

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM580846

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Diodes Holdings UK Limited		05/29/2020	Private Limited Company: UNITED KINGDOM
Diodes Zetex Limited		05/29/2020	Private Limited Company: UNITED KINGDOM
RECEIVING PARTY DATA			
Name:	Bank of America, N.A.		
Street Address:	901 Main Street, 14th Floor		
City:	Dallas		
State/Country:	TEXAS		
Postal Code:	75202		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1728961	ZETEX	
CORRESPONDENCE DATA			
Fax Number:	3102283701		
<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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NAME OF SUBMITTER:	Jill M. Pietrini		
SIGNATURE:	/Jill M. Pietrini/		
DATE SIGNED:	06/11/2020		
Total Attachments: 52			
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EXECUTION VERSION

Composite Debenture

between

Diodes Zetex Limited and Diodes Holdings UK Limited
as Companies

and

Bank of America, N.A.
as Administrative Agent and Security Trustee

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CONTENTS

1.	Interpretation	1
2.	Covenant to Pay	5
3.	Fixed Charges	5
4.	Assignments	6
5.	Floating Charge	7
6.	Continuing Security.....	9
7.	Persons with Significant Control	11
8.	Representations and Warranties.....	11
9.	Undertakings	13
10.	Further Assurance	16
11.	Power to Remedy	17
12.	Enforcement of Security	17
13.	Receivers and Administrators	19
14.	Application of Proceeds	21
15.	Power of Attorney	21
16.	No Liability as Mortgagee in Possession.....	22
17.	Protection of Third Parties	22
18.	Delegation by Security Trustee	22
19.	Redemption of Prior Mortgages	22
20.	Release of the Security.....	23
21.	Declaration of Trust	23
22.	Taxes	25
23.	Costs and Expenses.....	25
24.	Assignments and Transfers	25
25.	Remedies and Waivers.....	25
26.	Amendment and Waiver	26
27.	Set-Off	26

28.	Additional Provisions	26
29.	Notices	27
30.	Governing Law and Jurisdiction	27
31.	Counterparts and Effectiveness	28
	SCHEDULE 1 : THE COMPANIES	29
	SCHEDULE 2	30
	PART 1 : REGISTERED INTELLECTUAL PROPERTY RIGHTS.....	30
	PART 2 : SHARES.....	34
	PART 3 : ACCOUNTS	35
	PART 4 : INTER COMPANY LOANS.....	36
	SCHEDULE 3 : NOTICES OF ASSIGNMENT.....	37

THIS DEBENTURE is dated 29 May 2020 and made

BETWEEN:

- (1) **THE COMPANIES LISTED IN SCHEDULE 1.**, (the "Companies" and each a "Company"); and
- (2) **BANK OF AMERICA, N.A.**, (together with its successors from time to time, the "Security Trustee"), as Administrative Agent for the ratable benefit of the Secured Parties.

BACKGROUND:

- (A) The Companies and Bank of America, N.A., as Administrative Agent, amongst others, have entered into the Credit Agreement, dated on or about the date hereof, providing, amongst other things, for the making of Loans to the Borrowers as contemplated therein;
- (B) It is a condition precedent to the making of Loans to the Borrowers under the Credit Agreement that each of the Companies shall have executed and delivered to the Security Trustee this Debenture;
- (C) Each Company and the Security Trustee intend this Debenture to take effect as a deed; and
- (D) The Security Trustee holds the benefit of this Debenture as agent and trustee for each of the Secured Parties on the terms and conditions set out herein and in the Credit Agreement.

1. **Interpretation**

1.1 **Definitions**

In this Debenture the following terms have the meanings given to them in this Clause.

"Account" means;

- (A) any Collection Account;
- (B) any account identified in Part 3 of Schedule 2 (Accounts) and any renewal or redesignation thereof; and
- (C) any other account opened or maintained by any of the Companies with any bank or other financial institution (and any replacement account or subdivision or subaccount of that account).

"Acknowledgement" means a duly completed acknowledgement of assignment in the form set out in the relevant Part of Schedule 3 (Notices of Assignment) being:

- (A) Part 1B in the case of Insurances;
- (B) Part 2B in the case of Accounts;
- (C) Part 3B in the case of Material Contracts;
- (D) Part 4B in the case of Receivables;
- (E) Part 5B in the case of Inter-Company Loans.

“Assigned Assets” means each of the Companies' assets, undertakings and rights assigned pursuant to this Debenture (including without limitation the Deposits, Material Contracts, Insurances, Receivables and Inter Company Loans).

“Assigned Rights” means each of the Companies' rights, title, interest, benefit in, to and in respect of the Assigned Assets.

“Collection Account” has the meaning specified in Clause 9.2(A)(2) (Accounts and Receipts).

“Credit Agreement” means the credit agreement as amended and restated on October 26, 2016 and as amended by Amendment No. 1 to Amended and Restated Credit Agreement and Limited Waiver, dated as of February 13, 2017, Amendment No. 2 to Amended and Restated Credit Agreement, dated as of August 24, 2017, the Consent and Amendment No. 3 to Amended and Restated Credit Agreement, dated as of December 27, 2018 and as amended and restated on or around the date of this Debenture, and as further amended, restated, supplemented or otherwise modified from time to time) among, inter alia, Diodes Incorporated, (as Domestic Borrower), Diodes Holding B.V. (as Foreign Borrower), the Companies (as Foreign Guarantors), the Lenders from time to time party thereto and Bank of America, N.A., as Administrative Agent (as amended, restated, supplemented or otherwise modified from time to time).

“Deposit” means the balance from time to time standing to the credit of an Account, including all interest credited to such Account and each Company's right, title and interest in and to the benefit of such Account and to the Indebtedness represented by such credit balance.

“Indemnitee” has the meaning given to that term in the Credit Agreement.

“Insurances” means all contracts and policies of insurance of whatever nature which are, from time to time, taken out by or on behalf of each Company or (to the extent of such interest) in which each Company has an interest.

“Intellectual Property Rights” means all patents, trade marks, service marks, designs, design rights, utility models, business names, topographical or similar rights, copyrights, moral rights, database rights, rights in inventions, domain names, computer software, know-how, trade secrets and confidential information and other intellectual property rights and any interests (including by way of licence) subsisting anywhere in the world in any of the foregoing (in each case whether registered or not and including all applications for the same).

“Inter-Company Loans” means the inter-company loans detailed in Part 4 of Schedule 2 (Inter-Company Loans) and any other inter-company loan made available by any of the Companies to any other Company or any of its direct or indirect Subsidiaries.

“Investments” means:

- (A) the Shares and any other stocks, debentures, bonds, loan stocks, warrants, notes, commercial paper, certificates of deposit, interests in collective investment schemes and other securities and investments of any kind whatsoever; and
- (B) units in Unit Trust Schemes.

“Liens” has the meaning given to that term in the Credit Agreement.

“Material Contracts” has the meaning given to that term in the Credit Agreement.

“Notice of Assignment” means a duly completed notice of assignment in the form set out in the relevant part of Schedule 3 (Notices of Assignment) being:

- (A) Part 1A, in the case of Insurances;
- (B) Part 2A, in the case of Accounts;
- (C) Part 3A, in the case of Material Contracts;
- (D) Part 4A, in the case of the Receivables; and
- (E) Part 5A, in the case of Inter-Company Loans.

“Realisation Account” means each account maintained from time to time by the Security Trustee for the purposes of Clause 12.7(Realisation Accounts).

“Receivables” means all present and future receivables, book and other debts, and monetary claims due or owing to any Company.

“Receiver” means any receiver and/or manager or any other receiver (whether appointed pursuant to this Debenture or pursuant to any statute, by a court or otherwise) of all or any of the Secured Assets and shall, where permitted by law, include an administrative receiver.

“Registered Intellectual Property Rights” means patents, registered trade marks and registered designs, including applications for any of the same in any part of the world.

“Related Rights” means, in relation to any Investment of any Company:

- (A) any proceeds of and any right or option to receive any dividend, distribution, interest or other income paid or payable in relation to any such Investment; and
- (B) any right or option, to receive, call for delivery of or otherwise acquire any stocks, shares, debentures, bonds, loan stocks, warrants, securities, monies or other property of any kind, accruing or offered at any time or deriving therefrom, whether in addition to or in substitution for such Investment.

“Secured Assets” means all of the assets, rights, title, interests and benefits of each Company from time to time the subject of the Security.

“Secured Obligations” means all of the following:

- (A) all Foreign Obligations (as defined in the Credit Agreement);
- (B) any and all costs and expenses incurred by the Security Trustee in order to preserve the Security or preserve its security interest in the Security;
- (C) in the event of any proceeding for the collection or enforcement of any indebtedness, obligations, or liabilities of any Foreign Loan Party referred to in paragraphs (A) and (B) above, after the Security has become enforceable, the reasonable expenses of preparing for sale or lease, selling or otherwise disposing of or realizing the Security, or of any exercise by the Security Trustee of its rights hereunder, together with legal fees and costs;
- (D) all amounts paid by any Indemnitee as to which such Indemnitee has the right to reimbursement under Clause 23.2 of this Debenture,

it being acknowledged and agreed that the “Secured Obligations” shall exclude any obligation or liability to the extent that it would result in this Security constituting unlawful financial assistance within the meaning of sections 678 or 679 of the Companies Act 2006 but include extensions of credit of the types described above, whether outstanding on the date of this Agreement or extended from time to time after the date of this Agreement.

“Security Period” means the period beginning on the date of this Debenture and ending on the date upon which all Secured Obligations have been irrevocably and unconditionally paid and discharged in full and no Secured Party is under any liability or commitment to make any further advances or provide any further financial accommodation to the Borrowers.

“Security” means the security created or purported to be created by this Debenture.

“Shares” means all shares in the capital of any company now or in the future legally or beneficially owned by each Company and/or any nominee on its behalf including all the shares identified in Part 2 of Schedule 2 (Shares) (if any).

“Unit Trust Scheme” has the meaning set out in Section 237(2) of the Financial Services and Markets Act 2000.

1.2 **Defined Terms**

Unless this Debenture provides otherwise or the context otherwise requires, a term which is defined (or expressed to be subject to a particular construction) in the Credit Agreement shall have the same meaning (or be subject to the same construction) in this Debenture.

1.3 **References to Agreements**

Unless otherwise stated, any reference in this Debenture to any agreement or document (including any reference to this Debenture or any other Loan Documents or to any agreement or document entered into pursuant to or in accordance with such agreement or document) shall be construed as a reference to:

- (A) such agreement or document as amended, restated, varied, novated or supplemented from time to time;
- (B) any other agreement or document whereby such agreement or document is so amended, varied, supplemented or novated; and
- (C) any other agreement or document entered into pursuant to or in accordance with any such agreement or document.

1.4 **Certificates**

A certificate of any Secured Party as to the amount of any Secured Obligation owed to it shall be prima facie evidence of the existence and amount of such Secured Obligation.

1.5 **Statutes**

Any reference in this Debenture to a statute or statutory provision shall, unless the contrary is indicated, be construed as a reference to such statute or statutory provision as the same shall have been or may be amended or re-enacted.

1.6 **Nominees**

If the Security Trustee requires Shares or any other asset to be registered in the name of a

nominee for the Security Trustee, any reference in this Debenture to the Security Trustee shall, if the context so permits or requires, be construed as a reference to each of the Security Trustee and such nominee.

1.7 **Third Party Rights**

A person which is not a party to this Debenture (a “third party”) shall have no rights to enforce the provisions of this Debenture save for a person who is a co-trustee (with the Security Trustee) for the Secured Parties under the Credit Agreement whether or not it is a party to the Credit Agreement, provided also that this Debenture may be rescinded or altered without the consent of any third party.

1.8 **Clause and Schedule Headings**

(A) Unless otherwise stated, any reference in this Debenture to a Clause or a Schedule shall be construed as a reference to a clause or a Schedule of or to this Debenture.

(B) Clause and Schedule headings are for ease of reference only and shall not affect the construction or interpretation of this Debenture.

2. **Covenant to Pay**

2.1 **Covenant to Pay**

Each Company agrees, as primary obligor and not only as a surety, that promptly on demand of the Security Trustee it will pay to the Security Trustee any Secured Obligation which is due and unpaid.

2.2 **Payments**

Any payment made by any Company under this Debenture shall be made free and clear of and without any deduction for or an account of any set-off or counterclaim and in such manner as the Credit Agreement contemplates.

3. **Fixed Charges**

3.1 Each Company, with full title guarantee and as a continuing security for the prompt payment, discharge and performance when due of the Secured Obligations, charges in favour of the Security Trustee to hold the same as agent and trustee for itself and for the Secured Parties on the terms set out herein and in the Credit Agreement:

(A) by way of fixed charge all the Companies' present and future right, title and interest in and to and the benefit of (but in the case of paragraphs (4), (5), (6) and (7), only if and to the extent the rights in question have not been effectively assigned pursuant to Clause 4 (Assignments) or such rights have been effectively assigned but such assignment has not been perfected by the service of the appropriate Notice of Assignment):

(1) all plant and machinery, equipment, computers, vehicles and other chattels (excluding any for the time being forming part of such Company's stock-in-trade or work in progress) now or in the future owned by such Company or (to the extent of such interest) in which such Company has an interest and the benefit of all contracts and warranties relating to the same;

(2) all of the Deposits;

- (3) all Investments and all Related Rights now or in the future beneficially and/or legally owned by such Company;
- (4) all of its rights, title, interests and benefits in, to or in respect of the Insurances and all claims (and proceeds) and returns of premiums to which such Company is now or may at any future time become entitled;
- (5) (to the extent that the same do not fall within any other sub-paragraph of this paragraph (A)) all rights, title, interests and benefits that such Company has now or may have at any future time in, to or in respect of the Material Contracts;
- (6) (to the extent that the same do not fall within any other sub-paragraph of this paragraph (A)) all rights, title, interests and benefits that such Company has now or may have at any future time in, to or in respect of the Receivables;
- (7) all rights, title, interests, and benefits that such Company has now or may have at any future time in, to or in respect of the Inter-Company Loans;
- (8) all the present and future goodwill of such Company (including all brand names not otherwise subject to a fixed charge or assignment under this Debenture);
- (9) all of its rights, title, interests and benefits in, to or in respect of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with the business of such Company or the use of any asset of such Company and the right to recover and receive all compensation which may at any time become payable to it in respect of any such licence;
- (10) all the present and future uncalled capital of such Company; and
- (11) all the present and future Registered Intellectual Property Rights of such Company including, without limitation, the patents, registered designs and trade marks specified in Part 1 of Schedule 2 (Registered Intellectual Property Rights) (if any) and all other Registered Intellectual Property Rights of each Company.

4. **Assignments**

4.1 **Assignments**

Subject to Clause 4.2 (Non-Assignable Rights), each Company assigns by way of security and subject to a proviso for re-assignment in accordance with Clause 20 (Release of the Security) to the Security Trustee to hold the same as agent and trustee for itself and for the Secured Parties on the terms set out herein and in the Credit Agreement with full title guarantee and as continuing security for the payment, discharge and performance, when due, of the Secured Obligations:

- (A) all of its rights, title, interests and benefits in, to or in respect of the Insurances (including all proceeds) and all claims and returns of premiums in respect thereof to which each Company is now or may at any future time become entitled;
- (B) all of the Deposits;
- (C) all of its rights, title, interests and benefits in, to or in respect of the Material Contracts;
- (D) all of its rights, title, interests and benefits in, to or in respect of the Receivables; and

- (E) all of its rights, title, interests and benefits in, to or in respect of the Inter-Company Loans.

4.2 **Non-Assignable Rights**

Each Company declares that to the extent that any right, title, interest or benefit described in Clause 4.1 (Assignments) is for any reason not effectively assigned pursuant to Clause 4.1 for whatever reason, such Company shall:

- (A) hold the benefit of the same on trust for the Security Trustee as security for the payment and discharge of the Secured Obligations; and
- (B) promptly notify the Security Trustee of the same and the reasons therefor and thereafter take such steps as the Security Trustee may reasonably require to remove such prohibition or other reason for such incapacity.

4.3 **Notice of Assignment**

Each Company shall:

- (A) promptly following the execution of this Debenture give notice of the assignments of its rights, title, interests and benefits pursuant to Clause 4.1 (Assignments) in, to and in respect of the Insurances, the Deposits and the Inter-Company Loans by sending a Notice of Assignment to:
 - (1) in relation to the Insurances, the insurers under each such Insurance;
 - (2) in relation to the Deposits, each bank or other financial institution with which the relevant Account is maintained; and
 - (3) in relation to the Inter-Company Loans, the borrower in respect of each Inter-Company Loan;
- (B) in relation to the Material Contracts, upon request of the Security Trustee after this Security has become enforceable, give notice of the assignment of its rights, title, interests and benefits pursuant to Clause 4.1 (Assignments) in, to and in respect of the Material Contracts by sending a Notice of Assignment to the counterparty in respect of each Material Contract;
- (C) in relation to the Receivables, upon request of the Security Trustee after this Security has become enforceable, give notice of the assignment of its rights, title, interests and benefits pursuant to Clause 4.1 (Assignments) in, to and in respect of the Receivables by sending a Notice of Assignment to the debtor in respect of each Receivable,

and each Company shall use all its best endeavours to procure that the recipient thereof acknowledges the same in the form of the relevant Acknowledgement.

5. **Floating Charge**

5.1 **Creation of Floating Charge**

- (A) Each Company, with full title guarantee and as a continuing security for the prompt payment, discharge and performance, when due, of the Secured Obligations, charges in favour of the Security Trustee to hold the same as agent and trustee for itself and for the Secured Parties on the terms set out herein and in the Credit

Agreement by way of a floating charge all its undertaking and assets whatsoever and wheresoever both present and future, not effectively charged pursuant to Clause 3 (Fixed Charges) or effectively assigned pursuant to Clause 4 (Assignments); and

- (B) The floating charge created by each Chargor pursuant to Clause 5.1(A) is a “qualifying floating charge” for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986.
- (C) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 5.

5.2 Conversion of Floating Charge

- (A) The Security Trustee may, by notice to each Company, convert the floating charge, in respect of such Company, hereby created with immediate effect into a fixed charge if:
 - (1) the Security becomes enforceable in accordance with Clause 12 (Enforcement of Security);
 - (2) the Security Trustee considers in good faith any of the Secured Assets to be in danger of being seized or sold under or pursuant to any form of distress, attachment, execution or other legal process or otherwise to be in jeopardy; or
 - (3) the Security Trustee considers in good faith such conversion to be necessary to protect the priority of the Security,

and such fixed charge shall apply to all assets the subject of the floating charge unless, and to the extent that, such notice otherwise specifies.

- (B) The floating charge created under this Debenture shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge as regards all the assets subject to the floating charge at such time:
 - (1) upon the convening of any meeting of the members of any Company to consider a resolution to wind up such Company;
 - (2) upon the presentation of a petition to wind up any Company or the presentation or making of an application for a warrant of execution or third party debt order or charging order in respect of any of the Secured Assets the subject of the floating charge under this Debenture; or
 - (3) if any Company creates, or attempts to create, on all of any part of the Security Assets a Lien (except as permitted in the Credit Agreement),

provided that nothing in this Debenture shall cause the floating charge to crystallise by reason of any Company obtaining or of anything being done with a view to such Company obtaining a moratorium under Section IA of and Schedule A1 to the Insolvency Act 1986.

- (C) The giving of notice by the Security Trustee pursuant to paragraph (A) of this Clause in relation to any of the Secured Assets shall not be construed as a waiver or abandonment of the right of the Security Trustee to serve similar notices in respect of any other of the Secured Assets or of any other of the rights of the Secured Parties (or any of them) under any Loan Document.

6. **Continuing Security**

6.1 **Continuing and Independent Security**

The Security shall constitute and be continuing security which shall not be released or discharged by any intermediate payment or settlement of all or any of the Secured Obligations, shall continue in full force and effect until the end of the Security Period and is in addition to and independent of, and shall not prejudice or merge with, any other security (or any right of set-off) which the Security Trustee or any other Secured Party may hold at any time for the Secured Obligations or any of them.

6.2 **New Accounts**

If the Security Trustee receives notice of any Security created or arising after the date of this Debenture in respect of the Secured Assets or any of them (except as permitted in the Credit Agreement) or makes demand of any Company for payment of any or all of the Secured Obligations:

- (A) the Security Trustee may open a new account or accounts in respect of any or all of the Secured Obligations (and if it does not do so it shall be treated as if it had done so at the time it received such notice or made such demand); and
- (B) thereafter any amounts paid to the Security Trustee in respect of the Secured Obligations, or realised or recovered by the Security Trustee under this Debenture, shall be credited (or be treated as having been credited) to that new account and not treated as having been applied in or towards payment of all or any of the Secured Obligations.

6.3 **Avoidance of Payments**

Where any release or discharge or other arrangement in respect of any Secured Obligation or any security the Security Trustee may hold for such Secured Obligation is given or made in reliance on any payment or other disposition which is avoided or must be repaid in an insolvency, liquidation or otherwise, and whether or not the Security Trustee has conceded or compromised any claim that any payment or other disposition will or should be avoided or repaid, this Debenture and the Security shall continue as if such release, discharge or other arrangement had not been given or made.

6.4 **Immediate Recourse**

Neither the Security Trustee nor any other Secured Party shall be obliged before exercising any of the rights conferred on it by this Debenture or by law to seek to recover amounts due from any Company or to exercise or enforce any other rights or security it may have or hold in respect of the Secured Obligations (or any of them).

6.5 **Waiver of Defences**

Neither the obligations of any Company under this Debenture, nor the Security and the rights, powers and remedies conferred on the Security Trustee by this Debenture or by law shall be discharged, impaired or otherwise affected by:

- (A) the winding-up, dissolution, administration or re-organisation of any Loan Party or any other person or any change in the status, function, control or ownership of the Loan Party or any such person;
- (B) any of the Secured Obligations or any other security held by the Security Trustee or

any other Secured Party in respect thereof being or becoming illegal, invalid, unenforceable or ineffective in any respect;

- (C) any time or other indulgence being granted or agreed to or with any Loan Party or any other person in respect of the Secured Obligations or any of them or in respect of any other security held by the Security Trustee or any other Secured Party in respect thereof;
- (D) any amendment to, or any variation, waiver, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and of whatsoever nature) or release of, the Secured Obligations or any of them or any other security, guarantee or indemnity held by the Security Trustee or any other Secured Party in respect thereof;
- (E) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument;
- (F) any total or partial failure to realise the value of, or any release, discharge, exchange or substitution of, any other security, guarantee or indemnity held by the Security Trustee or any other Secured Party in respect of the Secured Obligations or any of them; or
- (G) the release of any other Company or any other person under the terms of any composition or arrangement with any creditor of any other person;
- (H) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Company or any other person;
- (I) any other act, event or omission which might operate to discharge, impair or otherwise affect the obligations of any Company under this Debenture, the Security or any of the rights, powers and remedies conferred on the Security Trustee by this Debenture or by law.

6.6 No Competition

Any right which any Company may have (a) by way of subrogation, contribution or indemnity in relation to the Secured Obligations, or (b) otherwise to claim or prove as a creditor of any Loan Party or its estate in competition with the Security Trustee or any other Secured Party, shall be exercised by such Company only if and to the extent that the Security Trustee so requires and in such manner and upon such terms as the Security Trustee may specify and such Company shall hold any moneys, rights or security held or received by it as a result of the exercise of any such rights on trust for the Security Trustee for application in accordance with the terms of this Debenture as if such moneys, rights or security were held or received by the Security Trustee under this Debenture.

6.7 Appropriation

Neither the Security Trustee nor any other Secured Party shall be obliged to apply any sums held or received by it in respect of the Secured Obligations in or towards payment of the Secured Obligations and any such sum shall be held by or paid to the Security Trustee for application pursuant to the terms of this Debenture.

7. **Persons with Significant Control**

- (A) For the purpose of withdrawing any restrictions notice or for any application (or similar) to the court under Schedule 1B of the Companies Act 2006, in each case in connection with an enforcement of security under and in accordance with this Debenture, each Company shall provide such assistance as the Security Trustee may reasonably request in respect of the Shares and provide the Security Trustee with all information, documents and evidence that it may reasonably request in connection with the same.
- (B) Each Company shall:
- (1) comply with any notice served on it pursuant to Part 21A of the Companies Act 2006 (including any timeframe specified in such notice) in respect of all or part of the Shares; and
 - (2) promptly provide to the Security Trustee a copy of any such notice.

8. **Representations and Warranties**

Each Company makes the representations and warranties set out in Clauses 8.1 (Status and Due Authorisation) to 8.10 (No Security from the Borrower) to each Secured Party and acknowledges that each of the Secured Parties has entered into the Loan Documents to which it is party in reliance on such representations and warranties.

8.1 **Status and Due Authorisation**

It is a company duly incorporated with limited liability under the laws of its jurisdiction of incorporation with power to enter into this Debenture and to exercise its rights and perform its obligations under this Debenture and all corporate and other action required to authorise its execution of this Debenture and its performance of its obligations hereunder has been duly taken.

8.2 **Binding Obligations**

The obligations expressed to be assumed by it in this Debenture are legal and valid obligations binding in accordance with the terms of this Debenture (subject to registration under the Companies Act 2006 and other relevant statutory filings).

8.3 **All Actions Taken**

Subject to registration under the Companies Act 2006 and other relevant statutory filings, all acts, conditions and things required to be done, fulfilled and performed in order (A) to enable it lawfully to enter into, exercise its rights under and perform and comply with the obligations expressed to be assumed by it in this Debenture, (B) to ensure that the obligations expressed to be assumed by it in this Debenture are legal, valid, binding and enforceable and (C) to make this Debenture admissible in evidence in its jurisdiction of incorporation and in England have been done, fulfilled and performed.

8.4 **No Filing or Stamp Taxes**

It is not necessary that this Debenture be filed, recorded or enrolled with any court or other authority in England or that any stamp, registration or similar tax be paid on or in relation to this Debenture save that it is registrable under the Companies Act 2006 and at the UK Intellectual Property Office.

8.5 **No Conflicts**

Neither the execution, delivery or performance by the Companies of this Debenture, nor compliance by each of the Companies with the terms and provisions herein, conflict with (A) any law or regulation applicable to it, or (B) any material contract which is binding upon it or any of its assets or (C) its constitutional documents.

8.6 **No Winding-up**

None of the Companies have taken any corporate action nor have any other steps been taken or legal proceedings been started or threatened against any of the Companies for its winding-up, dissolution, administration or re-organisation or for the appointment of a Receiver or similar officer of it or of any or all of its assets or revenues nor have any steps which are similar or which would have similar effect been taken, whether in its jurisdiction of incorporation or elsewhere.

8.7 **No Adverse Interests**

Subject only to the rights and interests of the Secured Parties arising as a result of the Loan Documents or as otherwise permitted by the terms of the Credit Agreement, no person other than the relevant Company has any legal or beneficial interest (or any right to claim any such interest) in the Secured Assets and no Company has received notice of any such claim.

8.8 **Investments**

- (A) Subject only to the rights and interests of the Secured Parties arising as a result of the Loan Documents or as otherwise permitted by the terms of the Credit Agreement, each of the Companies is the sole beneficial owner of each of its Investments and such Company and/or its nominee is the legal owner of its Investments and all such Related Rights.
- (B) Each of the Companies' Investments and all Related Rights relating thereto are within the relevant Company's disposition and control and the terms of each Investment and each Related Right, if applicable, and of the Memorandum and Articles of Association or other constitutive documents of each issuer of such Investments do not restrict or otherwise limit such Company's ability to transfer, mortgage, charge or otherwise grant security in respect of any of its Investments and/or the Related Rights relating thereto.
- (C) Each of the Companies' Investments relating thereto are fully paid or credited as fully paid and no calls have been made in respect of them which remain unpaid.

8.9 **Intellectual Property Rights**

Subject only to the rights and interests of the Secured Parties arising as a result of the Loan Documents or as otherwise permitted by the terms of the Credit Agreement,

- (A) no Company does, in any way, infringe any Intellectual Property Rights of itself or of any third party to the extent that any such infringement could reasonably be expected to result in a Material Adverse Effect;
- (B) the Intellectual Property Rights owned by each of the Companies are free of any security interest and any other rights or interests (including, without limitation, any licences) in each case in favour of third parties;
- (C) none of the Intellectual Property Rights owned by each of the Companies is being

infringed, nor is there any threatened infringement of the same to the extent that any such infringement could reasonably be expected to result in a Material Adverse Effect; and

- (D) all Registered Intellectual Property Rights of each of the Companies are listed in Part 2 of Schedule 2 and are properly registered in the relevant register and all maintenance and renewal fees due in respect thereof at the date of this Debenture have been paid.

8.10 **No Security from the Borrowers**

No Company has requested or taken any security from any Borrower or other Loan Party for any obligations or liabilities of such Borrower or other Loan Party to it.

9. **Undertakings**

Each Company makes the undertakings set out in Clauses 9.1 (Authorisations) to 9.6 (Secured Assets) below and such undertakings shall remain in force throughout the Security Period.

9.1 **Authorisations**

Each Company shall obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all orders, consents, approvals, licences, authorisations or validation or filing, recording or registration with, or exemption by, any foreign or domestic governmental or public body or authority, or any sub division in thereof required in or by the laws of England to enable it lawfully to enter into and perform its obligations under this Debenture and to ensure the legality, validity, enforceability and admissibility in evidence in England of this Debenture.

9.2 **Accounts and Receipts**

(A) Each Company will:

- (1) If so required by the Credit Agreement, deliver to the Security Trustee on the date of this Debenture details of each of its Accounts and, if any change in such detail (including any renewal or redesignation of any such Account) occurs hereafter or any new Account is opened, details of such change or new Account promptly after the date of such change or opening) and shall not, without the prior written consent of the Security Trustee, permit or agree to any variation of the rights attaching to, or close, any such Account; and
- (2) after the Security has become enforceable, open such new Accounts with the Security Trustee, as the Security Trustee shall require from time to time for the purposes of paragraph E of this Clause (each a "Collection Account").

(B) After the Security has become enforceable, the Security Trustee (in its capacity as the bank with whom any Account is maintained) shall have no obligation to repay any Deposit (and any interest thereon shall be credited to the relevant Account as the case may be).

(C) Each Company agrees that it will not (but only to the extent prohibited under the Credit Agreement) assign, charge or otherwise seek to deal with or dispose of all or any part of any Deposit without the prior written consent of the Security Trustee.

(D) Each Company authorises the Security Trustee (in its capacity as the bank with whom any Account is maintained) to endorse any statement in relation to any

Account or other document relating to any Account with a statement to the effect that after the Security has become enforceable:

- (1) the benefit of such Account may not, but only to the extent prohibited by the Credit Agreement, be assigned or charged without the prior written consent of the Security Trustee;
 - (2) the Company has agreed not to (but only to the extent prohibited under the Credit Agreement) assign, charge or otherwise deal with the indebtedness evidenced by such Account without the prior written consent of the Security Trustee; and
 - (3) the benefit of such Account is subject to a fixed charge or an assignment (as the case may be) in favour of the Security Trustee as agent and trustee for itself and for the Secured Parties.
- (E) Upon the Security having become enforceable, if and to the extent that the Security Trustee so specifies, each Company shall:
- (1) pay the proceeds of such of the Company's assets comprising temporary and other investments, book and other debts, royalties, fees and income of like nature or other names received by such Company at the time and in the manner which the Security Trustee may require into such Collection Account(s) as the Security Trustee may from time to time specify; and
 - (2) not withdraw all or any moneys (including interest) standing to the credit of any Collection Account except with the prior written consent of the Security Trustee.
- (F) The Security Trustee may:
- (1) in relation to any new Accounts, require the relevant Company to, and such Company shall immediately on request, serve a Notice of Assignment in the appropriate form on each bank or other financial institution with which any such Account is maintained and such Company shall comply with its obligation under Clause 4.3 (Notice of Assignment) to obtain an Acknowledgement of each such Notice of Assignment; and
 - (2) upon the Security having become enforceable, exercise from time to time, all rights, powers and remedies of the relevant Company in relation to any or all of its Accounts, including to demand and receive all and any monies standing to the credit of any such Accounts.

9.3 Inter-Company Loans

Each Company will deliver to the Security Trustee promptly after entering into thereof details of all inter-company loans entered into by it after the date hereof.

9.4 Investments

- (A) Each Company shall immediately upon the execution of this Debenture, deliver to the Security Trustee (A) the share certificates and (B) stock transfer form(s) (executed in blank by or on behalf of the relevant Company or its nominee as appropriate), each in respect of the Shares specified in Part 2 of Schedule 2 (Shares).

- (B) Each Company will, promptly and in any event within five Business Days (or such longer period as the Security Trustee may in its sole discretion agree) upon it (or any nominee of such Company) becoming the beneficial or registered owner of any Shares after the date of this Debenture, deliver to the Security Trustee the share certificates, together with blank stock transfer form(s) in respect of such Shares duly executed by or on behalf of such Company (or its nominee as appropriate).
- (C) Each Company shall deposit with the Security Trustee (or as the Security Trustee may direct) all share certificates and any other documents of title or evidence of ownership in relation to its Investments and any Related Rights relating thereto and, after the Security has become enforceable, shall execute and deliver to the Security Trustee all such other transfer forms and other documents of title or other documents as may be requested by the Security Trustee in order to enable the Security Trustee (or its nominee) to become registered as the owner, or otherwise obtain legal title to, the same.
- (D) Except as permitted under the Credit Agreement, each Company shall not, by the exercise of any voting rights or otherwise, permit or agree to (A) any variation of the rights attaching to or conferred by all or any part of its Investments, or (B) any other matter which would, or would be reasonably likely to, impair the value of, or prejudice the ability of the Security Trustee to realise, the Security in relation to any of the Companies' Investments and/or the Related Rights relating thereto.
- (E) Each Company shall pay when due all calls or other requests for payments due in respect of any of its Investments and the Related Rights.
- (F) At any time prior to the Security becoming enforceable, each Company shall (subject to the terms of the Credit Agreement) be entitled to receive, retain and utilise all dividends, interest and other money arising from its Investments and the Related Rights and, subject to paragraph (D) above, to exercise all voting rights in relation to its Investments.
- (G) At any time after the Security has become enforceable, the Security Trustee may at its discretion (in the name of such Company or otherwise and without any further consent or authority from such Company):
 - (1) exercise (or refrain from exercising) any voting rights in respect of any of such Company's Investments and all other powers and rights conferred on or exercisable by a legal or beneficial owner of the Investments, in each case in such manner as the Security Trustee thinks fit;
 - (2) apply all dividends, interest and other monies arising from or pursuant to such Company's Investments as if they were proceeds of sale under this Debenture;
 - (3) complete all stock transfer forms and other documents of title then held by the Security Trustee pursuant to this Debenture in the name of the Security Trustee (or its nominee) and such Company shall extend the fullest co-operation to the Security Trustee to secure the prompt registration of such transfer and the prompt issue of a new certificate or certificates for the relevant Investments in the name of the Security Trustee (or its nominee); and
 - (4) take such steps as it deems appropriate to ensure that the title in such Company's Investments is transferred to the Security Trustee (or its nominee).

9.5 Intellectual Property Rights

Each Company will:

- (A) notify the Security Trustee with details of all Registered Intellectual Property Rights granted to such Company after the date of this Debenture;
- (B) not, without the prior written consent of the Security Trustee except as permitted by the Loan Documents, create, incur, assign or suffer to exist any security upon or with respect to all or any part of its Intellectual Property Rights;
- (C) promptly notify the Security Trustee of any existing or future contract for it to acquire (by licence or otherwise) any material Intellectual Property Rights or of any application by or on its behalf to register any Intellectual Property Rights; and
- (D) in respect of the Intellectual Property Rights specified in Part 1 of Schedule 2 (Registered Intellectual Property Rights) the title to which is registered with the UK Intellectual Property Office or on any other register maintained by any patent or trademark office in any part of the world and against which this Debenture may be noted, and in respect of any future Registered Intellectual Property Rights granted to each Company at any time after the date of this Debenture, forthwith (but not more frequently than once every quarter) file with the UK Intellectual Property Office or any other patent or trademark office as aforesaid such form (together with the payment of any required fee) as is necessary properly to register the existence of this Debenture and the rights and interests created by it within any applicable time periods.

9.6 **Secured Assets**

Each Company shall:

- (A) **Access** permit the Security Trustee and its representatives access to inspect the books records and premises of the Company in accordance with Section 6.10 of the Credit Agreement;
- (B) **Notices** promptly, and in any event within 7 days after the receipt by such Company of any application, requirement, order or notice served or given by any public or local or any other authority with respect to any of the Secured Assets and which could reasonably be expected to be materially and adversely prejudicial to the security interests created in favour of the Security Trustee, give written notice of the same to the Security Trustee and promptly after demand produce the same or a copy thereof to the Security Trustee together with details of the steps taken or proposed to be taken to comply with any such application, requirement, order or notice; and
- (C) **Confirmation of Lessor's Waiver of Rights** in the case of any plant, machinery or equipment subject to a fixed charge located on leasehold premises (where such Company is not the lessor), as soon as reasonably practicable if requested by the Security Trustee, obtain written confirmation from the lessor of such premises that it waives absolutely all rights it may have now or at any time in the future over such plant, machinery and/or equipment.

10. **Further Assurance**

Each Company shall from time to time and at its own expense, give such assurances and do all such things as the Security Trustee may reasonably require to enable the Security Trustee to perfect, preserve or protect the Security or to exercise any of the rights conferred on the Security Trustee or the Secured Parties by this Debenture or by law and to that intent such Company shall execute all such instruments, deeds and agreements, obtain all consents, approvals and other

authorisations necessary to create legally and validly, without any breach of contract or duty, the fixed charges and to effect the assignments envisaged under Clauses 3 (Fixed Charges) and 4 (Assignments) respectively, and shall give all such notices and directions as the Security Trustee may consider expedient. The obligations of each Company under this Clause 10 (Further Assurance) are in addition to the covenants for further assurance deemed to be included by virtue of the Law of Property (Miscellaneous Provisions) Act 1994.

11. **Power to Remedy**

11.1 **Power to Remedy**

Without prejudice to the Security Trustee's rights under Clause 9 (Undertakings), if any Company fails to comply with any of its obligations in relation to any of the Secured Assets under this Debenture, or the Security Trustee considers (acting reasonably) that such Company has failed to comply with any such obligations, the Security Trustee may, if it thinks fit (but without any obligation) take such steps as it deems appropriate to remedy such failure (including, without limitation, the carrying out of repairs, the putting in place of insurance or the payment of costs, charges or other expenses) and such Company will co-operate with and will grant the Security Trustee or its agents or contractors such access as the Security Trustee may require to the relevant assets or otherwise in order to facilitate the taking of such steps.

11.2 **Indemnification**

Each Company will indemnify and keep the Security Trustee indemnified against all losses, costs, charges and expenses incurred in connection with the exercise of the powers contained in Clause 11.1 (Power to Remedy). The exercise by the Security Trustee of the powers under Clause 11.1 (Power to Remedy) will not render the Security Trustee liable to account as mortgagee in possession.

12. **Enforcement of Security**

12.1 **Security Enforceable**

The security constituted hereby shall become immediately enforceable once an Event of Default has occurred provided such Event of Default is continuing unremedied and unwaived.

12.2 **Enforcement**

At any time after the Security has become enforceable, the Security Trustee may in its absolute discretion enforce all or any part of the Security and exercise any of the rights conferred on it by this Debenture or by law at such times and in such manner as it thinks fit.

12.3 **Rights of each Company on Enforcement**

Upon the Security becoming enforceable, no Company may, without the prior written consent of the Security Trustee, withdraw any monies from any Account, compromise, compound, vary, discharge, postpone or release any of its rights to receive monies or otherwise waive any rights of action in relation thereto or do or omit to do anything which may delay or prejudice the full recovery thereof other than, save to the extent the Security Trustee otherwise instructs such Company in writing, grant extensions to normal trade credit in accordance with its reasonable and, in the circumstances then prevailing, prudent management of its debtors on a normal commercial basis.

12.4 Power of Sale

At any time after the Security has become enforceable, the Security Trustee may (without notice to each Company) sell or otherwise dispose of the Secured Assets or any of them and shall be entitled to apply the proceeds of such sale or other disposal in paying the costs of such sale or disposal and thereafter in or towards the discharge of the Secured Obligations or otherwise as provided for in this Debenture.

12.5 Statutory Powers

For the purposes of all powers implied by statute, the Secured Obligations shall be deemed to have become due and payable on the date of this Debenture.

12.6 Law of Property Act

Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Debenture or to any exercise by the Security Trustee of its right to consolidate mortgages or its power of sale. The statutory powers of leasing conferred on the Security Trustee shall be extended so as to authorise the Security Trustee to lease, make agreements for leases, accept surrenders of leases and grant such options as the Security Trustee shall think fit and without the need to comply with any of the provisions of Sections 99 and 100 of the Law of Property Act 1925, and Clause 12.2 (Enforcement) shall operate as a variation and extension of Section 101 of such Act.

12.7 Realisation Accounts

If, after the Security has become enforceable, the Security Trustee (whether by the appointment of a Receiver or otherwise) enforces the Security the Security Trustee (or such Receiver) may:

- (A) maintain with such bank or banks (or other financial institutions) as it thinks fit one or more Realisation Accounts;
- (B) pay the proceeds of any recoveries effected by it into such number of Realisation Accounts as it considers appropriate; and
- (C) subject to the payment of any claims having priority to this Security, withdraw amounts standing to the credit of the Realisation Accounts to:
 - (1) discharge all costs, charges and expenses incurred and payments made by the Security Trustee (or such Receiver) in the course of such enforcement;
 - (2) pay remuneration to the Receiver as and when the same becomes due and payable; and
 - (3) discharge the Secured Obligations as and when the same become due and payable.

12.8 Appropriation of Financial Collateral

To the extent that the Secured Assets constitute “financial collateral” and this Debenture constitutes a “security financial collateral arrangement” (as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003/3226)), the Security Trustee may appropriate all or any part of the Secured Assets in or towards satisfaction of the Secured Obligations, the value of the property so appropriated being the amount standing to the credit of the relevant Account (where the property is the benefit of an Account) or (in

any other case) the Parties agree that the value of any such appropriated financial collateral shall be: (A) if the financial collateral is listed or traded on a recognised exchange its value will be taken as the value at which it could have been sold on the exchange on the date of appropriation; (B) in any other case, the value of the financial collateral will be such amount as the Security Trustee reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it, and each Secured Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

13. **Receivers and Administrators**

13.1 **Appointment of Administrator**

At any time after the security has become enforceable, the Security Trustee may appoint an administrator pursuant to the power contained in paragraph 14 of Schedule B1 to the Insolvency Act 1986.

13.2 **Appointment of Receivers**

The Security Trustee may (A) at any time after the Security has become enforceable; (B) if a petition is presented for the making of an administration order in relation to any Company; or (B) any Company concerned requests it to do so; by written instrument and without notice to such Company, appoint any one or more persons as Receiver of such part of the Secured Assets as may be permitted by law, each such person being entitled to act individually as well as jointly and being for all purposes deemed to be the agent of such Company and shall as such agent be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Law of Property Act 1925.

13.3 **Powers of a Receiver**

- (A) Every Receiver appointed pursuant to Clause 13.2 (Appointment of Receivers) shall have and be entitled to exercise all of the powers set out in paragraph (B) of this Clause 13.3 in addition to those conferred by (A) the Law of Property Act 1925 (as extended by this Debenture) on any receiver appointed under such Act and (B) (whether or not such Receiver is an administrative receiver) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986. If at any time there is more than one Receiver of all or any part of the Secured Assets, each such Receiver may (unless otherwise stated in any document appointing him) exercise all of the powers conferred on a Receiver under this Debenture individually and separately from each other Receiver.
- (B) The powers referred to in the first sentence of paragraph (A) of this Clause 13.3 are:
- (1) **Take Possession** to take immediate possession of, get in and collect all or any part of the Secured Assets over which he is appointed;
 - (2) **Carry on Business** to carry on the business of the relevant Company insofar as it relates to the Secured Assets over which he is appointed as it may think fit, including the entering into of contracts and the repudiation, rescission or variation of any contract to which the relevant Company is a party, and the acquisition or hiring of assets;
 - (3) **Protection of Assets** to make and effect all repairs and insurances and do all other acts which the relevant Company might do in the ordinary course of its business or is obliged to do under the terms of this Debenture whether for the

protection or for the improvement of the Secured Assets over which he is appointed, in each case as it may in his absolute discretion think fit;

- (4) **Employees** to appoint, discharge and vary the terms of employment or other engagement of managers, officers, agents, accountants, servants, workmen and others for the purposes of this Debenture upon such terms as to remuneration or otherwise as it may think proper;
- (5) **Borrow Money** for the purpose of exercising any of the powers, authorities and discretions conferred on it by or pursuant to this Debenture and/or of defraying any costs, charges, losses or expenses (including remuneration) which shall be incurred by it in the exercise thereof or for any other purpose, to raise and borrow money either unsecured or on the security of all or any part of the Secured Assets over which he is appointed either in priority to the Security or otherwise and generally on such terms and conditions as it may think fit and no person lending such money shall be concerned to enquire 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;
- (6) **Deal with Assets** to sell, lease, exchange, grant options or licences over, convert into money and realise or otherwise deal with, all or any part of the Secured Assets over which he is appointed by public auction or private contract and generally in such manner and on such terms as it shall think proper. Without prejudice to the generality of the foregoing, it may do any of these things for a consideration consisting of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as it may think fit. Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Company;
- (7) **Compromise Claims** to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Company or relating in any way to the Secured Assets over which he is appointed or any part thereof;
- (8) **Legal Actions** to bring, prosecute, enforce, defend and abandon any actions, suits and proceedings in relation to the Secured Assets over which he is appointed or any part thereof as may seem to it to be expedient;
- (9) **Receipts** to give valid receipts for all moneys and execute all assurances and things which it may think proper or desirable for realising the Secured Assets over which he is appointed;
- (10) **Subsidiaries** to form a Subsidiary or Subsidiaries of the relevant Company (whether by acquisition or otherwise) and to supervise and manage the same and to transfer or otherwise dispose to any such Subsidiary all or any part of the Secured Assets over which he is appointed;
- (11) **Calls** to make or require the directors of the relevant Company to make calls upon the holders of share capital in such Company and to enforce payment of any unpaid calls as it sees fit, to the extent such holders are and remain obligated under the constitutional documents for such Company to pay such calls;

- (12) **Guarantees and Indemnities** to enter into or otherwise grant guarantees, indemnities or otherwise incur obligations in respect of the liabilities of third parties and to make payments due in relation to the same; and
- (13) **General Powers** to do all such other acts and things as it may consider desirable or necessary for realising all or any part of the Secured Assets over which he is appointed or incidental or conducive to any of the matters, powers or authorities conferred on a Receiver under or by virtue of this Debenture; to exercise in relation to all or any part of the Secured Assets over which he is appointed all such powers, authorities and things as it would be capable of exercising if it were the absolute beneficial owner of the same; and to use the name of the relevant Company for all or any of such purposes.

13.4 **Removal and Remuneration**

The Security Trustee may from time to time by writing under its hand remove any Receiver appointed by it and may, whenever it may deem it expedient, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated and may from time to time fix the remuneration of any Receiver appointed by it without the limitations imposed by Section 109 of the Law of Property Act 1925.

13.5 **Security Trustee's Rights**

To the fullest extent permitted by law, all or any of the powers, authorities and discretions which are conferred by this Debenture (either expressly or impliedly) upon a Receiver in respect of the Secured Assets may, after the Security has become enforceable, be exercised by the Security Trustee in relation to the whole or any part of the Secured Assets irrespective of the appointment of a Receiver of all or any part of such Secured Assets.

14. **Application of Proceeds**

Any moneys held or received by the Security Trustee or by any Receiver appointed by it under or pursuant to this Debenture and/or under the power hereby conferred shall be applied by the Security Trustee or such Receiver (as the case may be) in the following order:

- (A) first, in paying all unpaid fees, costs and other liability incurred by, or on behalf of, the Security Trustee (and any Receiver, attorney or agent appointed by it);
- (B) second, in paying the remuneration of any Receiver (as agreed between the Receiver and the Security Trustee);
- (C) third, in or towards discharge of the Secured Obligations in such order and manner as the Credit Agreement stipulates; and
- (D) finally, in paying any surplus to the Companies or any other person entitled to it.

15. **Power of Attorney**

15.1 **Appointment**

By way of security for the performance of its obligations under this Debenture, each Company irrevocably appoints the Security Trustee and every Receiver of all or any part of the Secured Assets and their respective delegates or sub-delegates each to be its attorney acting severally (or jointly with any other such attorney or attorneys) and on its behalf and in its name or otherwise to do any and everything which such Company is obliged to do under the terms of this Debenture or which such attorney considers necessary in order to

exercise the rights conferred on it by or pursuant to this Debenture provided that such power of attorney shall not be exercised until an Event of Default has occurred and is continuing unremedied and unwaived.

15.2 **Ratification**

Each Company ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Debenture shall do in its capacity as such.

16. **No Liability as Mortgagee in Possession**

Neither the Security Trustee nor any Receiver appointed pursuant to this Debenture shall, by reason of it or such Receiver entering into possession of all or any part of the Secured Assets be liable to account as mortgagee in possession or otherwise be liable for any loss of any kind or for any default or omission for which a mortgagee in possession might be liable (other than any defaults, losses or liabilities arising as a consequence of fraud or the gross negligence or willful misconduct of the Security Trustee or Receiver as determined by a final non-appealable judgment of a court of competent jurisdiction). Each Company alone shall be responsible for the Security Trustee's and each Receiver's contracts, engagements, acts, omissions, defaults and losses and for all liabilities incurred by him and none of the Secured Parties shall incur any liability therefor (either to such Company or to any other person whatsoever) or for any other reason whatsoever (other than any defaults, losses or liabilities arising as a consequence of fraud or the gross negligence or willful misconduct of the Security Trustee or Receiver as determined by a final non-appealable judgment of a court of competent jurisdiction). To the fullest extent allowed by law, each such Receiver and the Security Trustee shall be entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 (as extended by this Debenture) on mortgagees and receivers when such receivers have been duly appointed thereunder.

17. **Protection of Third Parties**

No purchaser, mortgagee or other person or company dealing with the Security Trustee or the Receiver or either of their agents shall be concerned to enquire whether the Secured Obligations have become due and payable or whether any power which the Security Trustee or the Receiver is purporting to exercise has become exercisable or whether any of the Secured Obligations remains outstanding or to see to the application of any money paid to the Security Trustee or to such Receiver.

18. **Delegation by Security Trustee**

The Security Trustee may at any time and from time to time delegate by power of attorney or in any other manner to any person or persons all or any of the powers, authorities and discretions which are for the time being exercisable by the Security Trustee under this Debenture in relation to all or any part of the Secured Assets. Any such delegation may be made upon such terms (including power to sub-delegate) and subject to such regulations as the Security Trustee may think fit. The Security Trustee shall not be in any way liable or responsible to the Companies for any loss or damage arising from any act or omission on the part of any such delegate or sub-delegate unless such loss or damage arises as a consequence of the gross negligence or willful misconduct of such person as determined by a final non-appealable judgment of a court of competent jurisdiction.

19. **Redemption of Prior Mortgages**

The Security Trustee may, at any time after the Security has become enforceable, redeem any prior security against all or any part of the Secured Assets or procure the transfer thereof to itself and may settle and pass the accounts of the prior mortgagee, chargee or encumbrancer. Any accounts so settled and passed shall be conclusive and binding on the relevant Company. All principal

moneys, interest, costs, charges and expenses of and incidental to such redemption and transfer shall be paid by such Company to the Security Trustee on demand.

20. **Release of the Security**

- 20.1 Subject to Clause 20.2, upon the end of the Security Period, the Security provided for herein shall terminate automatically and all rights to the Secured Assets shall be released, reassigned and reconveyed to the applicable Company, and the Security Trustee, at the request and expense of such Company, release and cancel the Security constituted by this Debenture and procure the reassignment to that Company of the property and assets assigned to the Security Trustee pursuant to this Debenture.
- 20.2 Any release, discharge or settlement between any Company and the Security Trustee shall be deemed conditional on no payment or security received by the Security Trustee in respect of the Secured Obligations being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise.
- 20.3 If any Secured Assets shall be sold, transferred or otherwise disposed of by any Company in a transaction permitted by the Credit Agreement, then the Security Trustee, at the request and sole expense of such Company, shall promptly execute and deliver to such Company all releases and other documents, and take such other action, reasonably necessary for the release of the Security created hereby or by any other Collateral Document on such Secured Assets in accordance with Section 9.10 of the Credit Agreement.
- 20.4 The Security Trustee may release any of the Investments from this Debenture or may substitute any of the Investments for other Investments without altering, varying or diminishing in any way the force, effect, lien, pledge or security interest of this Debenture as to any Investments not expressly released or substituted, and this Debenture shall continue as a fixed charge on all Investments not expressly released or substituted.

21. **Declaration of Trust**

21.1 **Declaration of Trust**

The Security Trustee declares that the benefit of this Debenture (including the security constituted by or pursuant to this Debenture, the warranties and undertakings, and any sum received by the Security Trustee pursuant to this Debenture) shall be held by the Security Trustee as trustee upon and subject to the terms hereof and the other Loan Documents for the benefit of the Secured Parties as security for the Secured Obligations.

21.2 **Powers of Trust**

In addition to any rights of trustees pursuant to statute:

- (A) the Security Trustee may in relation to any of the provisions of this Debenture act or rely upon the opinion or advice of or any information obtained from any lawyer, valuer, surveyor, broker, auctioneer, accountant or other expert, commissioned by the Security Trustee and the Security Trustee shall not be responsible for any loss occasioned by so acting or relying;
- (B) in relation to a Company, the Security Trustee shall be at liberty to accept as sufficient evidence a certificate signed by a director of that Company to the effect that any particular dealing, transaction, step or thing effected in relation to the Company is, in the opinion of the said director, suitable or expedient or as to any other fact or matter upon which the Security Trustee may require to be satisfied and

the Security Trustee shall be in no way bound to call for further evidence or to be responsible for any loss that may be occasioned by acting on any such certificate;

- (C) the Security Trustee may refrain from doing anything which would or might in its opinion be contrary to any law of any jurisdiction or any directive or regulation of any agency of any state or which would or might otherwise render it liable to any person and may do anything which is, in its opinion, necessary to comply with any such law, directive or regulation;
- (D) the Security Trustee shall not be liable for any failure, omission, or defect in perfecting the Security except as a result of fraud or the gross negligence or willful misconduct of the Security Trustee as determined by a final non-appealable judgment of a court of competent jurisdiction;
- (E) save as otherwise provided in this Debenture the Security Trustee shall have full power to determine all questions and doubts arising in relation to the interpretation or application of any of the provisions of this Debenture; and
- (F) the Security Trustee may in the conduct of the trusts hereof (otherwise than in relation to its right to make any declaration, determination or decision) instead of acting personally employ and pay an agent (whether being a lawyer or other person) to transact or concur in transacting any business and to do or concur in doing any acts required to be done by the Security Trustee (including the receipt and payment of money) and any agent being a lawyer, broker or other person engaged in any profession or business shall be entitled to be paid all usual reasonable professional and other charges for business transacted and acts done by him or any partner or employee of his in connection with the trusts hereof.

21.3 **Appointment of Co-Trustees**

The Security Trustee may at any time, if it considers it necessary or desirable so to do, appoint any person (whether or not a trust corporation) to act either as a separate trustee or as a co-trustee jointly with the Security Trustee, and may remove any person so appointed and the Security Trustee shall give prior written notice to the Companies and each of the Secured Parties of such appointment or removal. Any such separate trustee or co-trustee shall be entitled to all rights, powers, authorities and discretions as are conferred upon him by the Security Trustee by the instrument of appointment. Such remuneration as the Security Trustee may pay to any person so appointed, and any costs, charges and expenses incurred by such person in performing his or its functions pursuant to such appointment, shall for the purposes of this Debenture form part of the Secured Obligations to the extent that the appointment of the co-trustee is necessary for the preservation or enforcement of the Security or, in any other case, if the Companies have agreed.

21.4 **Retirement of Trustees**

If the Security Trustee gives notice of its intention to resign from its position as Administrative Agent in accordance with the Credit Agreement, it may at the same time and in the same manner give notice of its intention to resign from its position as Security Trustee under this Debenture. Any successor agent appointed pursuant to the Credit Agreement shall at the same time be appointed to act as trustee under this Debenture. Such appointment shall take effect when the Companies and the Secured Parties have been notified and the successor shall have executed all deeds and documents as are necessary to effect such appointment and the transfer of the Security Trustee's rights and obligations in respect hereof in a legal, valid and binding manner. The resigning Security Trustee shall, from the time such appointment takes effect, be discharged from any further obligation under this Debenture and the replacement trustee, each of the Secured Parties and the Companies shall have

the same rights and obligations amongst themselves as if the replacement trustee had been an original party to this Debenture as Security Trustee. The Security Trustee shall not be responsible for the costs occasioned by such retirement.

22. **Taxes**

In respect of all payments by each Company to the Security Trustee or any Secured Party under this Debenture, each Company on demand, jointly and severally, shall pay and shall indemnify the Security Trustee and each Secured Party against Indemnified Taxes and Other Taxes to the extent the Loan Parties would be required to do so pursuant to Section 3.01 of the Credit Agreement.

23. **Costs and Expenses**

23.1 **Preservation and Enforcement Costs**

Each Company shall, from time to time on demand of the Security Trustee, reimburse for all costs and expenses (including reasonable legal fees) incurred in or in connection with the preservation and/or enforcement of any of the rights of any Secured Party under this Debenture in accordance with Section 11.04 of the Credit Agreement provided that no person shall be entitled to receive such costs and expenses or be indemnified if they have already been indemnified or received payment for such costs and expenses pursuant to any indemnity under any other Loan Document or other provision of this Debenture.

23.2 **Indemnity**

Each Company agrees to, jointly and severally, indemnify each Indemnitee on demand against all losses, actions, claims, expenses, demands and liabilities in accordance with Section 11.04 of the Credit Agreement provided that no Indemnitee shall be entitled to receive such costs and expenses or be indemnified if they have already been indemnified or received payment for such costs and expenses pursuant to any indemnity under any other Loan Document or other provision of this Debenture.

24. **Assignments and Transfers**

24.1 **Each Company's Rights**

The rights of each Company under this Debenture are not assignable or transferable and each Company agrees that it will not purport to assign or transfer all or any of such rights except as permitted under the Credit Agreement.

24.2 **The Security Trustee's Rights**

The rights of the Security Trustee under this Debenture are assignable and transferable in whole or in part and the Security Trustee may assign and transfer all or any such rights in accordance with the terms of the Credit Agreement.

25. **Remedies and Waivers**

No failure by the Security Trustee to exercise, nor any delay by the Security Trustee in exercising, any right or remedy under this Debenture shall operate as a waiver thereof nor shall any single or partial exercise of any such right or remedy prevent any further or other exercise thereof or the exercise of any other such right or remedy.

26. **Amendment and Waiver**

The terms and conditions of this Debenture may be changed/waived/modified or varied in accordance with, or as provided in the terms of the Credit Agreement.

27. **Set-Off**

27.1 **Right to Set-Off**

Each Secured Party may (to the extent that the same is beneficially owned by it) set off its rights in respect of any matured Secured Obligation against any obligation (whether or not matured) owed by such Secured Party to such Company or any Borrower, regardless of the place of payment, booking branch or currency of such obligation. If the obligations are in different currencies, such Secured Party may convert such obligation at a market rate of exchange in its usual course of business for the purpose of effecting such set-off.

27.2 **No Obligation**

No Secured Party shall be obliged to exercise any right given to it by Clause 27.1 (Right to Set-Off).

27.3 **Time Deposits**

Without prejudice to Clause 27.1 (Right to Set-Off), if any time deposit matures on any account each Company has with any Secured Party at a time within the Security Period when:

- (A) the Security has become enforceable; and
- (B) no amount of the Secured Obligations is due and payable,

such time deposit shall automatically be renewed for such further maturity as such Secured Party in its absolute discretion considers appropriate.

28. **Additional Provisions**

28.1 **Partial Invalidity**

If at any time any provision of this Debenture is or becomes illegal, invalid or unenforceable in any respect or any or all of the Security is or becomes ineffective in any respect under the law of any jurisdiction, such illegality, invalidity, unenforceability or ineffectiveness shall not affect:

- (A) the legality, validity or enforceability of the remaining provisions of this Debenture or the effectiveness in any other respect of such Security; or
- (B) the legality, validity or enforceability of such provision or the effectiveness of such Security under the laws of any other jurisdiction.

28.2 **Potentially Avoided Payments**

If the Security Trustee considers (acting in good faith) that an amount paid to any Secured Party under any Loan Document is capable of being avoided or otherwise set aside on the liquidation or administration (or other similar proceeding) of the person by whom such amount was paid, then for the purposes of this Debenture, such amount shall be regarded as not having been irrevocably paid.

28.3 **Currency Conversion**

In order to apply any sum held or received by the Security Trustee in or towards payment of the Secured Obligations the Security Trustee may purchase an amount in another currency and the rate of exchange to be used shall be that at which, at such time as it reasonably considers appropriate, the Security Trustee is able to effect such purchase.

28.4 **Currency Indemnity**

If any sum due from any Company under this Debenture or any order or judgment given or made in relation to this Debenture has to be converted from the currency (the "first currency") in which the same is payable under this Debenture or under such order or judgment into another currency (the "second currency") for the purpose of (A) making or filing a claim or proof against such Company, (B) obtaining an order or judgment in any court or other tribunal or (B) enforcing any order or judgment given or made in relation to this Debenture, such Company shall indemnify and hold harmless each Secured Party from and against any loss it suffers or incurs as a result of any discrepancy between (A) the rate of exchange used for such purpose to convert the sum in question from the first currency into the second currency and (B) the rate or rates of exchange at which such Secured Party may in the ordinary course of business purchase the first currency with the second currency upon receipt of a sum paid to it in satisfaction, in whole or in part, of any such order, judgment, claim or proof provided that no Secured Party shall be entitled to receive such costs and expenses or be indemnified under this Clause if they have already been indemnified or received payment for such costs and expenses pursuant to any indemnity under any other Loan Document or other provision of this Debenture.

28.5 **Rights Cumulative**

The rights and remedies provided by this Debenture are cumulative and not exclusive of any rights or remedies provided by law.

29. **Notices**

All notices and other communications provided in this Debenture shall be given in the form and in the manner and delivered to the Security Trustee at its address specified under the Credit Agreement and to any of the Companies at their respective addresses set out in Schedule 1 to this Debenture or such other address as the relevant Company may notify the Security Trustee in writing from time to time.

30. **Governing Law and Jurisdiction**

30.1 **Governing Law**

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

30.2 **Jurisdiction**

(A) The courts of England have non-exclusive jurisdiction to settle any dispute, claim, suit, action or proceeding arising out of or in connection with this Debenture (including a dispute relating to the existence, validity or termination of this Debenture or any non-contractual obligation arising out of or in connection with this Debenture) (a "Dispute") and each party submits to the non-exclusive jurisdiction of the English courts. For the avoidance of doubt, nothing contained in this Clause will limit the right of the Security Trustee to take proceedings in respect of a Dispute against a Company in any other court of competent jurisdiction (including but not limited to any

the courts of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof).

- (B) Each Party waives any objection to the English courts on the grounds that they are an inconvenient or inappropriate forum to settle any Dispute.

30.3 **Service of process**

- (A) Each Company agrees that, in any political subdivision of the United States of America, any writ, claim form, judgment or other notice of process or similar document in connection with any Dispute will be sufficiently and effectively served on it if delivered in accordance with the terms of the Credit Agreement.

- (B) This Clause does not affect any other method of service allowed by law.

30.4 **Waiver of trial by jury**

EACH PARTY WAIVES ANY RIGHT IT MAY HAVE TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION IN CONNECTION WITH THIS DEBENTURE OR ANY TRANSACTION CONTEMPLATED BY THIS DEBENTURE. THIS DEBENTURE MAY BE FILED AS A WRITTEN CONSENT TO TRIAL BY COURT.

31. **Counterparts and Effectiveness**

31.1 **Counterparts**

This Debenture may be executed in counterparts and both such counterparts taken together shall be deemed to constitute one and the same instrument.

31.2 **Effectiveness**

This Debenture shall take effect and be delivered as a deed on the date on which it is stated to be made.

IN WITNESS WHEREOF this Debenture has been executed as a deed by each Company and has been signed on behalf of the Security Trustee.

SCHEDULE 1 : THE COMPANIES

Company Name	Registration Number	Registered Office
Diodes Zetex Limited	01378777 (England & Wales)	Zetex Technology Park, Chadderton, Oldham, Lancashire, OL9 9LL
Diodes Holdings UK Limited	06475363 (England & Wales)	Zetex Technology Park, Chadderton, Oldham, Lancashire, OL9 9LL

SCHEDULE 2

PART 1 : REGISTERED INTELLECTUAL PROPERTY RIGHTS

PATENTS

None.

TRADEMARKS

Owning Company	Type	Class (if applicable)	Details	Expiry Date	Registration Number/ Document
Diodes Zetex Limited	Registered Trademark	09	ZETEX mark - China	Continuing indefinitely until renewal fee not paid for termination	7164032
Diodes Zetex Limited	Registered Trademark	09	ZETEX mark - Japan	Continuing indefinitely until renewal fee not paid for termination	5249191
Diodes Zetex Limited	Registered Trademark	09	ZETEX mark - Singapore	Continuing indefinitely until renewal fee not paid for termination	T0814560F
Diodes Zetex Limited	Registered Trademark	09	ZETEX mark – Taiwan	Continuing indefinitely until renewal fee not paid for termination	1366028
Diodes Zetex Limited	Registered Trademark	09	E-LINE - Canada	Continuing indefinitely until renewal fee not paid for termination	479158
Diodes Zetex Limited	Registered Trademark	09	SUPER E-UNE - Canada	Continuing indefinitely until renewal fee not paid for termination	481000

Owning Company	Type	Class (if applicable)	Details	Expiry Date	Registration Number/ Document
Diodes Zetex Limited	Registered Trademark	09	ZETEX & Design — United States	Continuing indefinitely until renewal fee not paid for termination	1728961
Diodes Zetex Limited	Registered Trademark	09	ZETEX & Design Germany	Continuing indefinitely until renewal fee not paid for termination	30254648
Diodes Zetex Limited	Registered Trademark	09	INTELLIFET— United Kingdom	Continuing indefinitely until renewal fee not paid for termination	2337239
Diodes Zetex Limited	Registered Trademark	09	INTELLIFET - Japan	Continuing indefinitely until renewal fee not paid for termination	4770664
Diodes Zetex Limited	Registered Trademark	09	ZETEX (Stylized) — European Union	Continuing indefinitely until renewal fee not paid for termination	7224199
Diodes Zetex Limited	Registered Trademark	09	ZETEX & Design - United Kingdom	Continuing indefinitely until renewal fee not paid for termination	1407994
Diodes Zetex Limited	Registered Trademark	09	ZETEX & Design – Hong Kong	Continuing indefinitely until renewal fee not paid for termination	199303356
Diodes Zetex Limited	Registered Trademark	09	ZETEX SEMICONDUCTORS & Design (with	April 6, 2028	4715754

Owning Company	Type	Class (if applicable)	Details	Expiry Date	Registration Number/ Document
			Chinese Characters)		

PART 2 : SHARES

Shares of Current UK Companies				
Owning Company	Issuer	Types of Shares	Number	Share Certificate Number
Diodes Holdings UK Limited	Diodes Zetex Limited	Ordinary Shares	104,306,469	1
Diodes Zetex Limited	Diodes Zetex Semiconductors Limited	Ordinary Shares	6,000,001	50 and 52
Diodes Holdings UK Limited	Diodes Semiconductors GB Limited	Ordinary Shares	100	1

PART 3 : ACCOUNTS

Assignor Company	Account Number	Account Name	Sort Code Account	Account maintained with
Diodes Zetex Limited	48560016	Diodes Zetex Limited	301635	Bank of America, N.A.

PART 4 : INTER COMPANY LOANS

Lender Outstanding	Borrower	Amount
Diodes Zetex Limited	Diodes Incorporated	\$60,000,000

SCHEDULE 3 : NOTICES OF ASSIGNMENT

PART 1A: FORM OF NOTICE TO INSURER

To: [Insert name of Insurer]

[Date]

Dear Sirs,

We hereby give you notice that, pursuant to a debenture dated [] (the "Debenture") we have charged and assigned to [] (as Security Trustee for the Secured Parties referred to in the Debenture, the "Security Trustee") all our rights, title, interests and benefits in, to or in respect of the insurance policies with you detailed in the Schedule attached hereto (the "Insurances") including all claims and returns of premiums in respect thereof to which we are, or may at any future time become, entitled.

With effect from your receipt of this notice we hereby request and instruct that:

1. you immediately name the Security Trustee (in its capacity as Security Trustee) as loss payee in respect of each of the Insurances;
2. after the security granted by the Debenture in respect of the Insurances has become enforceable (as notified to you by the Security Trustee):
 - (A) all payments under or arising from the Insurances are to be made to the Security Trustee or to its order;
 - (B) all remedies provided for in the Insurances or available at law or in equity are to be exercisable by the Security Trustee;
 - (C) all rights to compel the performance of the Insurances are to be exercisable by the Security Trustee; and
 - (D) all rights, title, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Insurances shall belong to the Security Trustee; and
3. after the security granted by the Debenture in respect of the Insurances has become enforceable (as notified to you by the Security Trustee) you are to give notice to the Security Trustee promptly in writing:
 - (A) if we propose to cancel or give notice of cancellation of any Insurance, at least 30 days before such cancellation is to take effect;
 - (B) of any material alteration or the termination or expiry of any such Insurance, at least 30 days before such alteration, termination or expiry is to take effect; and
 - (C) of any default in the payment of any premium or failure to renew any such Insurance and shall give the Security Trustee not less than 30 days in which to pay the defaulted premium without cancelling the policy during such 30 days period.

Please confirm your receipt of this notice and your acknowledgement of the matters and instructions set out above by signing and dating the Acknowledgement of Assignment set out on the enclosed copy of this notice, and returning the same to the Security Trustee with a copy to ourselves.

Yours faithfully,

.....

(Authorised signatory)
[COMPANY]

SCHEDULE

RELEVANT INSURANCE POLICIES

[List all insurance policies]

PART 1B: FORM OF ACKNOWLEDGMENT OF ASSIGNMENT

[To be printed only on the copy of the Notice of Assignment given]

To: []
as Security Trustee
[Address]
Attention:

Dear Sirs,

We hereby acknowledge receipt of a notice in the terms set out above (the "Notice").

We confirm that we shall hereafter act in accordance with the Notice and that we have not received any other notice of any other third party interests whether by way of assignment or charge in respect of any of the Insurances.

Yours faithfully,

.....

(Authorised signatory)

[INSURER]

Date:

PART 2A: FORM OF NOTICE TO BANK WITH WHOM ACCOUNT MAINTAINED

To: [Account Bank]

Dear Sirs,

We hereby give you notice that pursuant to a debenture dated [] (the "Debenture") we have charged and assigned to [] (as Security Trustee for the Secured Parties referred to in the Debenture, the "Security Trustee") all of our rights, title, interests and benefits in, to or in respect of account number [] account name [] maintained with you (including any renewal or redesignation thereof) (the "Account") and all monies standing to the credit of that Account from time to time.

With effect from the date of your receipt of this notice we hereby instruct you that:

- (A) prior to any notice from the Security Trustee stating otherwise, we may deal with, give payment instructions in respect of, demand and receive all and any monies standing to the credit of the Account;
- (B) after the security granted by the Debenture in respect of the Account has become enforceable (as notified to you by the Security Trustee),
 - (1) all existing payment instructions affecting the Account are to be terminated and all payments and communications in respect of the Account should be made only to the Security Trustee or to its order (with a copy to ourselves) and after such date only the Security Trustee may deal with the Account; and
 - (2) all rights, interests and benefits whatsoever accruing to or arising from the Account shall be exercisable by and shall belong to the Security Trustee.

Please acknowledge receipt of this notice by signing and dating the acknowledgement printed on the enclosed copy of this Notice and returning it to the Security Trustee.

Yours faithfully

.....

for and on behalf of
[COMPANY]

PART 2B: FORM OF ACKNOWLEDGMENT OF NOTICE

[To be printed only on copy of the Notice of Assignment given]

To: [•]
as Security Trustee
[Address]
Attention:

Dear Sirs,

We hereby acknowledge receipt of a notice in the terms set out above.

We confirm that:

- (A) we have not received notice of any other assignment of, charge over or trust or other third party interests in respect of the Account;
- (B) after the security granted by the Debenture in respect of the Account has become enforceable (as notified to you by the Security Trustee),
 - (1) we will not, without the Security Trustee'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
 - (2) we will act only in accordance with the instructions given by the Security Trustee or persons authorised by the Security Trustee and we shall send all statements and other notices given by us relating to the Account to the Security Trustee.

Yours faithfully,

For and on behalf of [•]

By:

Date:

PART 3A: FORM OF NOTICE TO MATERIAL CONTRACT PARTY

To: []

Dear Sirs

We hereby give you notice that pursuant to a debenture dated [] (the "Debenture") we have charged and assigned to [] (as Security Trustee for the Secured Parties under the Debenture (the "Security Trustee")), all our rights, title, interests and benefits in, to or in respect of [details of contract] (the "Contract") including all monies which may be payable in respect of the Contract.

With effect from your receipt of this notice we hereby give you notice that we have agreed that, after the security granted by the Debenture in respect of the Contract has become enforceable (as notified to you by the Security Trustee):

- (A) all payments to be made to us under or arising from the Contract should be made to the Security Trustee (to account no: [•] with [•]) or to its order as it may specify in writing from time to time. Please continue to pay your BACS or bank transfer remittance to the bank account stated on the relevant invoice in the usual manner until we or the Security Trustee instruct otherwise;
- (B) all remedies provided for in the Contract or available at law or in equity shall be exercisable by the Security Trustee; and
- (C) all rights to compel performance of the Contract shall be exercisable by the Security Trustee (although the [specify name of the relevant Company] shall remain liable to perform all the obligations assumed by it under the Contract).

You are hereby authorised and instructed, without requiring further approval from us, to provide, after the security granted by the Debenture in respect of the Contract has become enforceable (as notified to you by the Security Trustee), the Security Trustee with such information relating to the Contract as it may from time to time request and to send copies of all notices issued by you under the Contract to the Security Trustee as well as to us.

These instructions may not be revoked, nor may the terms of the Contract be amended, varied or waived without the prior written consent of the Security Trustee. Please acknowledge receipt of this notice by signing and dating the acknowledgement set out on the enclosed copy and returning it to the Security Trustee.

Yours faithfully,

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

PART 3B: FORM OF ACKNOWLEDGMENT OF ASSIGNMENT

[To be printed only on copy of the relevant Notice of Assignment given]

To: []
as Security Trustee
[Address]
Attention:

We acknowledge receipt of a notice in the terms set out above (the "Notice"). We confirm that we have not received notice of any previous assignments or charges of or over any of the rights, title, interests and benefits in, to or in respect of the Contract and that we will comply with the terms of the Notice.

Yours faithfully,

For and on behalf of []

By:

Date:

PART 4A: FORM OF NOTICE TO RECEIVABLE PARTY

To: []

Dear Sirs,

We hereby give you notice that pursuant to a debenture dated [] (the "Debenture") we have charged and assigned to [] (as Security Trustee for the Secured Parties under the Debenture (the "Security Trustee")), all our rights, title, interests and benefits in, to or in respect of [details of receivable contract] (the "Contract") including all monies which may be payable in respect of the Contract.

With effect from your receipt of this notice we hereby give you notice that we have agreed that, after the security granted by the Debenture in respect of the Contract has become enforceable (as notified to you by the Security Trustee):

- (A) all payments to be made to us under or arising from the Contract should be made to the Security Trustee (to account no: [•] with [•]) or to its order as it may specify in writing from time to time/to;
- (B) all remedies provided for in the Contract or available at law or in equity shall be exercisable by the Security Trustee; and
- (C) all rights to compel performance of the Contract shall be exercisable by the Security Trustee (although [specify name of the relevant Company] shall remain liable to perform all the obligations assumed by it under the Contract).

You are hereby authorised and instructed, without requiring further approval from us, to provide, after the security granted by the Debenture in respect of the Contract has become enforceable (as notified to you by the Security Trustee), the Security Trustee with such information relating to the Contract as it may from time to time request and to send copies of all notices issued by you under the Agreement to the Security Trustee as well as to us. These instructions may not be revoked, nor may the terms of the Contract be amended, varied or waived without the prior written consent of the Security Trustee.

Please acknowledge receipt of this notice by signing and dating the acknowledgement set out on the enclosed copy and returning it to the Security Trustee.

Yours faithfully,

for and on behalf of
[COMPANY]

PART 4B: FORM OF ACKNOWLEDGMENT OF ASSIGNMENT

[To be printed only on copy of the relevant Notice of Assignment given]

To: []
as Security Trustee
[Address]
Attention:

We acknowledge receipt of a notice in the terms set out above (the "Notice"). We confirm that we have not received notice of any previous assignments or charges of or over any of the rights, title, interests and benefits in, to or in respect of the Contract and that we will comply with the terms of the Notice.

Yours faithfully,

For and on behalf of []

By:

Date:

PART 5A: FORM OF NOTICE TO INTER-COMPANY LOAN AGREEMENT

To: []

Dear Sirs,

We hereby give you notice that pursuant to a debenture dated [] (the "Debenture") we have charged and assigned to [] (as Security Trustee for the Secured Parties under the Debenture (the "Security Trustee")), all our rights, title, interests and benefits in, to or in respect of [details of Inter-Company Loan agreement] (the "Agreement") including all monies which may be payable in respect of the Agreement.

With effect from your receipt of this notice we hereby give you notice that we have agreed that, after the security granted by the Debenture in respect of the Agreement has become enforceable (as notified to you by the Security Trustee):

- (A) all payments to be made to us under or arising from the Agreement should be made to the Security Trustee to the account, or to its order, as it may specify in writing from time to time;
- (B) all remedies provided for in the Agreement or available at law or in equity shall be exercisable by the Security Trustee; and
- (C) all rights to compel performance of the Agreement shall be exercisable by the Security Trustee (although [specify name of the relevant Company] shall remain liable to perform all the obligations assumed by it under the Agreement).

You are hereby authorised and instructed, without requiring further approval from us, to provide, after the security granted by the Debenture in respect of the Agreement has become enforceable (as notified to you by the Security Trustee), the Security Trustee with such information relating to the Agreement as it may from time to time request and to send copies of all notices issued by you under the Agreement to the Security Trustee as well as to us. These instructions may not be revoked without the prior written consent of the Security Trustee.

Please acknowledge receipt of this notice by signing and dating the acknowledgement set out on the enclosed copy and returning it to the Security Trustee.

Yours faithfully,

for and on behalf of [COMPANY]

PART 5B: FORM OF ACKNOWLEDGMENT OF ASSIGNMENT

[To be printed only on copy of the relevant Notice of Assignment given]

To: []
as Security Trustee
[Address]
Attention:

We acknowledge receipt of a notice in the terms set out above (the "Notice"). We confirm that we have not received notice of any previous assignments or charges of or over any of the rights, title, interests and benefits in, to or in respect of the Agreement and that we will comply with the terms of the Notice.

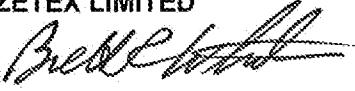
Yours faithfully,

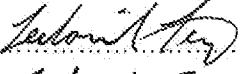
For and on behalf of []

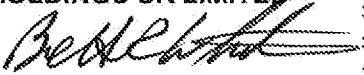
By:

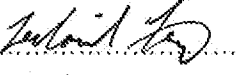
Date:

SIGNATORIES

EXECUTED AS A DEED by)
DIODES ZETEX LIMITED)
acting by )
Director

in the presence of
 Signature of witness
Zechariah Feng Name of witness
4949 Hedgecove Rd. Ste 200 Address of witness
Plano, TX 75024
Corporate Counsel Occupation of witness

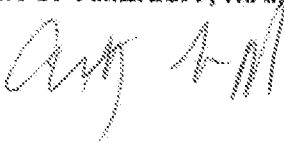
EXECUTED AS A DEED by)
DIODES HOLDINGS UK LIMITED)
acting by )
Director

in the presence of
 Signature of witness
Zechariah Feng Name of witness
4949 Hedgecove Rd. Ste 200 Address of witness
Plano, TX 75024
Corporate Counsel Occupation of witness

Security Trustee

BANK OF AMERICA , N.A. , as Administrative Agent

By:



Anthony W. Kell
Vice President