms, in the manner and on the terms as it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property and may exercise, without further notice and whether or not it shall have appointed a Receiver, all the powers and discretions hereby conferred either expressly or by implication on a Receiver (and in relation to express powers and discretions as if any reference to the Receiver were a reference to the Bank) and all other powers conferred upon mortgagees by the Conveyancing and Property Ordinance (Cap. 219 of the laws of Hong Kong) or otherwise.

7.3 Appointment of Receiver

At any time after the security hereby created has become enforceable, or if requested by the Chargor, the Bank may in writing either under seal or under the hand of a duly authorised officer of the Bank, appoint any person or persons to be a Receiver of the Charged Property and may from time to time fix his or their remuneration and may remove any Receiver so appointed and appoint another in his place. Where more than one Receiver is so appointed, any reference in this Deed to a Receiver shall apply to all such Receivers so appointed and the appointment shall be deemed to be a joint and several appointment so that the rights, powers, duties and discretions vested in the Receiver may be exercised jointly by the Receivers so appointed or severally by each of them.

7.4 Powers of Receiver

The Receiver shall be the agent of the Chargor and the Chargor shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and the Receiver shall, in addition to all powers conferred upon mortgagees or receivers by law or otherwise, have power (exercisable without further notice):

- (a) to take possession of, collect and get in and give receipts for the Charged Property;
- (b) to sell by public auction or private contract or otherwise dispose of or deal with the Charged Property in such manner, for such consideration and generally on such terms and subject to such conditions as the Receiver may think fit with full power to convey or otherwise transfer the Charged Property in the name of the Chargor or other legal or registered owner. Any consideration may be in the form of cash, debentures, shares, stock or other valuable consideration and may be payable immediately or by instalments spread over such period as the Receiver shall think fit and so that any consideration received in a form other than cash shall forthwith on receipt be and become charged with the payment of the Secured Indebtedness;
- (c) to insure and keep insured the Charged Property of an insurable nature against loss or damage by such risks and contingencies as the Receiver may think fit, in such manner in all respects as the Receiver may think fit, and to maintain, renew or increase any insurances in respect of the Charged Property;
- (d) to institute, prosecute and defend any proceedings in the name of the Chargor or otherwise as may seem expedient;
- (e) to make and effect all repairs, renewals, alterations, improvements and developments to or in respect of the Charged Property;
- (f) to make any arrangement, settlement or compromise or enter into any contracts which the Receiver shall think expedient in the interests of the Bank;
- (g) for the purpose of exercising any of the powers, authorities and discretions conferred on him by or pursuant to this Deed and of defraying any costs, charges, losses or expenses (including his remuneration) which shall be incurred by him in the exercise thereof or for any other purpose in connection herewith, to raise and borrow money either unsecured or on the security of the Charged Property either in priority to this Deed or otherwise and generally on such terms and conditions as he may think fit provided that:
 - (i) no Receiver shall exercise such power without first obtaining the written consent of the Bank and the Bank shall incur no liability to the Chargor or any other person by reason of its giving or refusing such consent whether absolutely or subject to any limitation or condition; and
 - (ii) no person lending such money shall be concerned to enquire as to the existence of such consent or the terms thereof or as to the propriety or

purpose of the exercise of such power or to see to the application of any money so raised or borrowed;

- (h) to appoint managers, agents, officers, solicitors, accountants, auctioneers, brokers, architects, engineers, workmen or other professional or non-professional advisers, agents or employees for any of the aforesaid purposes at such salaries or for such remuneration and for such periods as the Receiver may determine and to dismiss any of the same or any of the existing staff of the Chargor and to delegate to any person any of the powers hereby conferred on the Receiver;
- (i) in the exercise of any of the above powers to expend such sums as the Receiver may think fit and the Chargor shall forthwith on demand repay to the Receiver all sums so expended from the time of the same having been paid or incurred and until such repayment such sums together with such interest shall be secured by this Deed;
- (j) to have access to and make use of the premises and the accounting and other records of the Chargor and the services of its staff for all or any of the purposes aforesaid;
- (k) to do all such other acts and things as may be considered by the Receiver to be incidental or conducive to any of the matters or powers aforesaid or otherwise incidental or conducive to the realisation of the Bank's security created by this Deed and which the Receiver may lawfully do and to use the name of the Chargor for all the purposes aforesaid.

7.5 No Restrictions on Power of Sale

No restrictions imposed by any ordinance or other statutory provision in relation to the exercise of any power of sale shall apply to this Deed.

7.6 Receiver to Conform to Bank's Directions

The Receiver shall in the exercise of the Receiver's powers, authorities and discretions conform to the directions and regulations from time to time given or made by the Bank.

7.7 Powers to be Given Wide Construction

The powers of the Bank and the Receiver hereunder shall be construed in the widest possible sense to the intent that the Bank and the Receiver shall be afforded as wide and flexible a range of powers as possible.

7.8 No Liability to Account as Mortgagee in Possession

Nothing that shall be done by or on behalf of the Bank shall render it liable to account as a mortgagee in possession for any sums other than actual receipts.

7.9 No Liability for Losses

The Bank and the Receiver shall not be answerable for any losses, involuntary or otherwise, which may arise in the exercise by the Bank or the Receiver of their respective powers hereunder, except to the extent caused by its or his gross negligence or wilful misconduct.

7.10 Purchaser Not Bound to Enquire

No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Bank or the Receiver to exercise any of the powers hereby conferred has arisen or not or be concerned with the propriety or regularity of the exercise thereof or be concerned or responsible for the application of any monies received by the Bank or the Receiver and the receipt of the Bank or the Receiver for any monies paid to it shall be a good and sufficient discharge to the person paying the same.

8. APPLICATION OF RECEIPTS

All monies received by the Bank or the Receiver hereunder shall be applied in or towards satisfaction of the Secured Indebtedness in such order of priority as the Bank in its absolute discretion may determine (subject to the prior discharge of all liabilities having priority thereto by law) and subject to any such determination in the following order of priority:

- (a) in payment or satisfaction of all costs, charges, expenses and liabilities incurred and payments made by or on behalf of the Bank or the Receiver in connection with the exercise of any powers hereunder and in preserving or attempting to preserve this security or the Charged Property and of all outgoings paid by the Bank or the Receiver;
- (b) in payment to the Receiver of all remuneration as may be agreed between him and the Bank to be paid to him at the time of, or at any time after, his appointment;
- (c) in payment or satisfaction of the remaining Secured Indebtedness (interest being satisfied first) or such part thereof as the Bank may determine until the whole of the Secured Indebtedness shall have been certified by the Bank as having been discharged and so that, if the Bank is contingently liable or will or might be so liable in respect of any monies, obligations or liabilities hereby secured, all monies not dealt with under the preceding provisions of this Clause shall be placed on deposit in such separate account as the Bank in its absolute discretion may think fit for the purpose of securing the contingent liabilities of the Bank and shall become subject to this security, to be applied against such contingent liabilities as they fall due,

and the remaining balance (if any) shall be paid to the Chargor or other person entitled thereto.

9. TAXES AND OTHER DEDUCTIONS

All sums payable by the Chargor under this Deed shall be paid in full without set-off or counterclaim or any restriction or condition and free and clear of any tax or other deductions or withholdings of any nature. If the Chargor is required by any law or regulation to make any deduction or withholding (on account of tax or otherwise) from any payment, the Chargor shall, together with such payment, pay such additional amount as will ensure that the Bank receives (free and clear of any tax or other deductions or withholdings) the full amount which it would have received if no such deduction or withholding had been required. The Chargor shall promptly forward to the Bank copies of official receipts or other evidence showing that the full amount of any such deduction or withholding has been paid over to the relevant taxation or other authority.

10. COSTS, CHARGES AND EXPENSES

The Chargor shall from time to time forthwith on demand pay to or reimburse the Bank or (as the case may be) the Receiver for:

- (a) all costs, charges and expenses (including legal and other fees on a full indemnity basis and all other out-of-pocket expenses) reasonably incurred by the Bank in connection with the preparation, execution and registration of this Deed, any other documents required in connection herewith and any amendment to or extension of, or the giving of any consent or waiver in connection with, this Deed;
- (b) all costs, charges and expenses (including legal and other fees on a full indemnity basis and all other out-of-pocket expenses) incurred by the Bank or the Receiver in exercising any of its or their rights or powers hereunder or in suing for or seeking to recover any sums due hereunder or otherwise preserving or enforcing its or their rights hereunder or in connection with the preservation or attempted preservation of the Charged Property or in defending any claims brought against it or them in respect of this Deed or the Chargor's interest in the Charged Property or in releasing or re-assigning this Deed upon payment of all monies hereby secured; and
- (c) all remuneration payable to the Receiver,

and, until payment of the same in full, all such costs, charges, expenses and remuneration shall be secured by this Deed.

11. INDEMNITY

11.1 General Indemnity

The Chargor shall indemnify the Bank and the Receiver against all losses, liabilities, damages, costs and expenses incurred by it or them in the execution or performance of the terms and conditions hereof and against all actions, proceedings, claims, demands, costs, charges and expenses which may be incurred, sustained or arise in respect of the non-performance or non-observance of any of the undertakings and agreements on the part of the Chargor herein contained or in respect of any matter or

thing done or omitted relating in any way whatsoever to the Charged Property except to the extent caused by the Bank's or the Receiver's gross negligence or wilful misconduct.

11.2 Payment and Security

The Bank may retain and pay out of any money in the Bank's hands all sums necessary to effect the indemnity contained in this Clause and all sums payable by the Chargor under this Clause shall form part of the monies hereby secured.

12. FURTHER ASSURANCE

12.1 Further Assurance

The Chargor shall at any time and from time to time (whether before or after the security hereby created shall have become enforceable) execute such further legal or other mortgages, charges or assignments in favour of the Bank and do all such transfers, assurances, acts and things as the Bank may reasonably require over or in respect of all or any of the undertaking, property, assets and rights both present and future of the Chargor to secure all monies, obligations and liabilities hereby covenanted to be paid or hereby secured or for the purposes of perfecting and completing any assignment of the Bank's rights, benefits or obligations hereunder and the Chargor shall also give all notices, orders and directions which the Bank may reasonably require.

12.2 Enforcement of Bank's Rights

The Chargor will do or permit to be done everything which the Bank may from time to time require to be done for the purpose of enforcing the Bank's rights hereunder and will allow the name of the Chargor to be used as and when required by the Bank for that purpose.

13. POWER OF ATTORNEY

The Chargor irrevocably appoints the Bank, the Receiver and any persons deriving title under either of them by way of security jointly and severally to be its attorney (with full power of substitution) and in its name or otherwise on its behalf and as its act and deed to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and things which may be required or which the Bank or the Receiver shall think proper or expedient for carrying out any obligations imposed on the Chargor hereunder or for exercising any of the powers hereby conferred or in connection with any sale or disposition of the Charged Property or the exercise of any rights in respect thereof or for giving to the Bank the full benefit of this security and so that the appointment hereby made shall operate to confer on the Bank and the Receiver authority to do on behalf of the Chargor anything which it can lawfully do by an attorney. The Chargor ratifies and confirms and agrees to ratify and confirm any deed, instrument, act or thing which such attorney or substitute may execute or do.

14. SUSPENSE ACCOUNT

The Bank may, notwithstanding the provisions of Clause 8, place and keep any monies received by virtue of this Deed (whether before or after the insolvency or liquidation of the Chargor) to the credit of a suspense account for so long as the Bank may think fit in order to preserve the rights of the Bank to sue or prove for the whole amount of its claims against the Chargor or any other person.

15. WAIVER AND SEVERABILITY

No failure or delay by the Bank in exercising any right, power or remedy hereunder shall impair such right, power or remedy or operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. The rights, powers and remedies herein provided are cumulative and do not exclude any other rights, powers and remedies provided by law. If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction, and of the remaining provisions of this Deed, shall not be affected or impaired thereby.

16. MISCELLANEOUS

16.1 Continuing Obligations

The liabilities and obligations of the Chargor under this Deed shall remain in full force and effect notwithstanding any intermediate payment or satisfaction of all or any of the Secured Indebtedness and any act, omission, event or circumstance whatsoever, until and unless discharged by the Bank.

16.2 Protective Clauses

Without limiting Clause 16.1, neither the liability of the Chargor nor the validity or enforceability of this Deed shall be prejudiced, affected or discharged by:

- (a) any other Encumbrance, guarantee or other security or right or remedy being or becoming held by or available to the Bank or by any of the same being or becoming wholly or partly void, voidable, unenforceable or impaired or by the Bank at any time releasing, refraining from enforcing, varying or in any other way dealing with any of the same or any power, right or remedy the Bank may now or hereafter have from or against the Borrower or any other person or the granting of any time or indulgence to the Borrower or any other person;
- (b) any variation or modification of the Facility Agreement, any Security Document or any other document referred to therein;
- (c) the invalidity or unenforceability of any obligation or liability of the Borrower or any other person under any of the Facility Agreement or any Security Document;

- (d) any invalidity or irregularity in the execution of this Deed, any Security Document or the Facility Agreement;
- (e) any deficiency in the powers of the Borrower or any other person to enter into or perform any of its obligations under the Facility Agreement or any Security Document or any irregularity in the exercise thereof or any lack of authority by any person purporting to act on behalf of the Borrower or any other person;
- (f) any act, omission, event or circumstance which would or may but for this provision operate to prejudice, affect or discharge this Deed or the liability of the Chargor hereunder;
- (g) any winding-up, dissolution, re-organisation, bankruptcy, death or insolvency of, or any change in the Borrower or any other person;
- (h) any time or other indulgence being granted to the Borrower or any other person;
- (i) any failure to take or failure to realise the value of any other collateral in respect of the Secured Indebtedness or any release, discharge, exchange or substitution of any such collateral; or
- (j) any other act, event or omission which but for this provision would or might operate to impair, discharge or otherwise affect the obligations of the Chargor hereunder or any of them.

16.3 Unrestricted Right of Enforcement

This Deed may be enforced without the Bank first having recourse to any other security or rights or taking any other steps or proceedings against the Borrower or any other person or may be enforced for any balance due after resorting to any one or more other means of obtaining payment or discharge of the monies, obligations and liabilities hereby secured.

16.4 Discharges and Releases

Notwithstanding any discharge, release or settlement from time to time between the Bank and the Chargor, if any security, disposition or payment granted or made to the Bank in respect of the Secured Indebtedness by the Chargor or any other person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, law or enactment relating to bankruptcy, insolvency, liquidation, winding-up, composition or arrangement for the time being in force or for any other reason, the Bank shall be entitled hereafter to enforce this Deed as if no such discharge, release or settlement had occurred.

16.5 Amendment

Any amendment or waiver of any provision of this Deed and any waiver of any default under this Deed shall only be effective if made in writing and signed by the Bank.

16.6 Evidence of Debt

Any statement of account purporting to show an amount due from the Borrower under the Facility Agreement or from any person under any other Security Document or from the Chargor under this Deed and signed as correct by a duly authorised officer of the Bank shall, in the absence of manifest error, be conclusive evidence of the amount so due.

16.7 Counterparts

This Deed may be executed in any number of counterparts and by the different parties to this Deed on separate counterparts, each of which when executed and delivered shall be an original but all the counterparts shall together constitute one and the same instrument.

17. ASSIGNMENT

17.1 The Chargor

The Chargor shall not assign any of its rights hereunder.

17.2 The Bank

The Bank may in accordance with and to the extent provided in the Facility Agreement assign or transfer to any one or more of such persons (each, an "assignee") all or any part of its rights, benefits and obligations under or arising out of this Deed and any other Security Document to which the Chargor is a party and the Chargor shall execute and do all such transfers, assignments, assurances, acts and things as the Bank may require for perfecting and completing the assignment or transfer of such rights, benefits and obligations. Upon any such assignment or transfer taking effect (i) the Bank shall be released from such obligations (apart from accrued liabilities) and the Chargor shall look only to the assignee in respect of such obligations and (ii) references in this Deed or any other Security Documents to the Bank shall be construed accordingly as references to the assignee or the Bank, as relevant. All agreements, representations and warranties made herein shall survive any assignments or transfers made pursuant to this Clause and shall inure to the benefit of all assignees as well as the Bank.

17.3 Disclosure

The Bank may disclose to (i) any assignee or potential assignee, (ii) any holding company of the Bank or (iii) any subsidiary of the Bank or of its holding company on a confidential basis such information about the Chargor as the Bank shall consider appropriate.

18. NOTICES

Delivery

- 18.1 Each notice, demand or other communication to be given or made under this Deed shall be in writing; and delivered or sent to the relevant party at its address or facsimile number set out below (or such other address or facsimile number as the addressee has by five (5) Business Days' prior written notice specified to the other party):

To the Chargor: NetDimensions Limited
17/F., Siu On Centre
188 Lockhart Road
Wanchai
Hong Kong

Fax Number : +852-2869 8760
Attention : Peter Gordon

To the Bank: Silicon Valley Bank
Alphabeta14-18 Finsbury Square
London
EC2A 1BR
Fax Number : N/A
Attention : Michael Cutting/ Roshan Wijayarathna

18.2 Deemed Delivery

Any notice, demand or other communication so addressed to the relevant party shall be deemed to have been delivered (a) if given or made by letter, upon the earlier of actual receipt and five (5) Business Days after deposit with a reputable courier service provider and (b) if given or made by fax, upon transmission.

19. GOVERNING LAW AND JURISDICTION

19.1 Law

This Deed and the rights and obligations of the parties hereunder shall be governed by and construed in accordance with the laws of Hong Kong.

19.2 Jurisdiction

The Chargor agrees that any legal action or proceeding arising out of or relating to this Deed may be brought in the courts of Hong Kong and irrevocably submits to the non-exclusive jurisdiction of such courts.

[The rest of this page is deliberately left blank.]

SCHEDULE 1

FORM OF NOTICE OF CHARGE OF ACCOUNTS

To: [insert name of bank/financial institution with which the relevant Account is established]

Date: []

Dear Sirs,

We hereby give you notice that we have charged to Silicon Valley Bank (the "Bank") pursuant to a debenture (the "Debenture") entered into by us in favour of the Bank dated [] all our right, title and interest in and to our account with you [details of relevant Account] (including any renewal or redesignation thereof) (the "Account") and all monies standing to the credit of the Account from time to time.

We hereby irrevocably and unconditionally instruct you that, with effect from the service of a notice by or on behalf of the Bank on you to the effect that an event of default (as referred to in the Debenture) has occurred or the Debenture has become enforceable (an "Enforcement Notice"):

1. any then existing payment instructions affecting the Account shall immediately and automatically be terminated and all payments and communications in respect of the Account should be made to the Bank or to its order (with a copy to us); and
2. all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Account shall belong to the Bank.

These instructions may not be revoked or varied without the prior written consent of the Bank.

This letter is governed by the laws of Hong Kong.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Bank at [] marked for the attention of [].

Yours faithfully,

.....
for and on behalf of
[]

[On copy only:]

To: Silicon Valley Bank (the "Bank")

We acknowledge receipt of a notice in the terms set out above from [] and confirm that we will comply with the terms of that notice.

We further confirm that:

1. there are no restrictions on (i) the payment of the credit balance on the Account (except, in the case of a time deposit, the expiry of the relevant period) or (ii) the charge of the Account (as referred to in the above-mentioned notice) in favour of the Bank;
2. we have not received notice of any previous assignments of, charges over or trusts in respect of, the Account and we will not, without the Bank's consent (i) exercise any right of combination, consolidation or set-off which we may have in respect of the Account or (ii) amend or vary any rights attaching to the Account; and
3. [following the receipt of any Enforcement Notice (as referred to above)] we will act (in relation to the Account) only in accordance with the instructions given by persons authorised by the Bank and we shall send all statements and other notices given by us relating to the Account to the Bank.

This acknowledgment is governed by the laws of Hong Kong.

For and on behalf of [*insert name of the bank/financial institution with which the relevant Account is established*]

By:

Dated:

SCHEDULE 2

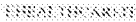
PART OF THE CHARGED PROPERTY OF THE CHARGOR

Institution Name and Address	Account Number
Bank Name: The Hongkong and Shanghai Banking Corporation Limited Bank Address: Head Office, 1 Queen's Road Central, Hong Kong	Bank A/C No: 652-350-653-838
Bank Name: The Hongkong and Shanghai Banking Corporation Limited Bank Address: Head Office, 1 Queen's Road Central, Hong Kong	Bank A/C No. 652-350-653-001

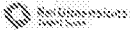
SCHEDULE 3

TRADE MARKS


United States

Serial/ Registration Number	Mark	Class	Owner's Name	Application Date	Registration Date	Expiry Date
77749787 (3823350)		41	NetDimensions, Inc.	2 Jun 2009	20 Jul 2010	10 years from Registration Date

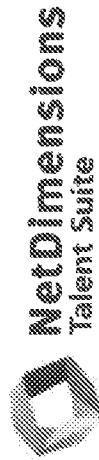
Canada

Application/ Registration Number	Mark	Class	Owner's Name	Application Date	Registration Date	Expiry Date
1584522		9, 35, 37, 38, 41, 42	NetDimensions Limited	3 Jul 2012	unknown	n/a

European Community

Application/ Registration Number	Mark	Class	Owner's Name	Application Date	Registration Date	Expiry Date
001799147		35, 41, 42	NetDimensions Limited	8 Aug 2000	14 Nov 2001	8 Aug 2020

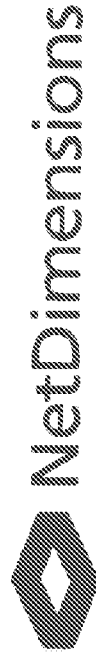
18216 Family



Mark:

Our reference	Country	Application No.	Filing Date	Registration No.	Status
18216CTM	EU	10920882	29/05/2012	10920882	Registered. Next renewal fee due <u>29 May 2022</u> .
18216GB	UK	2622885	29/05/2012	2622885	Registered. Next renewal fee due <u>29 May 2022</u> .
18216HK	Hong Kong	302276686	08/06/2012	302276686	Registered. Next renewal fee due <u>7 June 2022</u> .
18216JP	Japan	2012-43952	31/05/2012	5621413	Registered. Next renewal fee due <u>11 October 2022</u> .
18216US	USA	85/652,100	14/06/2012	4,179,680	Registered. Declaration to maintain registration due filed <u>11 February 2020</u> . Next renewal fee due paid <u>11 February 2024</u> .

18289 Family



Mark:

Our reference	Country	Application No.	Filing Date	Registration No.	Status
18289EM	EU	12957122	09/06/2014	12957122	Registered. Next renewal fee due paid <u>9 June 2024</u> .
18289GB	UK	3034647	12/12/2013	3034647	Registered. Next renewal fee due <u>12 December 2023</u> .
18289HK	Hong Kong	303028545	12/12/2013	303028545	Registered. Next renewal fee due <u>10 June 2024</u> .
18289PH	Philippines	4-2014-502563	13/06/2014	4-2014-502563	Registered. Declaration of Use filed on 8 June 2017. Next declaration of use due <u>26 February 2021</u> . Next renewal fee due <u>28 February 2025</u> .
18289US	USA	86/143,246	13/12/2013	4,941,816	Registered. Next declaration of use due <u>19 April 2021</u> . Next renewal fee due <u>19 April 2026</u> .

IN WITNESS WHEREOF this Deed has been executed by the parties hereto and is intended to be and is hereby delivered on the day and year first above written.

THE CHARGOR

Executed and Delivered as a Deed
and signed by ~~J. SMITH~~ director
and NEIL ELLIOTT, director
on behalf of
NETDIMENSIONS LIMITED
in the presence of:

)
) 
)
)
)
) 



Name of Witness: RACHAEL CARTER
Address of Witness: DWF LLP, 20 NEW CHURCH STREET, LONDON EC3M 3AG
Occupation of Witness: TRAINEE SOLICITOR

THE BANK

SIGNED by)
)
for and on behalf of)
SILICON VALLEY BANK)

IN WITNESS WHEREOF this Deed has been executed by the parties hereto and is intended to be and is hereby delivered on the day and year first above written.

THE CHARGOR

Executed and Delivered as a Deed)
and signed by , director)
and , director)
on behalf of)
NETDIMENSIONS LIMITED)
in the presence of:)

.....
Name of Witness:
Address of Witness:
Occupation of Witness:

THE BANK

SIGNED by) *Michael P. Cutting*
)
for and on behalf of) **MICHAEL P. CUTTING**
SILICON VALLEY BANK)
) *Jr*

Execution page to Debenture