

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM655041

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Hostelworld.com Limited		02/19/2021	Limited Liability Company: IRELAND
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	GLAS Trust Corporation Limited		
<b>Street Address:</b>	45 Ludgate Hill		
<b>City:</b>	London		
<b>State/Country:</b>	UNITED KINGDOM		
<b>Postal Code:</b>	EC4M 7JU		
<b>Entity Type:</b>	Corporation: UNITED KINGDOM		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4405062	BACKPACKONLINE	
<b>Registration Number:</b>	4305641	HOSTELWORLD	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<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>			
<b>Email:</b>	officeactions@norvellip.com		
<b>Correspondent Name:</b>	Norvell IP		
<b>Address Line 1:</b>	PO BOX 2461		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60690		
<b>DOMESTIC REPRESENTATIVE</b>			
<b>Name:</b>	Norvell IP		
<b>Address Line 1:</b>	PO BOX 2461		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60690		
<b>NAME OF SUBMITTER:</b>	Molly J. Carr		
<b>SIGNATURE:</b>	/Molly J. Carr/		
<b>DATE SIGNED:</b>	06/21/2021		
<b>Total Attachments: 69</b>			

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**IRISH LAW DEBENTURE**

**HOSTELWORLD.COM LIMITED  
AND  
GLAS TRUST CORPORATION LIMITED**

**DATED** 19 February **2021**

*Dublin*  
South Bank House  
Barrow Street  
Dublin 4, Ireland  
D04 T1 Dublin  
t +353 1 614 5000  
f +353 1 614 5001  
e mail@mhc.ie

MHC-24301390-12  
**TRADEMARK**  
**REEL: 007331 FRAME: 0652**

## TABLE OF CONTENTS

1	DEFINITIONS AND INTERPRETATION .....	1
2	COVENANT TO PAY .....	5
3	SECURITY .....	5
4	REPRESENTATIONS AND WARRANTIES .....	10
5	NEGATIVE PLEDGE .....	10
6	FURTHER ASSURANCE .....	11
7	UNDERTAKINGS – GENERAL .....	11
8	REAL PROPERTY COVENANTS .....	12
9	INTELLECTUAL PROPERTY .....	13
10	SECURITIES COVENANTS .....	13
11	BOOK DEBTS .....	15
12	BANK ACCOUNTS .....	16
13	ASSIGNED AGREEMENTS .....	16
14	INSURANCES .....	17
15	ENFORCEMENT EVENTS AND DEMANDS FOR PAYMENT .....	17
16	ENFORCEMENT OF SECURITY, RECEIVERS .....	19
17	POWER OF ATTORNEY .....	24
18	PROTECTION OF THIRD PARTIES .....	25
19	PROTECTION OF SECURITY AGENT AND RECEIVER .....	25
20	APPLICATION OF ENFORCEMENT PROCEEDS .....	27
21	PROTECTION OF SECURITY .....	27
22	INCORPORATION OF TERMS .....	29
23	CHANGES TO THE PARTIES .....	29
24	CURRENCY .....	29
25	MISCELLANEOUS .....	30
26	SECURITY REGISTRATIONS .....	30
27	LAW AND JURISDICTION .....	31
	SCHEDULE 1 CHARGED PROPERTY .....	31
	PART 1 - REAL PROPERTY .....	31
	PART 2 – LICENCES .....	32
	PART 3 – INTELLECTUAL PROPERTY .....	33
	PART 4 – ASSIGNED AGREEMENTS .....	37
	PART 5 – INSURANCES .....	38
	PART 6 – BANK ACCOUNTS .....	39
	PART 7 – SECURITIES .....	40
	PART 8 – LEASE AGREEMENTS .....	41

SCHEDULE 2 FORMS OF NOTICE OF ASSIGNMENTS ..... 42  
PART 1 - AGREEMENTS ..... 42  
PART 2 - BANK ACCOUNTS..... 45  
SCHEDULE 3 FORM 52 ..... 48  
SCHEDULE 4 SECURITIES ..... 49  
PART 1 - DIVIDEND PAYMENT MANDATE ..... 49  
PART 2 - IRREVOCABLE PROXY..... 50  
PART 3 - LETTER OF AUTHORITY ..... 51

THIS DEED IS DATED 19 February 2021

**PARTIES**

- (1) **HOSTELWORLD.COM LIMITED** a private company limited by shares registered in Ireland under company number 337103 whose registered office is at Floor 2, 1 Central Park, Leopardstown, Dublin 18, Ireland (the "**Chargor**"); and
- (2) **GLAS TRUST CORPORATION LIMITED** as security trustee for itself and the other Secured Parties (the "**Security Agent**", which expression shall include any person from time to time appointed as a successor, replacement or additional trustee in relation to the interests created by this Deed).

**THE PARTIES AGREE AS FOLLOWS:**

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed (including the background) the following terms shall, unless the context otherwise requires, have the following meanings:

"**AIB Account Charge**" means the security deed of assignment and charge dated 29 October 2020 between the Chargor and Allied Irish Banks P.L.C.;

"**AIB Rental Guarantee Account**" means the bank account held with Allied Irish Banks PLC. [REDACTED]

"**Agreed Security Principles**" means "**Agreed Security Principles**" as defined in the Facility Agreement;

"**Assigned Agreements**" means the Intra-Group Loans and any contracts listed as Assigned Agreements in Part 4 of Schedule 1 (*Assigned Agreements*) and any other agreement or contract designated as an Assigned Agreement by the Chargor and the Security Agent;

"**Bank Accounts**" means any cash-deposit, current or other accounts held with any bank, financial institution or other person and all rights in relation thereto;

"**Book Debts**" means all book and other debts of any nature and all monetary claims (excluding any such debts or claims in relation to the Bank Accounts, the Assigned Agreements and the Insurances);

"**Business Day**" means "**Business Day**" as defined in the Facility Agreement;

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

"**Companies Act**" means the Companies Act 2014;

"**Conveyancing Act**" means the Land and Conveyancing Law Reform Act 2009;

"**Core Intellectual Property**" means "**Core Intellectual Property**" as defined in the Facility Agreement;

"**Counter App**" means Counter App Limited, a limited company incorporated in Ireland with company registration number 654485;

**"Counter App IP"** means the Chargor's trademarks with registration numbers UK00003434394 and UK00801525411 and 1525411, registered in Australia (registration number IR1525411), the European Union (registration number 1525411), the United Kingdom (registration number 3434394) and the World Intellectual Property Organization (registration number) 1525411 and pending registration in the United States of America (application number IR1525411 / 79283398) and India (application number IR1525411);

**"Counter App Shares"** means the shares held by the Chargor in Counter App as at the date hereof;

**"Declared Default"** means **"Declared Default"** as defined in the Facility Agreement;

**"Delegate"** means any delegate, agent, attorney or co-trustee appointed by the Security Agent;

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

**"Facility Agent"** means **"Facility Agent"** as defined in the Facility Agreement;

**"Facility Agreement"** means the facility agreement made between, among others, the Chargor as borrower, Global Loan Agency Services Limited as facility agent and others dated on or about the date of this Deed;

**"Finance Documents"** means **"Finance Documents"** as defined in the Facility Agreement;

**"Finance Parties"** means the Finance Parties as defined in the Facility Agreement;

**"Goki"** means Goki Pty Limited, a company incorporated in Australia with company number ACN 168 370 89;

**"Goki Shares"** means the shares held by the Chargor in Goki as at the date hereof;

**"Group"** means **"Group"** as defined in the Facility Agreement;

**"Initial Utilisation"** means **"Initial Utilisation"** as defined in the Facility Agreement;

**"Insurances"** means the benefits arising from all policies of insurance (including all rights of recovery and all proceeds of them) either now or in the future held by, or written in favour of, the Chargor or in which it is otherwise interested, including those policies (if any) specified in Part 5 of Schedule 1 (*Insurances*) but excluding any third party liability or public liability insurance and any directors' and officers' insurance;

**"Intellectual Property"** means any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, source code, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets including the intellectual property rights (if any) listed in Part 3 of Schedule 1 (*Intellectual Property*);

**"Intra-Group Loans"** means any loans made by the Chargor to a member of the Group, including the loans listed in Part 4 of Schedule 1 (*Assigned Agreements*);

**"Land"** has the meaning given to that term in section 3 of the Conveyancing Act;

**"Land Registry"** means the Land Registry referred to in the Registration of Deeds and Title Acts 1964 and 2006;



**"Land Registry Form 52"** means the Land Registry prescribed charge to be entered into by the Chargor and the Security Agent in the form set out in Schedule 3 (*Form 52*);

**"Lease Agreements"** means all present and future lease, tenancy and rental agreements and licences in relation to the Real Property (or any part of it), including (but not limited to) those lease, tenancy and rental agreements or licences specified in Part 8 of Schedule 1 (*Lease Agreements*), and all rights and remedies, proceeds and claims arising from such lease, tenancy or rental agreements and licences;

**"Liabilities"** means **"Liabilities"** as defined in the Facility Agreement;

**"Obligor"** means **"Obligor"** as defined in the Facility Agreement;

**"Operating Account"** means all Bank Accounts opened or maintained by the Chargor from time to time, including the accounts (if any) listed in Part 6 of Schedule 1 (*Bank Accounts*), and any replacement account or any sub-division or sub-account of those accounts;

**"Quasi-Security"** means **"Quasi-Security"** as defined in the Facility Agreement;

**"Real Property"** means all present and future Land vested in the Chargor, including for the avoidance of doubt the Lease Agreements, together with all fixtures, fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time in or on such Land, including (but not limited to) the Land specified in Part 1 of Schedule 1 (*Real Property*) and any reference to "Real Property" includes a reference to all or any part of it;

**"Receiver"** means a receiver or receiver and manager appointed by the Security Agent under clause 16.1 (*Appointment of Receiver*);

**"Registry of Deeds"** means the Registry of Deeds referred to in the Registration of Deeds and Title Acts 1964 and 2006;

**"Regulations"** means the European Communities (Financial Collateral Arrangements) Regulations 2010 (S.I. 626 of 2010) giving effect to Directive 2002/47/EC on financial collateral arrangements;

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

- (a) the proceeds of sale of that asset or any part of that asset;
- (b) all dividends, distributions, interest and/or other income paid or payable in relation to that asset (including on any Investment), together with all shares or other property derived from that asset and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that asset (whether by way of conversion, redemption, bonus, preference, option or otherwise);
- (c) any monies and proceeds paid or payable in relation to that asset;
- (d) all rights under any licence, agreement for sale or agreement for lease in respect of that asset; and
- (e) the benefit of all other rights, powers, claims, consents, contracts, warranties, security, guarantees, indemnities or covenants for title in respect of that asset;

**"Secured Obligations"** means all the Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and by each Obligor to any Secured Party under any Finance Document, both actual and

contingent and whether incurred solely or jointly and as principal or surety or in any other capacity;

**"Securities"** means means any stock, share, debenture, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of the Chargor or by any trustee, fiduciary or clearance system on its behalf (including the Subsidiary Shares);

**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

**"Secured Parties"** means each Finance Party from time to time party to the Facility Agreement and any Receiver or Delegate;

**"Subsidiary Shares"** means all shares owned by the Chargor in its Subsidiaries including the shares (if any) listed in Part 7 of Schedule 1 (*Securities*), together with all related allotments, accretions, offers, rights, benefits or advantages at any time accruing, offered or arising; and

**"Utilisation Request"** means **"Utilisation Request"** as defined in the Facility Agreement.

## 1.2 Interpretation

In this Deed, unless a contrary intention appears, a reference to:

- 1.2.1 words and expressions defined in the Facility Agreement have the same meanings when used in this Deed unless otherwise defined in this Deed;
- 1.2.2 the principles of construction contained in clause 1.2 (*Construction*) of the Facility Agreement apply equally to the construction of this Deed, except that references to the Facility Agreement will be construed as references to this Deed;
- 1.2.3 **"assets"** includes present and future properties, revenues and rights of every description;
- 1.2.4 the **"Chargor"**, any **"Secured Party"** or any other person shall be construed so as to include its successors in title, permitted assignees and transferees and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents;
- 1.2.5 a **"Finance Document"** or any other agreement or instrument is a reference to that agreement or instrument as amended, novated, supplemented, extended, restated or replaced;
- 1.2.6 **"including"** means including without limitation and **"includes"** and **"included"** shall be construed accordingly;
- 1.2.7 **"losses"** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and **"loss"** shall be construed accordingly;
- 1.2.8 a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or any two or more of the foregoing;
- 1.2.9 a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental,

intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;

- 1.2.10 a provision of law is a reference to that provision as amended or re-enacted;
- 1.2.11 any clause or schedule is a reference to, respectively, a clause of and schedule to this Deed and any reference to this Deed includes its schedules;
- 1.2.12 Section, clause and schedule headings are for ease of reference only.
- 1.2.13 definitions in or referred to in the Companies Act mean the same in this Deed, except where the context otherwise requires;
- 1.2.14 a reference to any document includes that document as it has or may be amended, extended, restated, supplemented, varied, assigned, novated, or otherwise from time to time;
- 1.2.15 section 75 of the Conveyancing Act shall not apply to this Deed;
- 1.2.16 the term “**this Security**” means the security from time to time created pursuant to, or evidenced or expressed, or intended to be created, or evidenced pursuant to this Deed and any reference to “**Security**” includes a reference to all or part of it;
- 1.2.17 the parties intend that this document shall take effect as a deed, notwithstanding the fact that a party may only execute it under hand; and
- 1.2.18 if there is a conflict between any provision of this Deed and any provision of the Facility Agreement, then the provisions of the Facility Agreement shall prevail.

### 1.3 **Limitation**

Notwithstanding anything to the contrary in this Deed, this Security and the covenants, agreements, warranties and acknowledgements of the Chargor pursuant to this Deed shall be deemed not to have been undertaken or incurred to the extent that they would constitute:

- 1.3.1 unlawful financial assistance prohibited by section 82 of the Companies Act;
- 1.3.2 a breach of section 239 of the Companies Act;
- 1.3.3 a breach of any analogous provision in any other relevant jurisdiction.

## 2 **COVENANT TO PAY**

### **Covenant to pay the Secured Obligations**

The Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Obligations when they fall due for payment.

## 3 **SECURITY**

### 3.1 **Charging clauses**

Subject to clause 3.4 (*Excluded Assets*), as a continuing security for the payment and discharge of the Secured Obligations, the Chargor as legal and beneficial owner:

3.1.1 **Real Property**

(A) **Charge over Real Property**

CHARGES in favour of the Security Agent as a first fixed charge (and in the case of any Real Property which is Land Registry title as registered owner or as person entitled to be registered owner) the Real Property and all Related Rights and ASSENTS to the registration of the charges created pursuant to this Deed as burdens on all or any part of the Real Property affected. The address in the State of the Security Agent for service of notices and its description are:

Address: South Bank House, Barrow Street, Dublin 4, Ireland

Attention: Company Secretarial, Mason Hayes & Curran LLP (GLAS Trust Corporation Limited (07927175))

Description: 50462.1 / CGT

(B) **Charge of other Land**

CHARGES in favour of the Security Agent as a first fixed charge all other (if any) Land and all Related Rights now or at any time after the date of this Deed vested in the Chargor together with all fixtures, fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time in or on such Land;

(C) **Charge over future interest in Land**

CHARGES in favour of the Security Agent as a first fixed charge any future estate or interest which the Chargor may from time to time after the date of this Deed acquire in the Real Property and all Related Rights;

(D) **Assignment of Real Property rights**

ASSIGNS and agrees to assign absolutely to the Security Agent (subject to the proviso for redemption in this Deed) all of its present and future benefit, right, title and interest in and to (but none of the obligations or burdens of):

- (1) any covenant, agreement, acknowledgement or undertaking for road making or for the payment of road charges or other private street improvement or drainage expenses in respect of the Real Property (or documents of title relating to them) or any indemnity against payment of such charges or expenses;
- (2) any other covenant, agreement, undertaking, charge, right, remedy or indemnity in relation to the Real Property or any rent payable in relation to the Real Property or charge on the Real Property;

in each case, together with all Related Rights.

### 3.1.2 **Fixed charges and security assignments**

CHARGES in favour of the Security Agent and ASSIGNS and agrees to assign absolutely to the Security Agent (subject to a proviso for redemption in this Deed) all of its present and future benefit, right, title and interest in and to (but none of the obligations or burdens of) together, in each case, with all Related Rights:

- (A) the Assigned Agreements;
- (B) the Insurances;
- (C) the Operating Accounts;
- (D) the Book Debts; and
- (E) the Securities.

To the extent that any of the assets set out at (A) – (E) above are not assignable, the assignments which this clause 3.1.2 purports to effect shall operate as an assignment of all of its present and future rights and claims to any proceeds of those assets. The Chargor undertakes to hold in trust for the Security Agent such of its right, title and interest in and to such assets and all moneys payable under them which are not effectively subject to any security assignment or charge created by this clause 3.1.2;

### 3.1.3 **Charge on Intellectual Property**

CHARGES in favour of the Security Agent as a first fixed charge all of its present and future benefit, right, title and interest in and to (but none of the obligations or burdens of) the Intellectual Property owned by the Chargor, together with all Related Rights;

### 3.1.4 **Charge on uncalled capital and goodwill**

CHARGES in favour of the Security Agent as a first fixed charge all of its uncalled capital for the time being and all goodwill (including all brand names not otherwise subject to a fixed charge or assignment pursuant to this Deed) together with all Related Rights; and

### 3.1.5 **Floating charge**

CHARGES in favour of the Security Agent by way of a first floating charge:

- (A) all of its other present and future property, assets and undertaking of whatever nature and wherever situate (including for the avoidance of doubt, Chargor's stock-in-trade and work in progress); and
- (B) the property, assets and undertaking referred to in clause 3.1, to the extent that the fixed charges and assignments set out in this Deed may, notwithstanding the intention of the parties as evidenced in this Deed, be ineffective,

in each case, together with all Related Rights.

## 3.2 **Conversion of the Floating Charge**

- 3.2.1 The floating charge created pursuant to this Deed shall (in addition to the circumstances in which this will occur under general law) automatically convert

and crystallise, without notice, into a fixed charge over all of the Charged Property not otherwise effectively subject to a fixed charge under this Deed immediately before the occurrence of any of the following events:

- (A) if the Chargor creates (or purports to create) any Security in breach of clause 5 (*Negative Pledge*);
- (B) any person levies or attempts to levy any distress, attachment, execution or other legal process against any of the Charged Property,
- (C) a petition is presented to place the Chargor under the protection of the court or to have an examiner, or interim examiner, appointed to the Chargor or to a related Chargor (within the meaning of the Companies Act); or
- (D) the Registrar of Companies issues a notice to the Chargor pursuant to section 727 of the Companies Act.

3.2.2 The floating charge created pursuant to this Deed shall convert and crystallise, by written notice to issue from the Security Agent to the Chargor, into a fixed charge over all of the Charged Property not otherwise effectively subject to a fixed charge under this Deed on the occurrence of any of the following events:

- (A) if a Declared Default occurs;
- (B) the Security Agent is reasonably of the view that any person had levied or will attempt to levy any distress, attachment, execution or other similar or analogous legal process against any of the Charged Property; or
- (C) the Security Agent reasonably considers that it is desirable to protect the priority of the security constituted by the floating charge created under this Deed.

### 3.3 **Additional security**

3.3.1 The Chargor hereby acknowledges that this Deed is in addition to and in no way prejudices or affects:

- (A) any other security which the Security Agent may from time to time hold for or in respect of the Secured Obligations;
- (B) any lien to which the Security Agent may be otherwise entitled; or
- (C) the liability of any person not party to this Deed for all or any part of the Secured Obligations.

3.3.2 The Security Agent shall have full power at its absolute discretion to give time for payment to or make any other arrangement with any such person without prejudice to the liability of the Chargor under this Deed.

### 3.4 **Excluded Assets**

3.4.1 Subject to paragraphs 3.4.2, 3.4.3, 3.4.4 and 3.4.5 below, each of the:

- (A) Counter App Shares;
- (B) Counter App IP;

- (C) Goki Shares; and
- (D) AIB Rental Guarantee Account;

shall be excluded from the Security created by this Clause 3 (*Security*).

- 3.4.2 Notwithstanding paragraph 3.4.1, the Counter App Shares shall be excluded from the scope of the Security created by this clause 3 (*Security*) only for so long as Counter App remains a non-wholly owned Subsidiary of the Company. The Chargor acknowledges and confirms that upon acquiring 100% of the issued shares in Counter App, all such shares shall automatically form part of the Charged Property and immediately upon such occurrence, each of the certificates, notices and other documents specified in clause 10.1 (*Perfection of Securities*) shall be delivered to the Security Agent.
- 3.4.3 Notwithstanding paragraph 3.4.1, the Counter App IP shall be excluded from the scope of the Security created by this clause 3 (*Security*) only for so long as Counter App remains a non-wholly owned Subsidiary of the Company. The Chargor acknowledges and confirms that upon acquiring 100% of the issued shares in Counter App, the Counter App IP shall automatically form part of the Charged Property and immediately upon such occurrence, the Security Agent shall be entitled to apply for the Secured Parties' interest in relation to the Counter App IP to be recorded on the appropriate registries in accordance with clause 9 (*Intellectual Property*).
- 3.4.4 Notwithstanding paragraph 3.4.1, the Goki Shares shall be excluded from the scope of the Security created by this clause 3 (*Security*) only for so long as Goki remains a non-wholly owned Subsidiary of the Company. The Chargor acknowledges and confirms that upon acquiring 100% of the issued shares in Goki, all such shares shall automatically form part of the Charged Property and immediately upon such occurrence, each of the certificates, notices and other documents specified in clause 10.1 (*Perfection of Securities*) shall be delivered to the Security Agent.
- 3.4.5 Notwithstanding paragraph 3.4.1, the AIB Rental Guarantee Account shall be excluded from the scope of the Security created by this clause 3 (*Security*) until such time as the AIB Account Charge is released and/or no longer required or relied upon by Allied Irish Banks PLC. The Chargor acknowledges and confirms that upon the release of the AIB Account Charge and/or receipt of confirmation that Allied Irish Banks PLC no longer rely or require the AIB Account Charge to remain in place, the AIB Rental Guarantee Account shall automatically form part of the Charged Property. Promptly upon such occurrence, the Chargor shall serve notice of the Security created over the AIB Rental Guarantee Account under the terms of this Deed on Allied Irish Banks in accordance with the provisions of clause 12.2 (*Perfection of Bank Account Security*).

### 3.5 Leases Restricting Charging

- 3.5.1 There shall further be excluded from the Security created by this clause 3 (*Security*) any Lease Agreement which either precludes absolutely or conditionally (including requiring the consent of any third party) the Chargor from creating any charge over its leasehold interest in that property (each an "**Excluded Property**") until the relevant condition or waiver has been satisfied or obtained.
- 3.5.2 For each Excluded Property, the Chargor undertakes to apply for the relevant consent or waiver of prohibition or condition within fourteen days of the date of this Deed (or, as the case may be, the date of the acquisition of the relevant Excluded Property) and, in respect of each Excluded Property which provides

that the relevant third party will not unreasonably withhold its consent to charging, to use all reasonable endeavours to obtain that consent as soon as possible and to keep the Security Agent informed of the progress of its negotiations.

- 3.5.3 Forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Property shall stand charged to the Security Agent under this Clause 3 (*Security*). If required by the Security Agent at any time following receipt of that waiver or consent, the Chargor will forthwith execute a valid legal mortgage in such form as the Security Agent shall reasonably require.

3.6 **Proviso for redemption**

- 3.6.1 If all of the Secured Obligations have been paid and discharged, the Security Agent shall at the request and cost of the Chargor execute such documents as may be necessary to release this Security. Any request by the Chargor that this Security be released shall constitute a waiver of any entitlement by the Chargor to draw any further sums pursuant to the Finance Documents.

- 3.6.2 Any release by the Security Agent of this Security shall be conditional upon no security, disposition or payment to the Security Agent by the Chargor or any other person being avoided or set aside or ordered to be refunded or reduced pursuant to any provisions or enactments relating to bankruptcy, liquidation or insolvency.

3.7 **Ranking of security**

This Security shall:

- 3.7.1 as regards the mortgages and charges, be first fixed mortgages and charges;

- 3.7.2 as regards the assignments, be first ranking assignments; and

- 3.7.3 as regards the floating charge, be a first floating charge.

4 **REPRESENTATIONS AND WARRANTIES**

- 4.1 The Chargor represents and warrants to the Security Agent on the date of (i) this Deed; (ii) the Utilisation Request; and (iii) the Initial Utilisation that:

4.1.1 **Securities**

the Chargor is the legal and beneficial owner of the Securities detailed in Part 7 of Schedule 1 (*Securities*) and all of the Securities are fully paid;

4.1.2 **Intellectual Property**

the Chargor owns the unencumbered legal and equitable title in and to the Intellectual Property listed in Part 3 of Schedule 1 (*Intellectual Property*) which identifies all registered Intellectual Property of the Chargor as at the date of this Deed.

5 **NEGATIVE PLEDGE**

The Chargor may not create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property except as permitted by and in accordance with the Facility Agreement.



## **6 FURTHER ASSURANCE**

- 6.1 Subject to the Agreed Security Principles, the Chargor shall promptly (at its own expense) do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)) to:
- 6.1.1 perfect the Security created or intended to be created under or evidenced by this Deed or for the exercise of any rights, powers and remedies of the Security Agent, any Receiver or the Secured Parties provided by or pursuant to this Deed or by law;
  - 6.1.2 confer on the Security Agent or on the Secured Parties Security over any property and assets of the Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed; and/or
  - 6.1.3 following an Event of Default that is continuing, to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by this Deed.
- 6.2 Subject to the Agreed Security Principles, the Chargor shall take all such action as is available to it (including the making of all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to this Deed. Without prejudice to the generality of clause 6.1, the Chargor shall promptly, at the request of the Security Agent and at its own expense, execute a Land Registry Form 52 (with such modifications as the Security Agent may require) over all of the Land which is, or is intended to be, charged by this Deed and which is registered or is in the course of being registered in the Land Registry. The Chargor will provide all appropriate assistance to the Security Agent to have the charge duly registered in the Land Registry as a burden on the land affected.

## **7 UNDERTAKINGS – GENERAL**

All of the undertakings given in this Deed are given from the date of this Deed and for so long as any security constituted by this Deed remains in force.

### **7.1 Disposal Restrictions**

The Chargor may not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of all or any part of the Charged Property except as permitted by and in accordance with the Facility Agreement.

### **7.2 Preservation of Charged Property**

- 7.2.1 The Chargor will not do or cause, or permit to be done, anything which will, or could reasonably be expected to, materially adversely affect the Security created under this Deed or the rights of the Secured Parties hereunder.
- 7.2.2 The Chargor will observe and perform in all material respects all covenants and stipulations from time to time affecting the Charged Property, make all payments, carry out all registrations or renewals and generally take all steps which are necessary to preserve, maintain and renew when necessary or desirable all the Charged Property.

7.2.3 The Chargor shall not vary any lease, licence, contract or other document relevant to its interest in any Charged Property where such variation would have a material adverse effect on the value of the relevant Charged Property or the rights of the Secured Parties.

7.2.4 The Chargor will enforce the due observance and performance of all material covenants given for its benefit in relation to the Charged Property.

**7.3 Documents Relating to Charged Property**

7.3.1 Without prejudice to any specific requirements in this Deed for the delivery of documents, the Chargor will promptly deliver to the Security Agent all documents relating to the Charged Property which the Security Agent from time to time reasonably requires to be delivered to it after taking into account the Agreed Security Principles.

7.3.2 The Security Agent may retain any document delivered to it in respect of Charged Property under this Deed for so long as the Charged Property to which it relates remains subject to the security constituted by this Deed and, if for any reason it returns any document to the Chargor (or its nominee) before that time, it may, subject to the Agreed Security Principles, by written notice to the Chargor require that the relevant document be redelivered to it and the Chargor shall promptly comply (or procure compliance) with that notice.

**7.4 Power to Remedy**

If the Chargor fails to comply with any undertaking given in this Deed and that failure is not remedied to the satisfaction of the Security Agent (acting reasonably) within 14 days of the Security Agent notifying the Chargor that remedy is required, it will allow (and irrevocably authorises) the Security Agent, or any Delegate, to take any action on behalf of the Chargor which is necessary to ensure that those covenants are complied with.

**8 REAL PROPERTY COVENANTS**

**8.1 Maintenance**

The Chargor will keep in good and substantial repair all of the Real Property in which it has an interest and which is necessary to the conduct of its business (fair wear and tear excepted) to the extent a prudent owner of a similar business would do so.

**8.2 Inspection**

The Chargor will permit the Security Agent and any person nominated by the Security Agent to enter into any Real Property in which it has an interest at all reasonable times during business hours and on not less than 24 hours' notice to view the state and condition of that Real Property and will remedy any material defect or want of repair forthwith after service by the Security Agent of notice of the defect or want of repair.

**8.3 Lease Agreements**

The Chargor shall:

- 8.3.1 comply in all material respects with all covenants and conditions applicable to it (whether as lessor, lessee or in any other capacity) contained in any lease, licence or other document relevant to its interest in any Real Property;
- 8.3.2 enforce the due observance and performance of all material covenants given for its benefit in relation to any Real Property;
- 8.3.3 not accept any surrender of any lease of Real Property in respect of which it is the lessor, except as permitted by the Facility Agreement or with the prior consent of the Security Agent; and
- 8.3.4 give immediate notice to the Security Agent if any proceedings are commenced against it for the forfeiture of any lease of any Real Property.

#### **8.4 Perfection of Property Security**

The Chargor will, promptly following execution of this deed or (if later) on the acquisition of any Real Property, deposit with the Security Agent (or as it shall direct) certified copies of all deeds and documents of title relating to all Property (other than any leasehold property with a term of less than 25 years to run) in which it has an interest.

### **9 INTELLECTUAL PROPERTY**

#### **9.1 Perfection of Intellectual Property Security**

The Chargor appoints the Security Agent as its agent to apply for the Secured Parties' interest in relation to the Chargor's Intellectual Property to be recorded on any of the following national and international intellectual property registers:

- (a) Australia;
- (b) United Kingdom;
- (c) Ireland;
- (d) Hong Kong;
- (e) the United States of America;
- (f) the European Union Intellectual Property Office; and
- (g) the World Intellectual Property Organisation,

and any other national, regional and international Intellectual Property register in which the Chargor has recorded Core Intellectual Property.

### **10 SECURITIES COVENANTS**

#### **10.1 Perfection of Securities**

The Chargor hereby covenants with the Security Agent that the Chargor shall:

- 10.1.1 in respect of Securities which are certificated units of a security, (i) immediately upon the execution of this Deed; and (ii) immediately upon the acquisition of any additional Securities, deposit with the Security Agent:

- (A) all stock/share certificates and documents of title relating to the Securities;

- (B) share transfer forms in relation to the Securities duly executed (but undated and with the transferee details left blank);
- (C) a duly executed dividend/coupon payment mandate in relation to the Securities substantially in the form set out in Part 1 of Schedule 4 (*Dividend Payment Mandate*);
- (D) a duly executed irrevocable voting proxy in relation to the Securities substantially in the form set out in Part 2 of Schedule 4 (*Irrevocable Proxy*);
- (E) a certified copy of the relevant share register to which the Securities relate;
- (F) signed letter/s of authority in relation to items (A) – (D) above substantially in the form set out in Part 3 of Schedule 4 (*Letters of Authority*);
- (G) such other documents as the Security Agent may from time to time require for:
  - (1) perfecting its title to the Securities (duly executed by or signed on behalf of the registered holder);
  - (2) vesting or enabling it to vest the Securities in itself or its nominees or in any purchasers so that the Security Agent may at any time without notice present same for registration;

10.1.2 in respect of any Securities which are uncertificated units of a security, promptly upon being requested to do so by the Security Agent:

- (A) give or procure the giving of all instructions necessary to effect a transfer of title to such Securities into an account in the name of the Security Agent (or its nominee(s)); and
- (B) cause the Operator to register on the relevant register of securities the transfer of such title.

10.1.3 For the purposes of clause 10 the definitions of “**certificated unit of a security**”, “**instruction**”, “**Operator**”, “**relevant system**” and “**uncertificated unit of a security**” in the Companies Act 1990 (Uncertificated Securities) Regulations 1996 mean the same in this Deed;

## 10.2 Dividends and voting rights pre-enforcement

10.2.1 Prior to the occurrence of an Event of Default which is continuing, the Chargor may receive and retain all dividends, distributions and other monies paid on or derived from the Securities (unless the payment of those dividends, distributions and other monies is prohibited by any Finance Document).

10.2.2 Prior to the occurrence of a Declared Default, the Chargor may exercise all voting and other rights and powers attaching to the Securities provided that it may not exercise any such voting or other rights or powers in a manner which is inconsistent with any Finance Document or which may be materially prejudicial to the validity or enforceability of the Security created by this Deed or would materially impair the value of such Securities.

10.3 **Dividends and voting rights post-enforcement**

10.3.1 At any time after the occurrence of an Event of Default which is continuing, the Security Agent shall be entitled to receive all dividends, distributions, interest, income and other payments from the Securities without any further consent or authority on the part of the Chargor and following a Declared Default apply them in accordance with clause 20.1 (*Order of Application*).

10.3.2 On and after the occurrence of a Declared Default, the Security Agent may (in its sole discretion) directly or indirectly (by instruction to the relevant legal owner of the relevant Securities or otherwise) exercise, refrain from exercising or disclaim any right to exercise any voting or other rights and powers attaching to the Securities. Any exercise of such voting rights may only be for the purpose of preserving the value of the security given by this Deed or facilitating the realisation of it. The Chargor will promptly comply with any direction given by the Security Agent in relation to the exercise of voting or other rights and powers. Any such disclaimer will confer on the Chargor the authority to direct the exercise of the disclaimed right, as if a Declared Default had not occurred, in accordance with paragraph 10.3.1 above.

10.3.3 At any time when any Securities are registered in the name of the Security Agent or its nominee, the Security Agent will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Securities are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Securities.

10.4 **Contrary to Law (Hostelworld Business Consulting (Shanghai) Co Ltd)**

Notwithstanding anything to the contrary in this Deed, Security created over any Securities relating to Hostelworld Business Consulting (Shanghai) Co Ltd which would require (or could be construed to require) an automatic transfer of such Securities in the name of the Security Agent shall not take effect to the extent such transfer is contrary to any law. For the avoidance of doubt, the validity legality and enforceability of the remaining provisions of this Deed in so far as they relate to any such Securities or any Security over such Securities shall not in any way be affected or impaired.

**11 BOOK DEBTS**

11.1 **Collection of Book Debts**

The Chargor will collect all Book Debts due to it and pay the proceeds into one of its Operating Accounts forthwith on receipt.

11.2 **Restriction on Dealings**

Without prejudice to clause 5 (*Negative Pledge*) and clause 7.1 (*Disposal Restrictions*) the Chargor may not charge, factor, discount, assign or otherwise transfer any of the Book Debts in favour of any other person, or purport to do so unless permitted by the Facility Agreement or with the prior consent of the Security Agent.

## 12 **BANK ACCOUNTS**

### 12.1 **Withdrawals**

The Chargor may, prior to the occurrence of a Declared Default, be entitled to receive, withdraw or transfer all or any monies from time to time standing to the credit of an Operating Account, except to the extent such withdrawal or transfer is (directly or indirectly) prohibited by the Facility Agreement.

### 12.2 **Perfection of Bank Account Security**

The Chargor will, promptly (and, in any event, within five Business Days) following execution of this Deed or (if later) the opening of a Bank Account or as directed by clause 3.4 (*Excluded Assets*):

12.2.1 give notice (substantially in the form set out in Part 2 of Schedule 2 (*Bank Accounts*)) to each institution with which it holds any Operating Account (each an "**Account Bank**"), of the charges created by this Deed over those accounts and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice; and

12.2.2 use reasonable endeavours to procure that each Account Bank promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent. If the Chargor has used its reasonable endeavours but has not been able to obtain acknowledgment, its obligation to obtain such acknowledgment shall cease on the expiry of 20 Business Days from the date of service of the applicable notice.

## 13 **ASSIGNED AGREEMENTS**

### 13.1 **Maintenance of Agreements**

The Chargor will:

13.1.1 duly perform all its obligations under the Assigned Agreements;

13.1.2 take all reasonable and practical steps to enforce the due observance and performance of all material covenants given for its benefit in relation to the Assigned Agreements having regard to the best commercial interests of the members of the Group; and

13.1.3 not make or agree to make any amendments (except of a non-material and purely administrative nature) to, waive any of its rights under, or exercise any right to terminate any of the Assigned Agreements, but only to the extent such actions are prohibited by the terms of the Facility Agreement.

### 13.2 **Proceeds of Assigned Agreements**

The Chargor will, as agent for the Security Agent, collect all amounts payable to it under the Assigned Agreements and forthwith pay those monies into one of its Operating Accounts, and, pending that payment, hold those proceeds on trust for the Security Agent.

### 13.3 **Perfection of Agreements Security**

The Chargor will, promptly following execution of this Deed or, in respect of any Assigned Agreement designated as such after the date of execution of this Deed, promptly thereafter:

- 13.3.1 give notice (substantially in the form set out in Part 1 of Schedule 2 (*Agreements*)) to the other parties to the Assigned Agreements of the security created by this Deed over its interest therein and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice; and
- 13.3.2 use reasonable endeavours to procure that each counterparty promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent.

## 14 **INSURANCES**

### 14.1 **Proceeds of Insurances**

The Chargor will collect all amounts payable to it under the Insurances and forthwith pay those monies into one of its Operating Accounts and, pending that payment, hold those proceeds on trust for the Security Agent.

### 14.2 **Perfection of Insurances Security**

The Chargor will, promptly (and, in any event, within five Business Days) following execution of this Deed or, in respect of any Insurances entered into after the date of execution of this Deed, promptly (and, in any event, within five Business Days) thereafter:

- 14.2.1 give notice (substantially in the form set out in Part 1 Schedule 2 (*Forms of notice of assignment*)) to the other parties to the Insurances of the security created by this Deed over its interest therein and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice, and
- 14.2.2 use reasonable endeavours to procure that each counterparty promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent. If the Chargor has used its reasonable endeavours but has not been able to obtain acknowledgment, its obligation to obtain such acknowledgment shall cease on the expiry of 20 Business Days from the date of service of the applicable notice.

- (h) The Chargor will, promptly upon request by the Security Agent following a Declared Default, deposit with the Security Agent (or as it shall direct) all policy documents relating to the Insurances.

## 15 **ENFORCEMENT EVENTS AND DEMANDS FOR PAYMENT**

### 15.1 **Security Agent's right of possession and power of sale**

At any time after the occurrence of a Declared Default, the security created by or pursuant to this deed is immediately enforceable and the Security Agent may, without further notice or demand;

- 15.1.1 enter into possession of the Charged Property and the restrictions on taking possession contained in section 97 or section 98 of the Conveyancing Act shall not apply. The rights of the Security Agent under this clause 15.1 are without prejudice to and in addition to any right of possession (express or implied) to which it is at any time otherwise entitled (whether by virtue of this Deed, operation of law, contract or otherwise); and

15.1.2 exercise the power of sale contained in section 100(1) of the Conveyancing Act and the restrictions contained in section 99 and section 100 of the Conveyancing Act shall not apply to this Deed.

15.2 **Protection of purchasers**

Nothing in this Deed shall affect the provisions of the Conveyancing Act for the protection of purchasers and all of the protections to purchasers contained in sections 104, 105, 106 and 108(5) of the Conveyancing Act shall apply to any person purchasing from or dealing with the Security Agent or any Receiver.

15.3 **Demand for payment**

15.3.1 The demand referred to in this Deed shall mean a demand for payment of the Secured Obligations made by any duly authorised officer or employee of the Security Agent upon the Chargor by notice in writing in accordance with clause 34 (*Notices*) of the Facility Agreement.

15.3.2 A demand in the case of money due and owing on current account may be made at any time.

15.3.3 A demand in other cases may be made when or at any time after the Security Agent becomes entitled to call for payment of the monies.

15.3.4 Separate demands may be made in respect of separate accounts at different times.

15.4 **Statute of Limitations**

Neither the Statute of Limitations Act 1957 nor any other prescriptive legislation shall commence to run in favour of the Chargor until demand for payment as mentioned in this Deed shall have been made upon the Chargor under this Deed.

15.5 **Financial collateral**

15.5.1 To the extent that any of the Charged Property constitutes “**financial collateral**” and this Deed and the obligations of the Chargor under this Deed constitute a “**security financial collateral arrangement**” (in each case as defined in the Regulations, the Security Agent shall have the right, at any time after this Security has become enforceable, to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations.

15.5.2 the parties agree that the value of such financial collateral shall be:

(A) (in the case of cash) the amount standing to the credit of each Bank Account, together with any accrued but unpaid interest, at the time the right of appropriation is exercised; and

(B) (in the case of Securities) the market price of such Securities determined by the Security Agent by reference to a public index or by such other process as the Security Agent may select, including independent valuation.

15.5.3 In each case, the parties agree that the manner of valuation provided for in this clause 15.5 shall constitute a commercially reasonable manner of valuation for the purposes of the Regulations.



**15.6 Consolidation of mortgages**

The Security Agent reserves the right to consolidate mortgages without restriction. The restrictions on the right of consolidating mortgages contained in section 92 of the Conveyancing Act shall not apply to this Deed.

**15.7 Court order of sale**

The Chargor shall not take any action under section 94 of the Conveyancing Act in respect of the Charged Property, this Deed or the Secured Obligations covenanted to be paid or discharged under this Deed.

**15.8 Obligations of selling**

The notification requirement contained in section 103(2) of the Conveyancing Act shall not apply to this Deed.

**15.9 Power of leasing**

In accordance with section 112(3)(c) of the Conveyancing Act, the Chargor consents to the Security Agent while in possession, or any Receiver, leasing all or any part of the Charged Property, including any part of the Charged Property comprising Land.

**16 ENFORCEMENT OF SECURITY, RECEIVERS**

**16.1 Appointment of Receiver**

16.1.1 At any time after the occurrence of a Declared Default or at any time at the request of the Chargor, the Security Agent may from time to time by writing under the hand of a duly authorised officer of the Security Agent or under the common seal of the Security Agent appoint any person or persons to be a Receiver of the Chargor or the Charged Property.

16.1.2 The power to appoint a Receiver shall be exercisable by the Security Agent without the restrictions on its exercise imposed by section 108(1) of the Conveyancing Act.

**16.2 Removal of Receiver**

16.2.1 Following the appointment of a Receiver under clause 16.1 above, the Security Agent may from time to time by writing under the hand of a duly authorised officer of the Security Agent or under the common seal of the Security Agent:

(A) remove any Receiver so appointed; and

(B) reappoint the same Receiver or appoint another in his place.

**16.3 Receiver agent of the Chargor**

Any Receiver so appointed shall be deemed to be the agent of the Chargor for all purposes in connection with his powers and duties under this Deed save so far as he shall be specifically authorised to engage the responsibility of the Security Agent or shall expressly undertake personal liability, which he shall not be deemed to do by entering into any contract in which he is described as Receiver. The Chargor shall be solely responsible for all acts and defaults of the Receiver as agent of the Chargor and for such remuneration of the Receiver as the Security Agent shall consider reasonable.

16.4 **Remuneration of Receiver**

16.4.1 The Security Agent may from time to time fix the remuneration, if any, of the Receiver and direct the payment of such remuneration out of the Charged Property. The restrictions on the remuneration of the Receiver contained in section 108(7) of the Conveyancing Act shall not apply to this Deed.

16.4.2 The Security Agent shall not under any circumstances be held liable for the payment of remuneration of the Receiver.

16.5 **Powers of Receiver**

16.5.1 A Receiver shall have and may exercise all powers conferred by the Conveyancing Act (without the restrictions contained in the Conveyancing Act) and all other legislation, orders or regulations in the same way as if the Receiver had been duly appointed under them.

16.5.2 In addition to, but without limiting any such powers, a Receiver so appointed shall have power to do the following things either in his own name or in the name of the Chargor:

(A) **Take possession**

to take immediate possession of, collect and get in the Charged Property and for that purpose to take any proceedings in the name of the Chargor or otherwise as may seem expedient;

(B) **Carry on business**

to carry on or manage or develop or diversify or concur in carrying on or managing or developing or diversifying the business of the Chargor and for that purpose to enter into any contract or arrangement and perform, repudiate, rescind or vary any contract or arrangement to which the Chargor is party;

(C) **Borrow and create security**

to borrow or raise money either unsecured or on this Security of the Charged Property (in priority to this Security or otherwise) for any purpose and on such terms and conditions as the Receiver may think fit;

(D) **Covenants and guarantees**

to enter into bonds, covenants, commitments, guarantees, indemnities and like matters and to make all payments needed to effect, maintain or satisfy them;

(E) **Dealing with the Charged Property**

(1) to exercise all or any of the powers which an absolute owner would have of managing and overseeing the management of the Charged Property and in particular (but not limited to) to sell, transfer, assign, exchange, hire out, lend, grant leases, tenancies and rights of user, grant renewals and accept surrenders of leases, tenancies, licences or rights of user and otherwise dispose of or realise the Charged Property (including any fixtures, which may be sold separately from the premises containing

them), in such manner and generally on such terms and conditions as he thinks fit;

- (2) any such action or thing may be for any consideration and may be payable by a lump sum or by instalments spread over such period as the Receiver shall think fit; and
- (3) all of any part of any consideration received in a form other than cash shall immediately on receipt be and become charged with the payment of the Secured Obligations as though it had been included in this Security and formed part of the Charged Property (as the case may be);

(F) **Hive off**

without prejudice to the generality of clause 16.5.2(E), to do any of the following acts and things:

- (1) to promote or procure the formation of any new corporation;
- (2) to subscribe for or acquire (for cash or otherwise) any investment in or of such new corporation;
- (3) to sell, transfer, assign, hire out and lend, and grant leases, tenancies and rights of user of, the Charged Property to any such new corporation and accept as consideration (or part consideration) therefor any shares or other security in or of any corporation or allow the payment of the whole or any part of such consideration to remain deferred or outstanding;
- (4) to sell, transfer, assign, exchange and otherwise dispose of or realise any such shares or other security or deferred consideration or part consideration or any related rights;

(G) **Severing Plant**

to sever and sell plant and other fixtures separately from the premises containing them;

(H) **Arrangements and compromises**

to make any arrangements or compromise which he may think expedient;

(I) **Repairs and Insurance**

to make and effect any repairs, renewals and improvements of the plant, machinery and effects of the Chargor which he may think necessary and to maintain or renew all Insurance;

(J) **Calls**

to make calls (conditionally or unconditionally) on the members of the Chargor in respect of the uncalled capital with (for that purpose and for the purpose of enforcing payment of any calls so made) the same

powers as are conferred by the Chargor's constitutional documents on its directors in respect of calls authorised to be made by them;

**(K) Employees and officers**

- (1) to appoint, hire and employ managers, officers, servants, workmen, contractors, agents and advisors of all kinds, on such terms as he may determine;
- (2) to discharge any such persons and any such persons appointed, hired or employed by the Chargor;

**(L) Entry onto the Charged Property**

- (1) to enter upon any part of the Charged Property from time to time with or without workmen and others for the purpose of making or completing any works of repair, building or development, which the Receiver may think necessary;
- (2) to appoint architects, surveyors, contractors, workmen and agents for such purposes and on such terms as the Receiver may determine;
- (3) (without prejudice to the power conferred by clause 16.5.2(C)) to borrow from the Security Agent on the account of the Chargor all such monies as the Receiver shall require for the above purposes. All monies advanced by the Security Agent to the Receiver for such purposes shall be secured by this Deed; and

**(M) Other powers**

- (1) to do all other acts and things:
  - (i) that he may consider desirable or necessary for realising the Charged Property;
  - (ii) that he may consider incidental or conducive to any of the matters, powers or authorities conferred on a Receiver under or by virtue of this Deed; and
  - (iii) to exercise all such powers, authorities and things as he would be capable of exercising if he were the absolute beneficial owner of the Charged Property;
- (2) to the extent permitted by law, and without prejudice to any other right or power conferred on him by this Deed, exercise all or any of the rights and powers conferred on statutory receivers under Schedule 1 of the National Asset Management Agency Act 2009 (as if references in it to NAMA were references to the Security Agent).

The above powers may be exercised by the Receiver without any of the obligations and restrictions imposed by section 99 and section 100 of the Conveyancing Act.

**16.6 Security Agent powers**

Any powers, authority, right or discretion conferred by this Deed (either expressly or impliedly) upon any Receiver, may be exercised after this Security has become enforceable by the Security Agent in relation to the Charged Property, without first appointing a Receiver of the Charged Property or notwithstanding the appointment of a Receiver of the Charged Property.

**16.7 Liability of Receiver and Security Agent in possession**

16.7.1 Neither the Security Agent nor any Receiver shall be liable to account as a mortgagee in possession in respect of any of the Charged Property or be liable for any loss upon realisation or for any neglect or default of any nature in connection with the Charged Property, for which a mortgagee in possession might be liable.

16.7.2 All costs, charges and expenses incurred by the Security Agent or any Receiver under this Deed (including the costs of any proceedings to enforce this Security) shall be:

- (A) paid by the Chargor on a solicitor and own client basis;
- (B) be deemed to be costs properly incurred by it under this Deed; and
- (C) shall form part of the Secured Obligations and be secured by this Deed.

16.7.3 The obligations and restrictions imposed on mortgagees or receivers by section 99 of the Conveyancing Act shall not apply to the Security Agent or any Receiver.

**16.8 Exclusion of statutory restrictions on enforcement**

16.8.1 The powers of appointment of a Receiver shall be in addition to and not to the prejudice of all statutory and other powers of the Security Agent under the Conveyancing Act.

16.8.2 Any appointment of a Receiver or statutory power of sale conferred on a Receiver shall be exercisable without any of the restrictions contained in section 99 and section 100 of the Conveyancing Act or otherwise.

16.8.3 All powers shall be and remain exercisable by the Security Agent in respect of the Charged Property:

- (A) without first appointing a Receiver; or
- (B) notwithstanding that such an appointment shall:
  - (1) have subsisted and been withdrawn in respect of that part of the Charged Property; or
  - (2) be subsisting in respect of any other part of the Charged Property.

**16.9 Sale of chattels**

16.9.1 If the Security Agent or any Receiver enters into possession of any of the Charged Property, the Security Agent or such Receiver (as the case may be) is irrevocably authorised as agent of the Chargor to list and to remove, store, sell

or otherwise dispose of all or any furniture or other chattels remaining on the Charged Property at the expiration of seven days from the date of such entry into possession.

16.9.2 The Chargor shall indemnify the Security Agent and the Receiver against:

- (A) all actions and proceedings, costs, damages, expenses, claims and demands arising from such removal, storage, sale or other disposal; and
- (B) all connected costs and expenses incurred.

**16.10 Application of funds**

16.10.1 Subject to the claims of any higher-ranking secured or unsecured creditors (if any), all monies received by the Security Agent or the Receiver shall be applied for the following purposes and in the following order:

- (A) in payment of all costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise by him of all or any of the above powers;
- (B) in payment of remuneration to the Receiver at such rate as may be agreed between the Security Agent and the Receiver;
- (C) in or towards payment and discharge of the Secured Obligations; and
- (D) any surplus shall be paid to the Chargor or other person entitled to it.

16.10.2 The obligations and restrictions imposed by section 107 and section 109 of the Conveyancing Act in relation to the proceeds of sale and/or money received shall not apply to this Deed.

**17 POWER OF ATTORNEY**

17.1 The Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver (in writing and signed by an officer of the Security Agent or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, deliver and perfect any deed, agreement or other instrument and to do any act or thing:

17.1.1 which the Chargor is required to do by the terms of any Finance Document; and/or

17.1.2 which is for the purpose of enabling the exercise of any rights or powers conferred on the Security Agent or any Receiver by any Finance Document or by law,

and the Chargor covenants with the Security Agent and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

17.2 The power given under this paragraph 17 may be exercised at any time after:

17.2.1 the failure by the Chargor to comply with any further assurance or perfection obligation and which the Chargor has been requested in writing by the Security Agent to do, but has failed to do within five Business Days following such request; or

17.2.2 a Declared Default has occurred.

## **18 PROTECTION OF THIRD PARTIES**

### **18.1 No Obligation to Enquire**

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

18.1.1 the right of the Security Agent or any Receiver to exercise any of the powers conferred by this deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or

18.1.2 any of the Secured Obligations remain outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

### **18.2 Receipt Conclusive**

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

## **19 PROTECTION OF SECURITY AGENT AND RECEIVER**

### **19.1 Role of the Security Agent**

The provisions set out in clause 28 (*Role of the agent, the Security Agent and others*) of the Facility Agreement shall govern the rights, duties and obligations of the Security Agent under this deed.

### **19.2 Delegation**

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

### **19.3 No Liability**

Neither the Security Agent nor any Receiver or Delegate shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his or her gross negligence or wilful default.

### **19.4 Possession of Charged Property**

Without prejudice to clause 19.3 (*No Liability*), if the Security Agent or any Delegate enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

### **19.5 General**

The Security Agent executes this Deed as security agent in the exercise of the powers and authority conferred and vested in it under the Facility Agreement and any other Finance

Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers and authority under this Deed in the manner provided for in the Facility Agreement and, in so acting, the Security Agent shall have the protections, immunities, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents.

## 19.6 Indemnity

19.6.1 The Chargor shall promptly indemnify the Security Agent and every Receiver and Delegate against any cost, loss or liability incurred by any of them as a result of:

- (A) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised;
- (B) the taking, holding, protection or enforcement of the security constituted by this deed;
- (C) the exercise of any of the rights, powers, discretions, authorities and remedies vested in the Security Agent and each Receiver and Delegate by this deed or by law;
- (D) any default by the Chargor in the performance of any of the obligations expressed to be assumed by it in this deed;
- (E) instructing lawyers, accountants, tax advisors, surveyors or other professional advisors or experts as permitted under the Finance Documents; or
- (F) acting as Security Agent, Receiver or Delegate (otherwise, in each case, than by reason of the relevant Security Agent's, Receiver's or Delegate's gross negligence or wilful misconduct).

19.6.2 The Chargor expressly acknowledges and agrees that the continuation of its indemnity obligations under this clause 19.6 will not be prejudiced by any release of security or disposal of any Charged Property.

19.6.3 The Security Agent and every Receiver and Delegate may, in priority to any payment to the other Secured Parties, indemnify itself out of the Charged Property in respect of, and pay and retain, all sums necessary to give effect to the indemnity in this clause 19.6.

## 19.7 Severability

19.7.1 If at any time any one or more of the provisions of this Deed is or becomes invalid illegal or unenforceable in any jurisdiction in any respect under any law the validity legality and enforceability of the remaining provisions of this Deed shall not in any way be affected or impaired by it; and

19.7.2 if at any time any one or more of the mortgages, charges or assignments contained in this Deed is or becomes invalid or unenforceable in whole or in part against the Chargor or the Charged Property, such mortgages, charges and assignments shall be deemed to continue in full force and effect, save to the extent that such mortgages, charges and assignments have become invalid or unenforceable.



**20 APPLICATION OF ENFORCEMENT PROCEEDS**

**20.1 Order of Application**

All proceeds of enforcement (whether cash or non-cash) received or recovered by the Security Agent or any Receiver pursuant to this Deed shall (subject to the claims of any person having prior rights thereto) be applied in payment and discharge of the Secured Obligations (in accordance with the terms of clause 32.6 (*Order of Application*) of the Facility Agreement), notwithstanding any purported appropriation by the Chargor.

**20.2 Suspense Account**

20.2.1 Until the Secured Obligations are paid in full, each Secured Party may place and keep (to the extent possible and for such time as it shall determine) any recoveries or other proceeds of enforcement (whether cash or non-cash) received pursuant to this Deed or otherwise on account of the Chargor's liability in respect of the Secured Obligations in an interest bearing separate suspense account, without having any obligation to apply all or any part of the same in or towards discharge of the Secured Obligations.

20.2.2 If the security created by this Deed is enforced at a time when no amount is due under the Finance Documents but at the time when amounts may or will become due, a Secured Party may pay any recoveries or other proceeds of enforcement into a suspense account.

**21 PROTECTION OF SECURITY**

**21.1 Continuing Security**

This security is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other matter or thing.

**21.2 Other Security**

21.2.1 This security is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Security Agent or any other Secured Party may now or after the date of this Deed hold for any of the Secured Obligations.

21.2.2 This security may be enforced against the Chargor without first having recourse to any other rights of the Security Agent or any other Secured Party.

**21.3 Cumulative Powers**

21.3.1 The powers which this Deed confers on the Security Agent, the other Secured Parties and any Receiver appointed under this Deed are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate.

21.3.2 The Security Agent, the other Secured Parties or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever.

21.3.3 The respective powers of the Security Agent, the other Secured Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

21.4 **Amounts Avoided**

If any amount paid by the Chargor in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the Chargor or otherwise, then for the purposes of this Deed that amount shall not be considered to have been paid.

21.5 **Discharge Conditional**

If any discharge, release or arrangement (whether in respect of the obligations of the Chargor or in respect of any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

21.6 **Waiver of Defences**

21.6.1 The obligations of the Chargor under this deed will not be affected by an act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it or any Secured Party) including:

- (A) any time, waiver or consent granted to, or composition with, any person;
- (B) the release of any person under the terms of any composition or arrangement;
- (C) 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 person;
- (D) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any other person;
- (E) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security;
- (F) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (G) any insolvency or similar proceedings.

21.7 **Non-competition**

21.7.1 Until all amounts which may be or become payable in respect of the Secured Obligations have been irrevocably paid in full and unless the Security Agent otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Deed or by reason of any amounts being payable, or liability arising under this Deed:

- (A) to claim any right of indemnity or contribution in respect of any payment made or other satisfaction of the Chargor's liability under this Deed;

- (B) to take the benefit (whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents; and/or
- (C) to claim or prove as a creditor of any Obligor in competition with any Secured Party.

21.7.2 The Chargor shall hold any benefit, payment or distribution received by it contrary to this clause 21.7 (*Non-competition*) on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with clause 20 (*Application of Enforcement Proceeds*).

## 21.8 Subsequent Security - Ruling-off Accounts

If the Security Agent or any other Secured Party receives notice of any subsequent Security or other interest affecting any of the Charged Property (other than Permitted Security) it may open a new account for the Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the Chargor), as from the time it receives that notice, all payments made by the Chargor to it shall (in the absence of any express appropriation to the contrary) be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations.

## 21.9 Redemption of Prior Charges

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

## 22 INCORPORATION OF TERMS

The provisions set out in clause 33 (*Set-Off*) and clause 34 (*Notices*) of the Facility Agreement shall apply to this Deed as if they were set out in full herein.

## 23 CHANGES TO THE PARTIES

- 23.1 The Security Agent may at any time assign or otherwise transfer all or any part of its rights under this Deed in accordance with the Finance Documents.
- 23.2 The Chargor authorises and agrees to changes to parties under clause 25 (*Changes to the Lenders*) and clause 27 (*Changes to the Obligors*) of the Facility Agreement, and authorises the Security Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.
- 23.3 The Chargor consents to the accession to this Deed of additional Chorgors and agree that any such accession will in no way prejudice the Security granted by it, or affect the covenants given by it, in this Deed.

## 24 CURRENCY

### 24.1 Conversion

All monies received or held by the Security Agent or any Receiver under this Deed may be converted into any other currency which the Security Agent considers necessary to

discharge any obligations and liabilities comprised in the Secured Obligations in that other currency at a market rate of exchange then prevailing

**24.2 No Discharge**

No payment to the Security Agent (whether under any judgment or court order or otherwise) shall discharge any obligation or liability in respect of which it was made unless and until the Security Agent has received payment in full in the currency in which the obligation or liability is payable or, if the currency of payment is not specified, was incurred. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, the Security Agent shall have a further separate cause of action in relation to the shortfall and shall be entitled to enforce the security constituted by this Deed to recover that amount.

**25 MISCELLANEOUS**

**25.1 Certificates Conclusive**

A certificate or determination of the Security Agent as to any amount or rate under this Deed is, in the absence of manifest error, conclusive evidence of the matter to which it relates.

**25.2 Invalidity of any Provision**

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

**25.3 Counterparts**

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

25.3.2 All the counterparts shall together constitute the same Mortgage Debenture. This Deed shall not be effective until each party has executed and delivered at least one original counterpart.

25.3.3 Transmission of a copy (including in a PDF, JPEG, TIF or GIF format) of an executed signature page of a counterpart, by email or hand, shall take effect as delivery of an original executed counterpart of this Deed. If this method of transmission is adopted, without prejudice to the validity of this Deed, each party shall provide the others with the original of such page as soon as reasonably practicable after transmission.

**25.4 Failure to Execute**

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

**26 SECURITY REGISTRATIONS**

26.1 The Chargor irrevocably and unconditionally authorises Mason Hayes & Curran LLP to do, at the cost and expense of the Chargor, all acts and sign on its behalf all required documents and forms as the Security Agent and/or Mason Hayes & Curran LLP may

consider necessary or desirable to ensure compliance with the procedure under section 409(3) or 409(4) of the Companies Act.

- 26.2 For the avoidance of doubt, this clause permits the Security Agent and Mason Hayes & Curran LLP to insert its or their employees' respective e-mail addresses (or such other e-mail address as it or they may elect) in any form filed under section 409 of the Companies Act for the purposes of receiving a certificate of registration of a charge from the Companies Registration Office.
- 26.3 The Chargor agrees and acknowledges that it is its responsibility to comply with section 409 of the Companies Act and that Mason Hayes & Curran LLP has no liability or responsibility to the Chargor for any failure to comply in full or in part with that section.

## **27 LAW AND JURISDICTION**

- 27.1 All disputes between the parties arising out of or in any way relating or connected to this Deed shall be governed by the laws of Ireland.
- 27.2 The Chargor submits to the exclusive jurisdiction of the Irish Courts for the purpose of any proceedings arising out of or in any way relating or connected to this Deed.
- 27.3 Nothing contained in clause 27.2 shall limit:
- 27.3.1 the right of the Security Agent to seek provisional or protective relief in the courts of another jurisdiction prior to, during or after any substantive proceedings have been instituted in Ireland pursuant to clause 27.2; or
- 27.3.2 the right of the Security Agent to bring enforcement proceedings in another jurisdiction on foot of an Irish judgment.

## **SCHEDULE 1**

### **CHARGED PROPERTY**

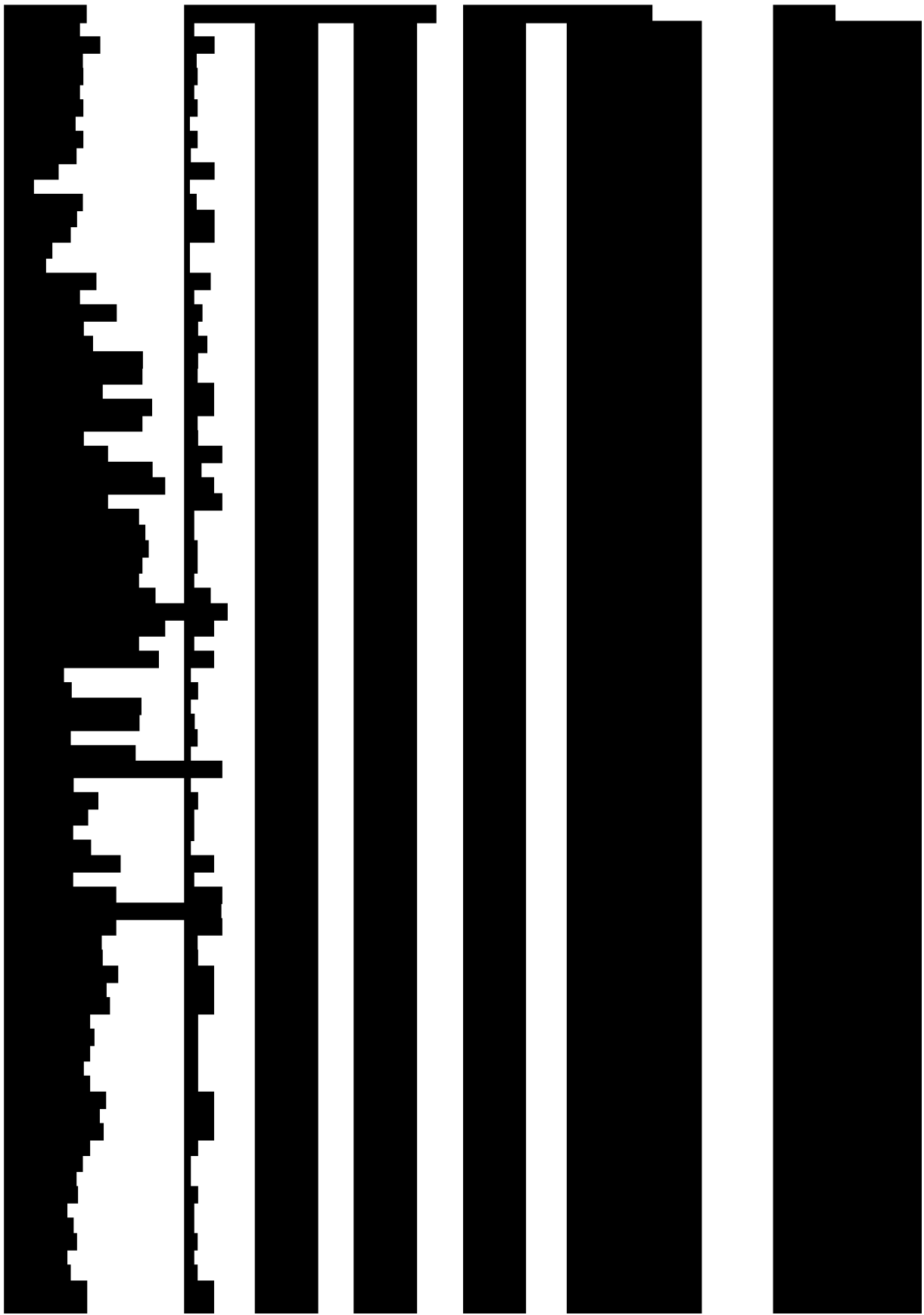
#### **PART 1 - REAL PROPERTY**

**PART 2 – LICENCES**

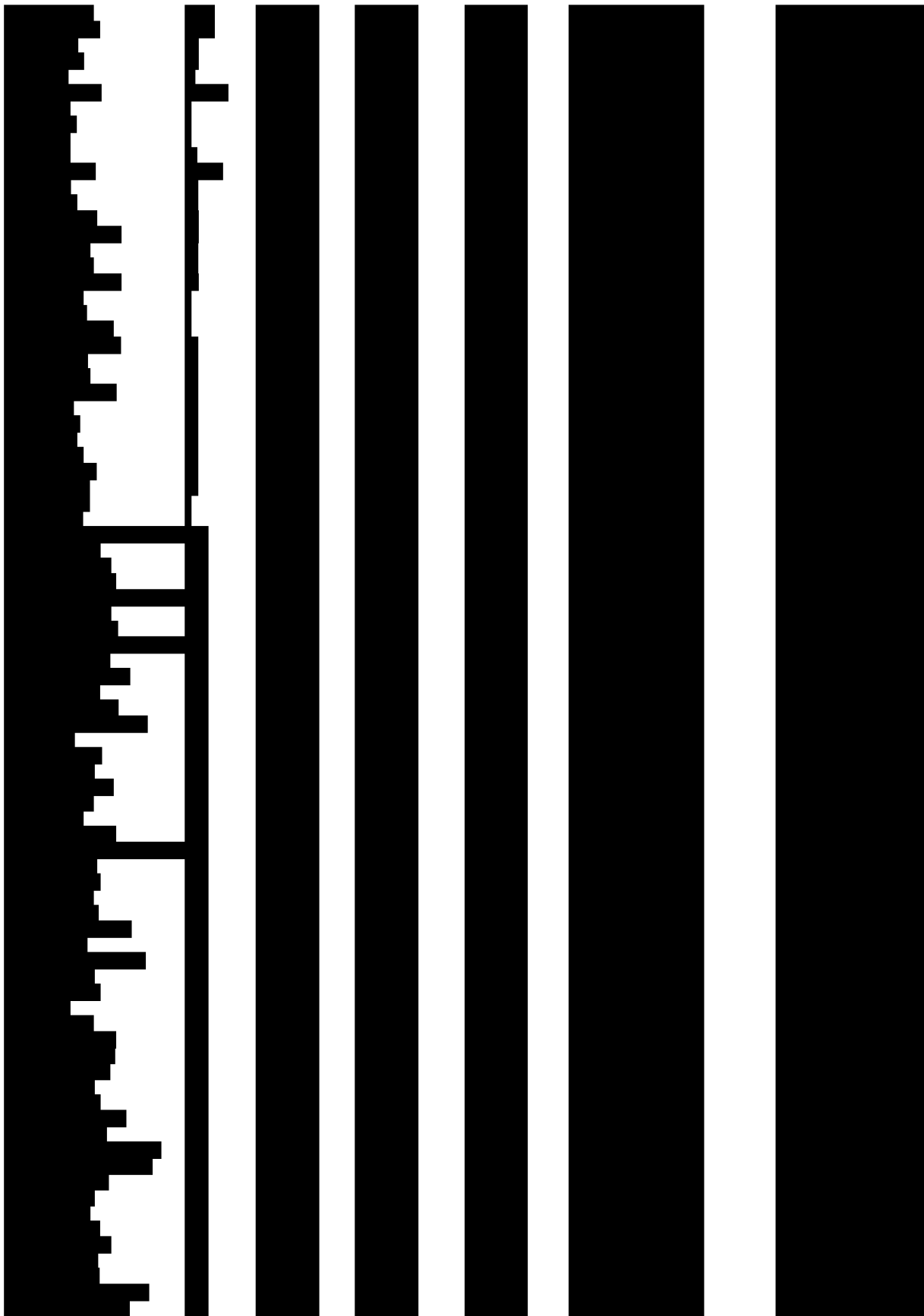
**PART 3 – INTELLECTUAL PROPERTY**

**Domain Names**

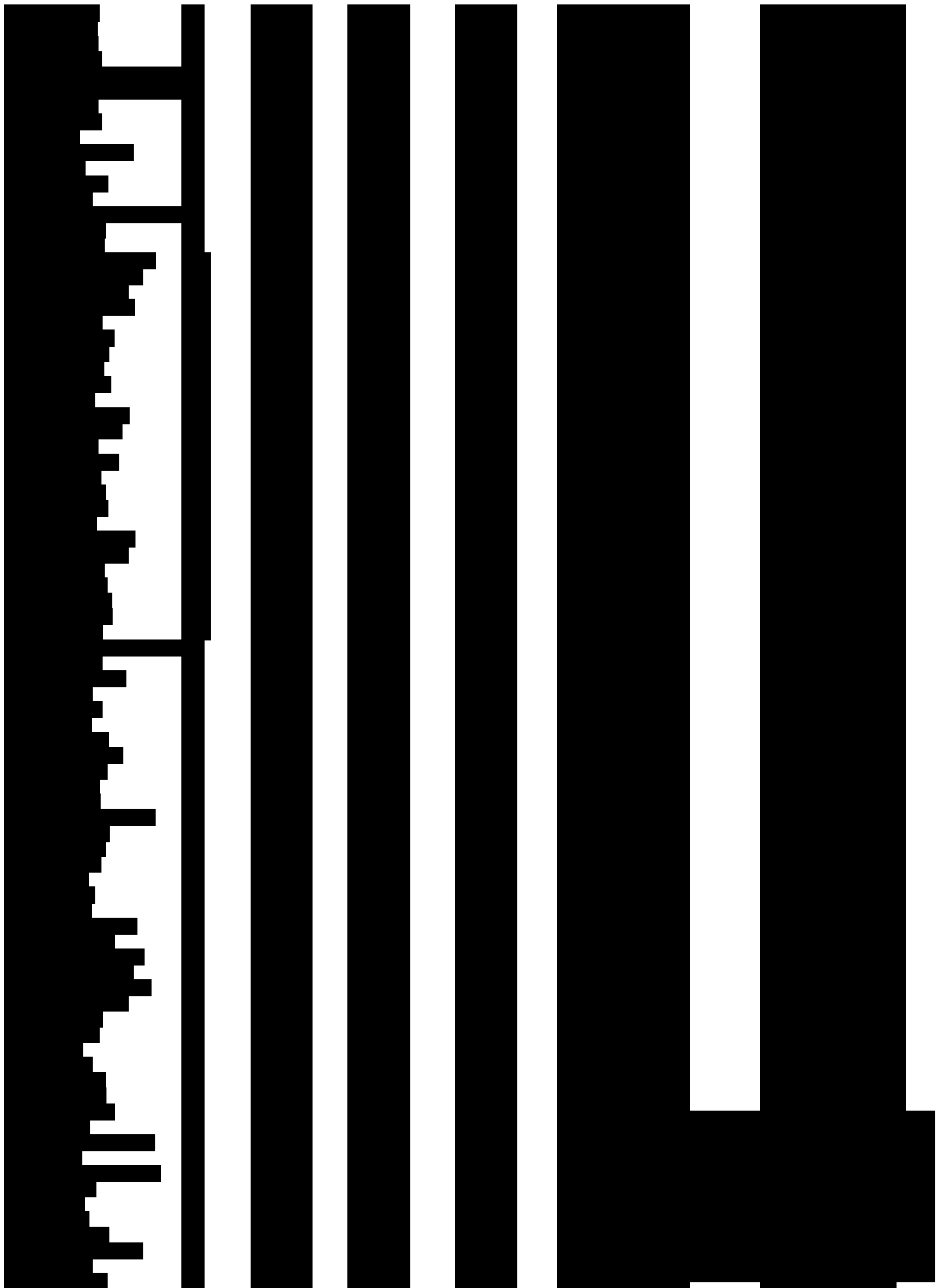
**See attached spread sheet**

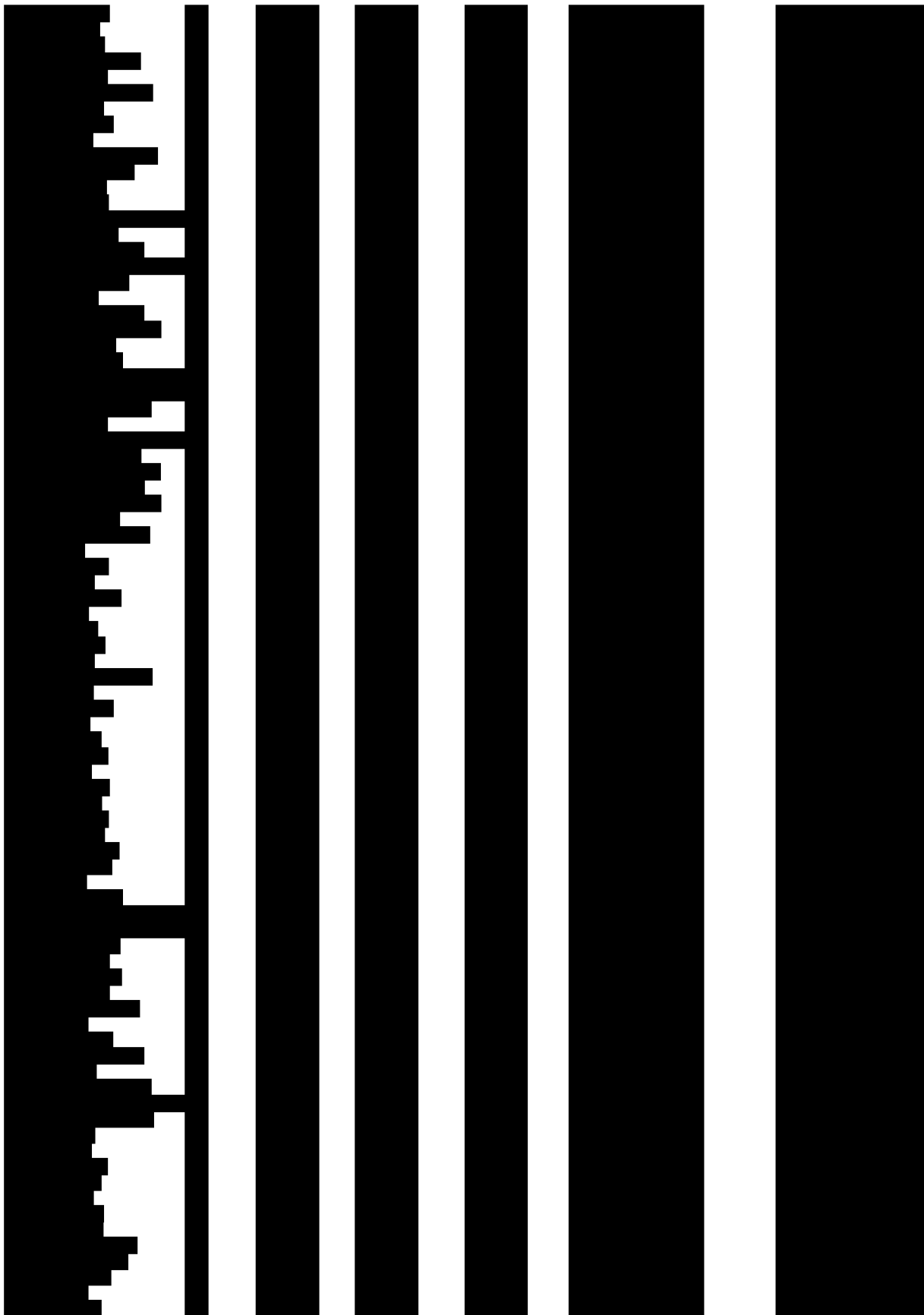




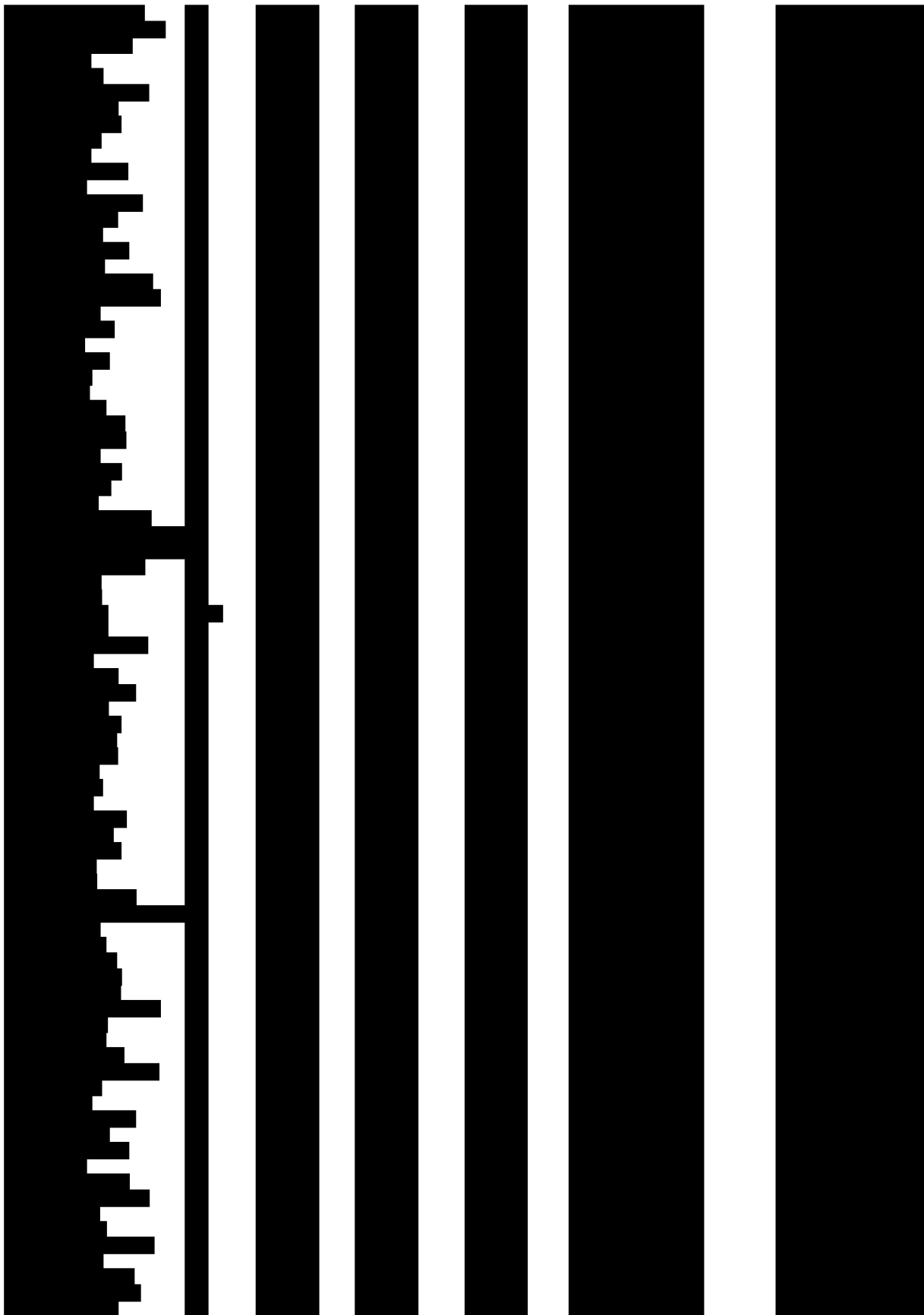


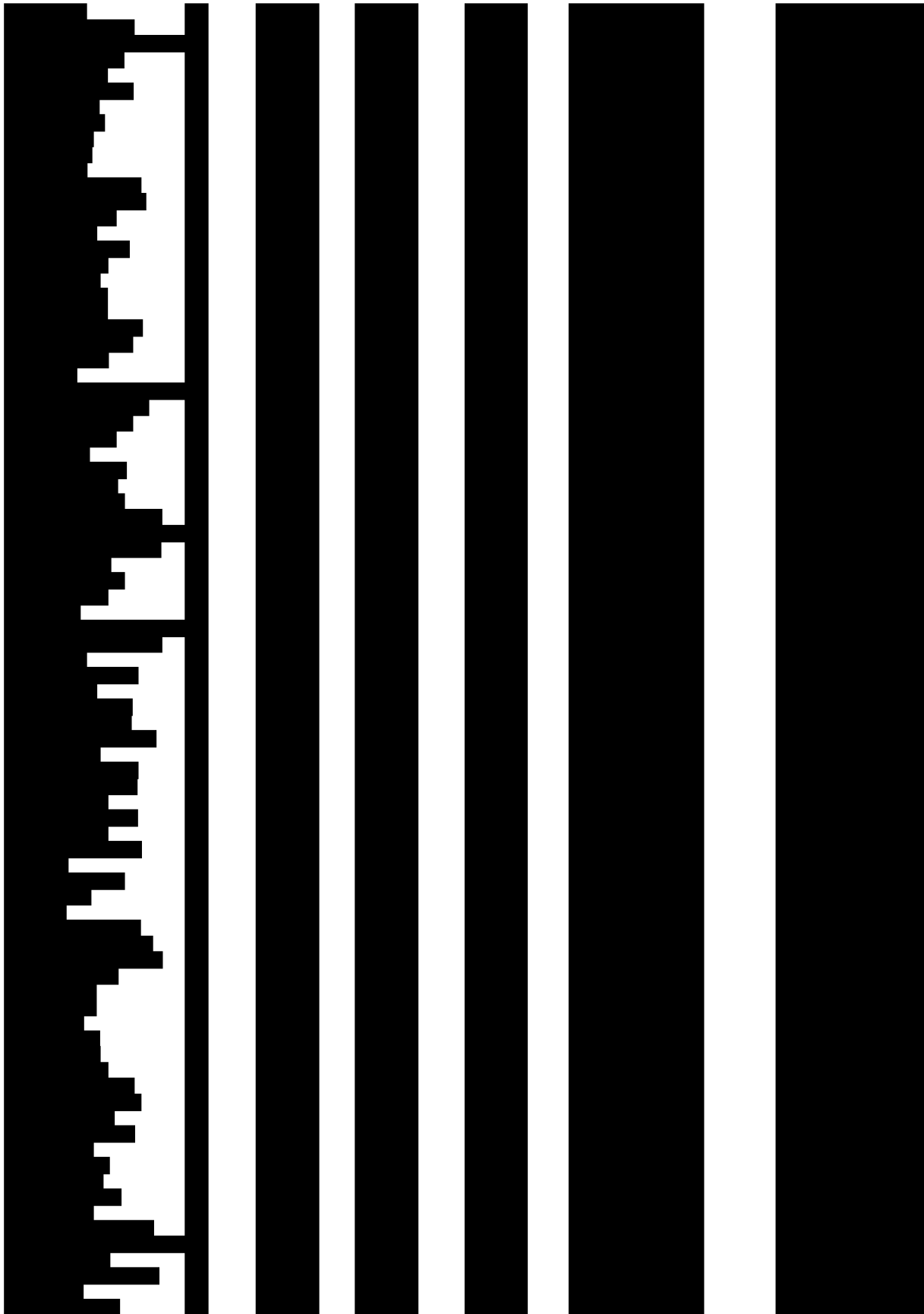
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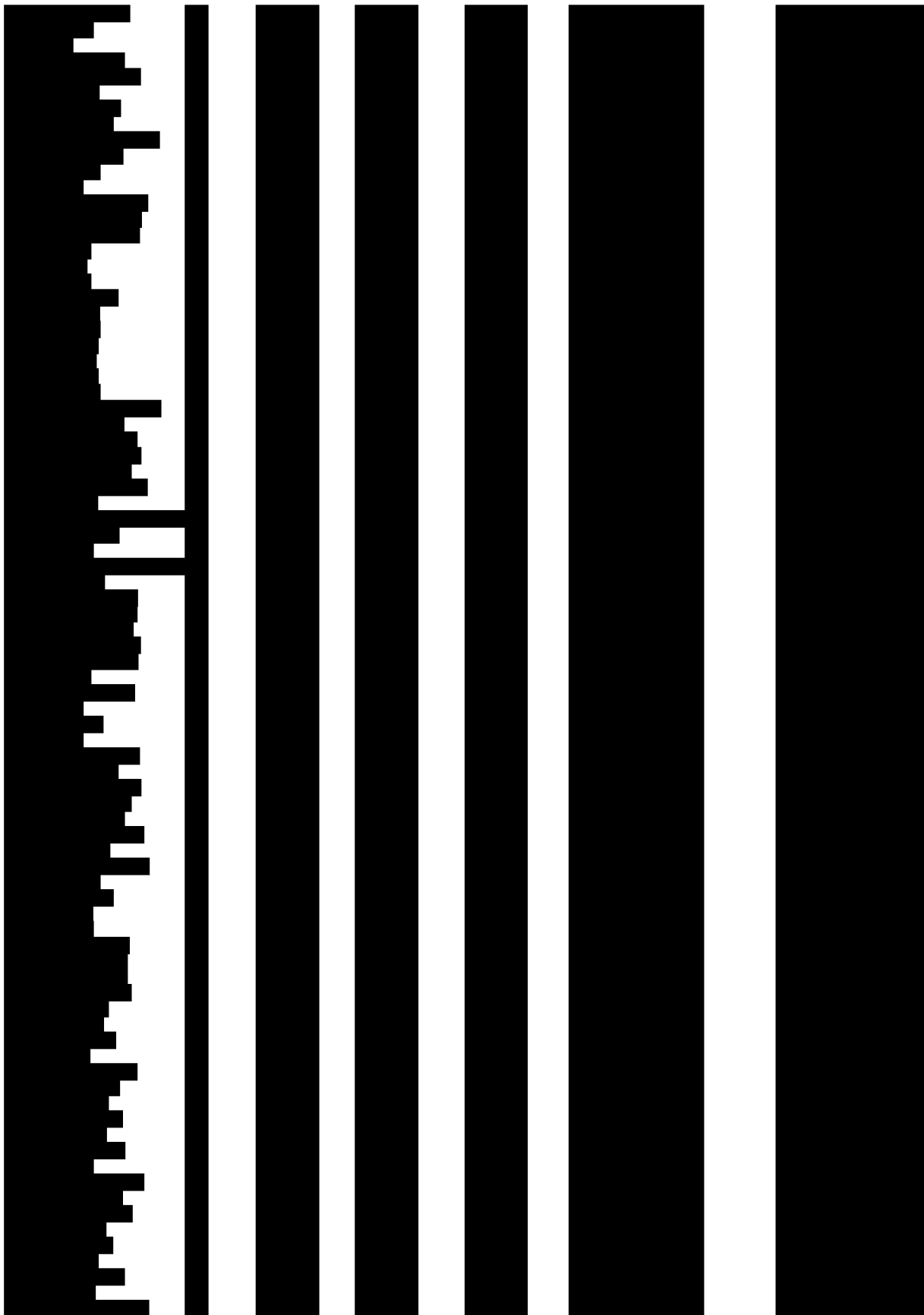


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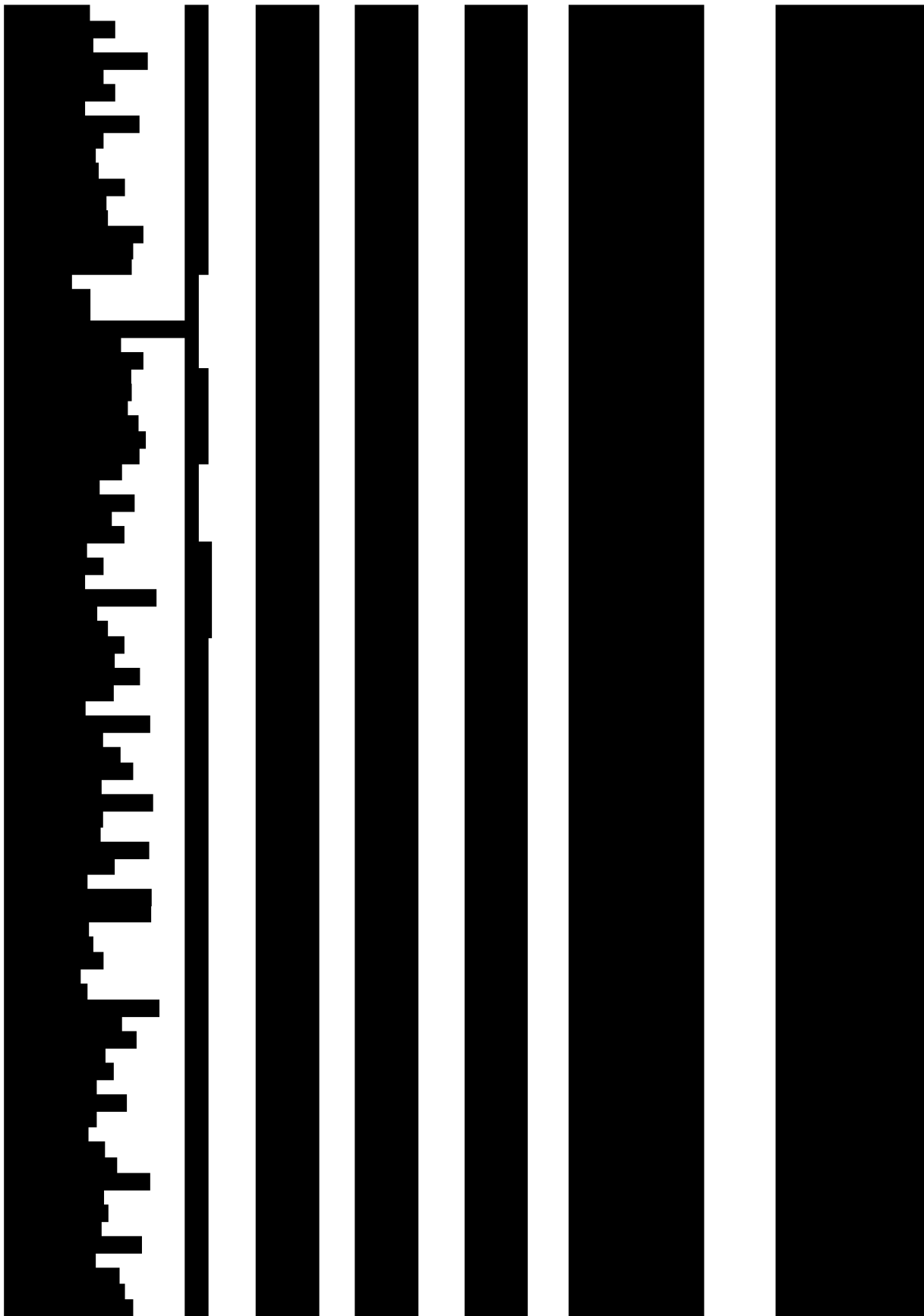




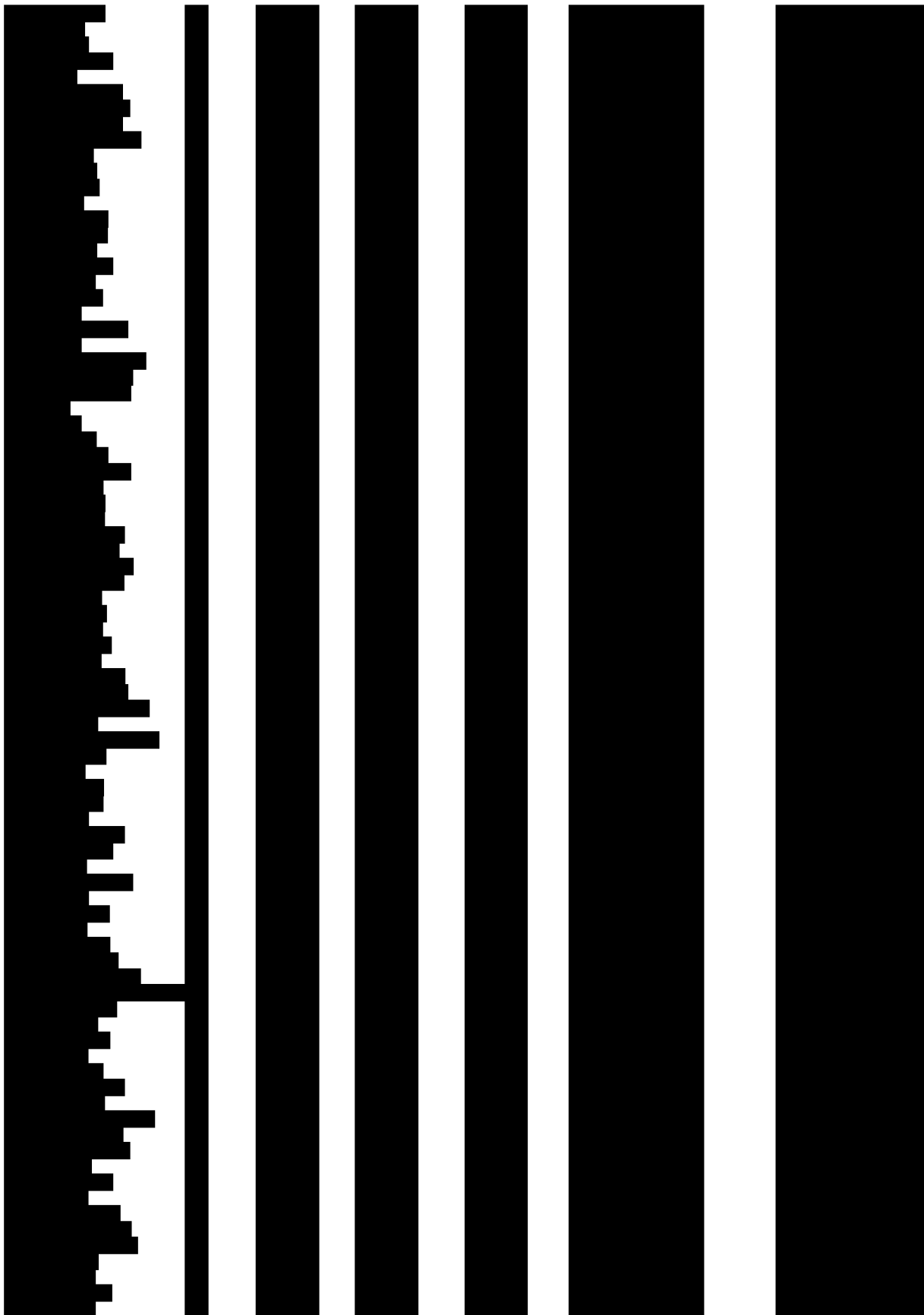
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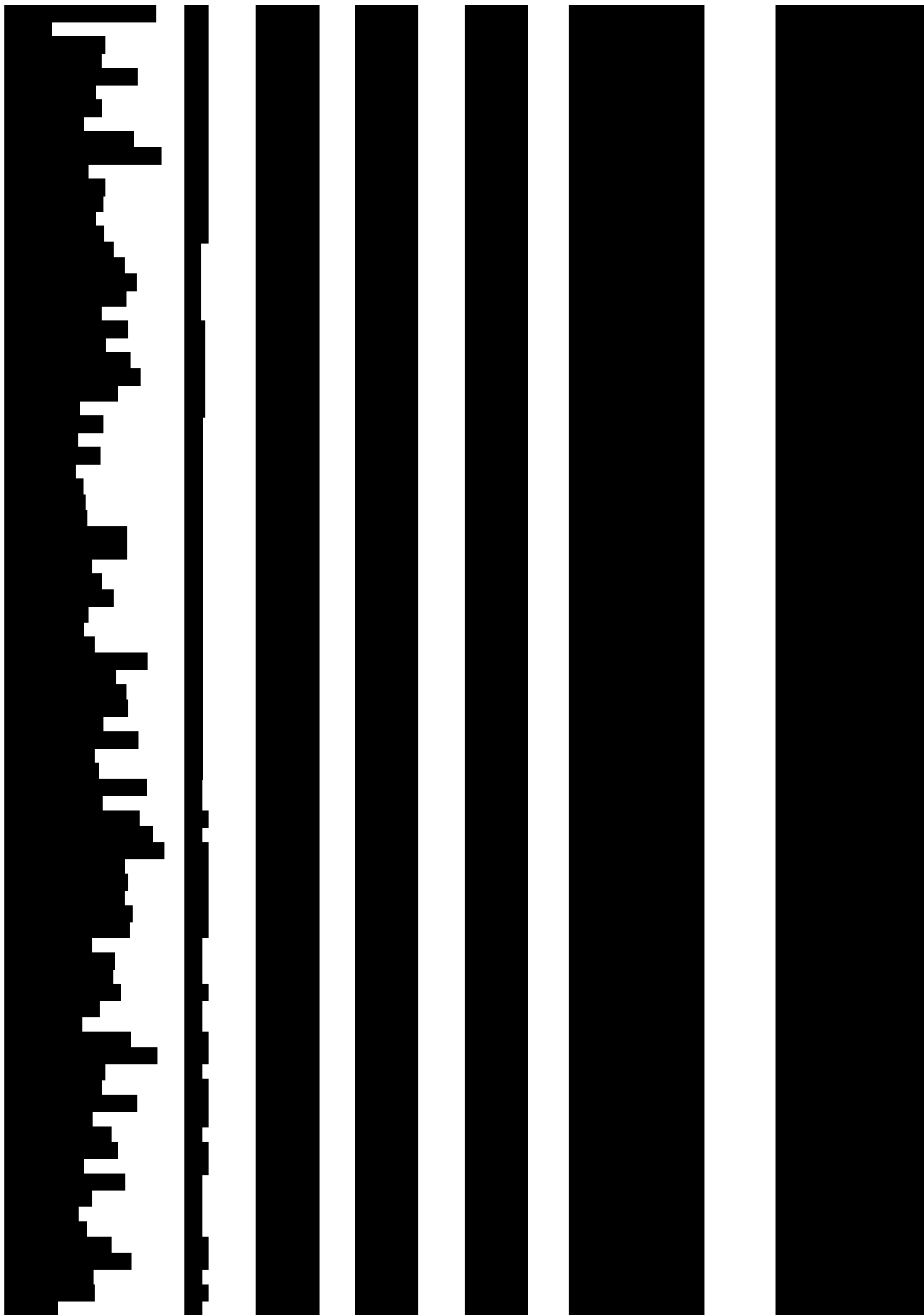
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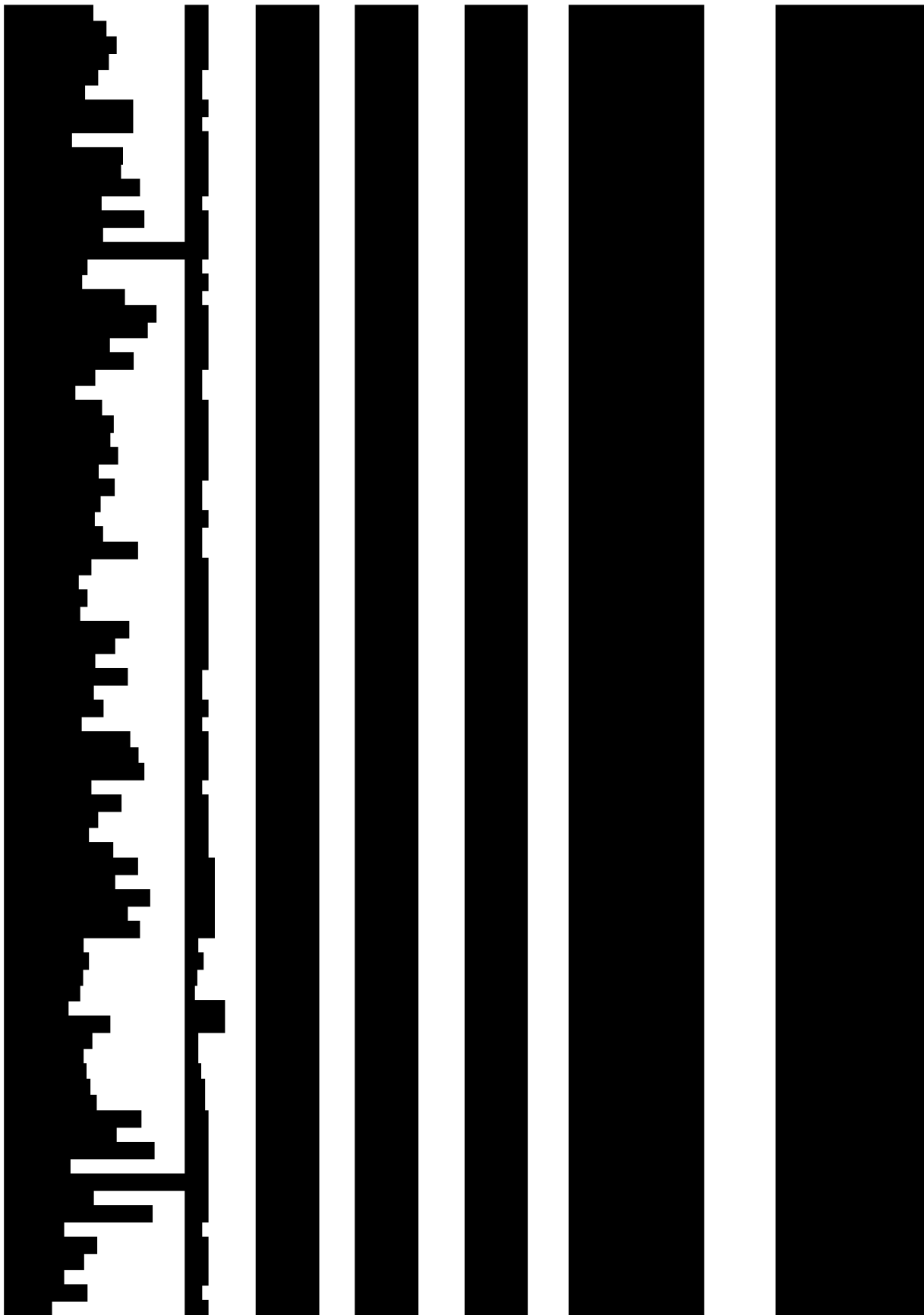
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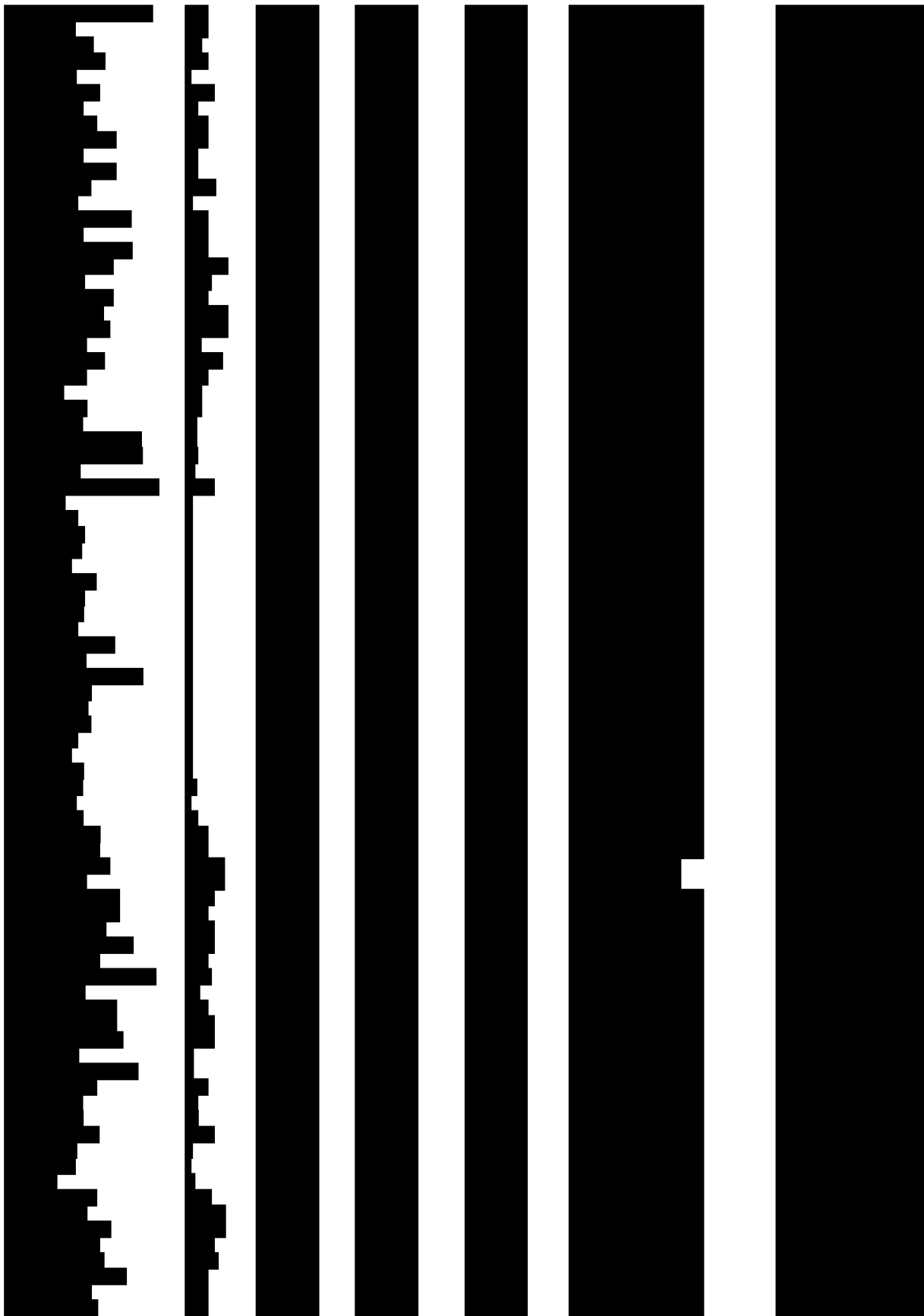




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### Trademarks

<u>Owner</u>	<u>Country</u>	<u>Reference</u>	<u>Title</u>	<u>Official Number</u>	<u>Class</u>	<u>Grant Date</u>	<u>Renewal Date</u>
HOSTELWORLD.COM LIMITED	Argentina	HOS	HOSTELWORLD.COM	2559800	1	22/03/2013	22/03/2023
HOSTELWORLD.COM LIMITED	Argentina	HOS	HOSTELWORLD.COM	2559801	1	22/03/2013	22/03/2023
HOSTELWORLD.COM LIMITED	Argentina	HOS	HOSTELWORLD.COM	2559783	1	22/03/2013	22/03/2023
HOSTELBOOKERS/BX	Benelux	HOS	HOSTELBOOKERS	935225	4	28/03/2013	18/04/2031
HOSTELWORLD.COM LIMITED	India	HOS	HOSTELWORLD.COM	2039530	1	26/03/2010	19/10/2030
HOSTELWORLD.COM LIMITED	India	HOS	HOSTELWORLD.COM	2039529	1	25/04/2012	19/10/2030
HOSTELWORLD.COM LIMITED	India	HOS	HOSTELWORLD.COM	2039528	1	28/08/2017	19/10/2030
HOSTELWORLD.COM LIMITED	United States of America	BAC	BACKPACKONLINE	4405062	1	24/09/2013	24/09/2023
HOSTELWORLD.COM LIMITED	United States of America	HOS	HOSTELWORLD.COM	4305641	1	19/03/2013	19/03/2023
HOSTELWORLD.COM LIMITED	Australia	BAC	BACKPACKONLINE	1346764	3	22/02/2010	22/02/2030
HOSTELWORLD.COM LIMITED	Australia	HOS	HOSTELS.COM LOGO (SERIES OF 2)	1388823	1	14/10/2010	14/10/2030
HOSTELWORLD.COM LIMITED	Australia	HOS	HOSTELWORLD.COM	1398358	1	07/12/2010	7/12/2030
HOSTELWORLD.COM LIMITED	Brazil	HOS	HOSTELWORLD.COM	830.825.690	1	01/04/2014	01/04/2024
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HOSTELWORLD.COM LIMITED	Canada	HL	H LOGO	TMA983656	4	26/10/2017	26/10/2032
HOSTELWORLD.COM LIMITED	Canada	HOS	HOSTELWORLD (FIGURATIVE)	TMA983346	4	23/10/2017	23/10/2032
HOSTELWORLD.COM LIMITED	Canada	HOS	HOSTELWORLD WITH LOGO	TMA983327	4	23/10/2017	23/10/2032
HOSTELWORLD.COM LIMITED	Canada	HOS	HOSTELWORLD	TMA830.045	3	16/08/2012	16/08/2027
HOSTELWORLD.COM LIMITED	Canada	MEE	MEET THE WORLD (FIGURATIVE)	TMA983658	4	26/10/2017	26/10/2032

HOSTELWORLD.COM LIMITED	European Union	HL	H LOGO	014091664	4	30/30/2016	19/05/2025
HOSTELWORLD.COM LIMITED	European Union	HOS	HOSTEL SPEAK	017987880	3	18/08/2019	21/11/2028
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HOSTELWORLD.COM LIMITED	Great Britain	HOS	HOSTEL SPEAK	UK00917987880	3	18/05/2019	21/11/2028
HOSTELWORLD.COM LIMITED	Great Britain	HOS	HOSTELS.COM	UK00909273971	1	07/01/2011	26/07/2030
HOSTELWORLD.COM LIMITED	Great Britain	HOS	HOSTELWORLD (FIGURATIVE)	UK00914096697	4	05/10/2016	19/05/2025
HOSTELWORLD.COM LIMITED	Great Britain	HOS	HOSTELWORLD WITH LOGO	UK00914091649	4	30/03/2016	19/05/2025
HOSTELWORLD.COM LIMITED	Great Britain	HOS	HOSTELWORLD.COM	UK00909273947	1	07/01/2011	26/07/2030
HOSTELWORLD.COM LIMITED	Great Britain	MEE	MEET THE WORLD (FIGURATIVE)	UK00914096663	4	30/03/2016	19/05/2025
HOSTELWORLD.COM LIMITED	Hong Kong	HOS	HOSTELWORLD	303219895	3	01/12/2014	30/11/2030
HOSTELWORLD.COM LIMITED	International designating Australia, China, Japan, Korea and United States of America	HL	H Logo	1275324	4	20/05/2015	20/05/2025
HOSTELWORLD.COM LIMITED	International designating Australia, Canada, China, Japan, Korea and United States of America	HOS	HOSTEL SPEAK	1443876	3	21/11/2018	21/11/2028
HOSTELWORLD.COM LIMITED	International designating Australia, European Union and	HOS	HOSTELS.COM EVERY HOSTEL EVERYWHERE! LOGO	899898	2	23/08/2006	23/08/2026

	United Kingdom						
<b>HOSTELWORLD.COM LIMITED</b>	International designating Australia, China, Japan, Korea and United States of America	HOS	HOSTELWORLD (FIGURATIVE)	1265596	4	20/05/2015	20/05/2025
<b>HOSTELWORLD.COM LIMITED</b>	International designating Australia, China, Japan, Korea and United States of America	HOS	HOSTELWORLD AND H LOGO	1276692	4	20/05/2015	20/05/2025
<b>HOSTELWORLD.COM LIMITED</b>	International designating Australia, European Union, United Kingdom and United States of America	N/A	HOSTELWORLD.COM	899896	2	23/08/2006	23/08/2026
<b>HOSTELWORLD.COM LIMITED</b>	International designating Australia, China, Japan, Korea and United States of America	MEE	MEET THE WORLD (FIGURATIVE)	1263034	4	20/05/2015	20/05/2025
<b>HOSTELWORLD.COM LIMITED</b>	Japan	HOS	HOSTELS.COM EVERY HOSTEL EVERYWHERE! LOGO	5422029	3	01/07/2011	01/07/2021
<b>HOSTELWORLD.COM LIMITED</b>	Japan	HOS	HOSTELWORLD SLEEP EASY LOGO	5422027	3	01/07/2011	01/07/2021
<b>HOSTELWORLD.COM LIMITED</b>	Japan	N/A	HOSTELWORLD.COM	5422028	3	01/07/2011	01/07/2021
<b>HOSTELWORLD.COM LIMITED</b>	Peoples Republic of China	HOS	HOSTELWORLD.COM	8996448	1	07/04/2014	06/04/2024
<b>HOSTELWORLD.COM LIMITED</b>	Peoples Republic of China	HOS	HOSTELWORLD.COM	13279637	1	14/12/2015	13/12/2025
<b>HOSTELWORLD.COM LIMITED</b>	Peoples Republic of China	HOS	HOSTELWORLD.COM	14131879	1	28/02/2016	27/02/2026
<b>HOSTELWORLD.COM LIMITED</b>	Peoples Republic of China	HOS	HOSTELWORLD.COM	8996449	1	28/06/2016	27/06/2026
<b>HOSTELWORLD.COM LIMITED</b>	Russian Federation	HOS	HOSTELWORLD.COM	572759	3	03/01/2015	13/01/2025
<b>HOSTELWORLD.COM LIMITED</b>	Russian Federation	HOS	HOSTELWORLD.COM IN CYRILLIC CHARACTERS	576014	3	12/06/2016	13/01/2025

**PART 4 – ASSIGNED AGREEMENTS**

None as at the date of this Deed.





**PART 5 – INSURANCES**

None at the date of this Deed.





**PART 7 – SECURITIES**

<u>Company</u>	<u>Country</u>	<u>Share Type</u>	<u>Shareholding</u>
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

**PART 8 – LEASE AGREEMENTS**

None as at the date of this Deed.

## SCHEDULE 2

### FORMS OF NOTICE OF ASSIGNMENTS

#### PART 1 - AGREEMENTS

To: [INSERT NAME]

Dated: [INSERT DATE]

**RE:** [*describe agreement*], dated [•] between [•] and [•]

Dear Sirs

1. We hereby give notice that pursuant to a mortgage debenture, dated [•] (the "**Mortgage Debenture**"), made between (1) ourselves and (2) [•] (the "**Security Agent**"), we have assigned absolutely to the Security Agent, on the terms set out in the Mortgage Debenture, all our present and future, right, title and interest in and to the [DESCRIBE RELEVANT AGREEMENT OR ATTACH SCHEDULE OF AGREEMENTS] (the "**Contract[s]**").
2. We irrevocably authorise and instruct you from time to time:
  - (a) to disclose to the Security Agent without any reference to or further authority from us (and without any enquiry by you as to the justification for such disclosure), such information relating to the Contract[s] as the Security Agent may at any time and from time to time request;
  - (b) to hold all sums from time to time due and payable by you to us under the Contract[s] to the order of the Security Agent;
  - (c) to pay or release all or any part of the sums from time to time due and payable by you to us under the Contract[s] only in accordance with the written instructions given to you by the Security Agent from time to time;
  - (d) to comply with the terms of any written notice or instructions in any way relating to, or purporting to relate to, the Mortgage Debenture, the sums payable to us from time to time under the Contract[s] or the debts represented thereby which you receive at any time from the Security Agent without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction; and
  - (e) to send copies of all notices and other information under the Contracts[s] to the Security Agent.
3. We are not permitted to receive from you, otherwise than through the Security Agent, any amount in respect of or on account of the sums payable to us from time to time under the Contract[s] or to agree any amendment or supplement to, or waive any obligation under, the Contract[s] without the prior written consent of the Security Agent.
4. The provisions of this notice may only be revoked or amended with the prior written consent of the Security Agent.
5. Please confirm your agreement to the above by completing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us) that:
  - (a) you accept the instructions and authorisations contained in this notice and you undertake to act in accordance with and comply with the terms of this notice;
  - (b) you have not, at the date this notice is returned to the Security Agent, received notice of the assignment or charge or the grant of any security or other interest of any third party in or to

the Contract or any proceeds of the same and you will notify the Security Agent promptly if you should do so in future;

(c) you will not permit any sums to be paid to us or any other persons under or pursuant to the Contract[s] without the prior written consent of the Security Agent; and

(d) you will not exercise any right to terminate the Contract[s] or take any action to amend or supplement the Contract[s] without the prior written consent of the Security Agent.

6. This notice (and any acknowledgement) is governed by Irish law and is subject to the jurisdiction of the Irish courts.

Yours faithfully

---

for and on behalf of

[INSERT NAME]

[On copy]

To: [INSERT NAME]

Copy to: [INSERT NAME]

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in paragraphs 5(a) to 5(d) in the above notice. We further agree to notify you of any claim made under the Contract[s].

- We are aware that you are relying on this letter in connection with your rights under the above-mentioned assignment.
- This letter is governed by Irish law and is subject to the jurisdiction of the Irish courts.

Yours faithfully

---

for and on behalf of [INSERT NAME]

Dated: [INSERT DATE]

[INSERT EXECUTION BLOCKS]

## PART 2 - BANK ACCOUNTS

To: [INSERT NAME]

Dated: [INSERT DATE]

### RE: Notice of Assignment – Bank Account

Dear Sirs

1. We hereby give notice that under a mortgage debenture, dated [•] (the “**Mortgage Debenture**”), made between (1) ourselves and (2) [•] (the “**Security Agent**”), we have assigned absolutely to the Security Agent, on the terms set out in the Mortgage Debenture, all our present and future, right, title and interest in respect of any monies standing to the credit of the accounts maintained by us with you, more particular details of which are set out in the Schedule to this Notice (the “**Bank Accounts**”).
2. We irrevocably authorise and instruct you at any time after receipt by you of a written notice from the Security Agent confirming that a Declared Default has occurred:
  - (a) to disclose to the Security Agent without any reference to or further authority from us (and without any enquiry by you as to the justification for such disclosure), such information relating to any Bank Account as the Security Agent may at any time and from time to time request;
  - (b) to hold all sums from time to time standing to the credit of any Bank Account to the order of the Security Agent;
  - (c) to pay or release all or any part of the sums (whether representing principal or interest) from time to time standing to the credit of any Bank Account only in accordance with the written instructions given to you by the Security Agent from time to time;
  - (d) to comply with the terms of any written notice or instructions in any way relating to, or purporting to relate to, the Mortgage Debenture, the sums (whether representing principal or interest) standing to the credit of any Bank Account which you receive at any time from the Security Agent without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction; and
  - (e) to send copies of all notices and other information relating to the Account Bank to the Security Agent.
3. For the avoidance of doubt, we confirm that we are permitted to withdraw any amount from the Bank Accounts without the prior consent of the Security Agent prior to receipt by you of a notice from the Security Agent. We acknowledge that you may comply with the instructions in this notice without any further reference to or permission or confirmation from us and without enquiry by you as to the justification for or validity of any request notice or instruction.
4. The provisions of this notice may only be revoked or amended with the prior written consent of the Security Agent.
5. Please confirm your agreement to the above by completing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us) that:
  - (a) you accept the instructions and authorisations contained in this notice and you undertake to act in accordance with and comply with the terms of this notice;
  - (b) you have not, at the date this notice is returned to the Security Agent, received notice of the assignment or charge or the grant of any security or other interest of any third party in or to



the Bank Accounts or any monies standing to the credit of any Bank Account and you will notify the Security Agent promptly if you should do so in future;

- (c) you have neither claimed nor exercised, and irrevocably undertake not to claim or exercise any right of combination, consolidation, set-off, counterclaim or other right in respect of any monies standing or accruing to the credit of any of the Bank Accounts; and
- (d) following receipt by you of a notice from the Security Agent to that effect, you will not permit any amount to be withdrawn from any Bank Account without the prior written consent of the Security Agent.

6. This notice (and any acknowledgement) is governed by Irish law and is subject to the jurisdiction of the Irish courts.

Yours faithfully

---

for and on behalf of

[INSERT NAME]

**Schedule**  
**The Bank Accounts**  
**[Details]**

**[On copy]**

To: **[INSERT NAME]**

Copy to: **[INSERT NAME]**

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in paragraphs 5(a) to 5(d) in the above notice.

- We are aware that you are relying on this letter in connection with your rights under the above-mentioned assignment.
- This letter is governed by Irish law and is subject to the jurisdiction of the Irish courts.

Yours faithfully

---

for and on behalf of **[INSERT NAME]**

Dated: **[INSERT DATE]**

**[INSERT EXECUTION BLOCKS]**

**SCHEDULE 3**

**FORM 52**

Specific charge for present and future advances arising on the creation of a commercial mortgage or debenture, (rules 52, 105)

**LAND REGISTRY**

<b>Date:</b>	
Secured party:	
Mortgagor:	
Mortgaged Property subject to specific charge: The property comprised in <b>Folio</b> [INSERT] <b>County</b> [INSERT] <b>ALL THAT</b> the property known as (use a continuation sheet if necessary)	
Mortgage Conditions: This Mortgage is supplemental to a mortgage debenture dated [•] (the " <b>Mortgage Debenture</b> "), made between (1) the Mortgagor and (2) [•] (the " <b>Security Agent</b> ") and all the provisions, stipulations and powers contained in, and subsisting under, the Mortgage Debenture shall apply as if they were set out in full in this charge with such modifications only as are necessary to make the same applicable to this security. The term " <b>Secured Obligations</b> " has the meaning given to it in the Mortgage Debenture.	
<b>SPECIFIC CHARGE:</b> As security for the payment and discharge of the Secured Obligations, the Mortgagor as beneficial owner (and also in the case of registered land as registered owner or as the person entitled to be registered as registered owner) hereby charges in favour of the Secured party the Mortgaged Property with the payment of the Secured Obligations, and assents to the registration of this charge as a burden on the Mortgaged Property. The Mortgagor acknowledges that the security created in this charge forms one transaction with the security created in the Mortgage Debenture for payment of the Secured Obligations.	
Signatures:	
Signed and Delivered as a deed: ..... Signature of witness: ..... Name of witness: ..... Address of witness: ..... Occupation of witness: .....	Given under the common seal of the mortgagor: ..... Signature of witness: ..... Name of witness: ..... Address of witness: ..... Occupation of witness: ..... (use a continuation sheet for additional signatories)
Note - For execution and the attestation of the execution of a charge - see Rules 54 and 55.	

**SCHEDULE 4**

**SECURITIES**

**PART 1 - DIVIDEND PAYMENT MANDATE**

To: The Secretary

[INSERT NAME] Limited

Dated: [INSERT DATE]

**Re: Debenture dated [INSERT DATE] between (1) us, and (2) [●], (the “Security Agent”), in respect of shares in [●] Limited (a company registered in Ireland and having company number [●]) (the “Chargor”) (the “Debenture”)**

We hereby authorise and direct you to pay to the Security Agent any and all cash dividends and any other distributions, interest or other income and assets receivable (whether in the nature of capital or income) paid or payable on our shares in the Chargor, which are registered in our name and which are subject to the Debenture.

On receipt of this mandate please acknowledge to the Security Agent that you will act in accordance with the instructions contained in this mandate. This request is irrevocable.

Compliance with this request shall be a good discharge to us and the Chargor.

Signed by:

\_\_\_\_\_  
[INSERT NAME]

**PART 2 - IRREVOCABLE PROXY**

Dated: [INSERT DATE]

I, [INSERT NAME], being a member of [•] Limited (a company registered in Ireland and having company number [•]) (the “**Chargor**”) hereby irrevocably appoint:

[•] (the “**Security Agent**”) as our proxy to vote for us and on our behalf at meetings of the shareholders of the Chargor, in respect of any existing or future shares in the Chargor which may have been or may from time to time be issued to us and/or registered in our name and which are subject to a Debenture dated [INSERT DATE] between (1) us and (2) the Security Agent.

This proxy is irrevocable.

The person appointed as proxy is authorised to vote as that person thinks fit.

Signed by:

\_\_\_\_\_  
[INSERT NAME]

**PART 3 - LETTER OF AUTHORITY**

To: [INSERT NAME] (the Security Agent)

Dated: [INSERT DATE]

**Re: Debenture dated [INSERT DATE] between (1) us, and (2) [•], (the “Security Agent”), in respect of shares in [•] Limited (a company registered in Ireland and having company number [•]) (the “Chargor”) (the “Debenture”)**

Dear Sirs

Capitalised terms not otherwise defined in this letter shall have the same meanings as ascribed to those terms in the Debenture.

Items (a) to (c) below were all deposited by us with the Security Agent, under the terms of the Debenture. We hereby unconditionally and irrevocably authorise the Security Agent to date and otherwise complete:

- (a) the stock transfer form in respect of the Securities;
- (b) the dividend payment mandate in respect of the Securities; and
- (c) the irrevocable voting proxy in respect of the Securities,

after the occurrence of a Declared Default.

Yours faithfully

Signed by:

\_\_\_\_\_  
[INSERT

NAME]

IN WITNESS of which the Chargor and the Security Agent have executed and delivered this Deed as a deed on the date specified on line 1 of page 1.

**THE CHARGOR**

Present when the common seal of  
**HOSTELWORLD.COM LIMITED** was  
affixed hereto and delivered as a deed

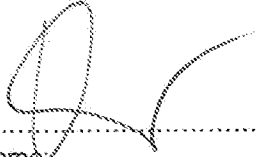


Caroline Sherry  
Signature of director  
CAROLINE SHERRY  
Print name

John Buggan  
Signature of director/secretary  
JOHN BUGGAN  
Print name

**THE SECURITY AGENT**

Signed for and on behalf of **GLAS** )  
**TRUST CORPORATION LIMITED:** )  
 )  
 )



.....  
Name:

Emma Batchelor  
Transaction Manager