

MR01

Particulars of a charge

714426/23



Go online to file this information  
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A fee is payable with this form  
Please see 'How to pay' on the last page.

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument.

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument. Use form MR08.

For further information, please  
refer to our guidance at:  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**



\*A8JQEZ0G\*

A27

06/12/2019

#21

COMPANIES HOUSE

FRIDAY

**1 Company details**

Company number 0 7 0 2 9 8 4 6

Company name in full ☒ SYNCREON UK HOLDINGS LIMITED

6 For official use

**Filing in this form**

Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

**2 Charge creation date**

Charge creation date ☒ 0 4 1 2 2 0 1 9

**3 Names of persons, security agents or trustees entitled to the charge**

Please show the names of each of the persons, security agents or trustees  
entitled to the charge.

Name ☒ Citibank N.A. as Administrative Agent and  
Collateral Agent

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below.

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge.

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4

**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

nil

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ Yes

☐ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

**Negative Pledge**

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

8

**Trustee statement <sup>1</sup>**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06).

9

**Signature**

Please sign the form here.

Signature

Signature

X Weil, Gotlib & Manges (London) LLP X

This form must be signed by a person with an interest in the charge.

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Chris Sheppard

Company name

Weil Gotshal and Manges (London) LLP

Address

110 Fetter Lane

Post town

London

County/Region

Postcode

E C 4 A 1 A Y

Country

UK

DX

Telephone

0207 903 1062



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



### Important information

**Please note that all information on this form will appear on the public record.**



### How to pay

**A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.**

Make cheques or postal orders payable to 'Companies House.'



### Where to send

**You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:**

#### For companies registered in England and Wales:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

#### For companies registered in Scotland:

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

#### For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



### Further information

For further information, please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 7029846

Charge code: 0702 9846 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th December 2019 and created by SYNCREON UK HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th December 2019.

P

Given at Companies House, Cardiff on 10th December 2019



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

Weil, Gotshal & Manges (London) LLP  
110 Fetter Lane  
London EC4A 1AY  
+44 20 7903 1000 main tel  
+44 20 7903 0990 main fax  
weil.com

**Weil**

Execution version

DATED 4 December 2019

**ACCOUNT CHARGE**

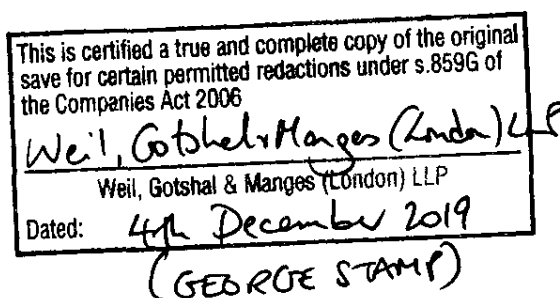
**THE COMPANIES IDENTIFIED IN SCHEDULE 1**

**as Original Chargors**

**and**

**CITIBANK, N.A.**

**as Administrative Agent**



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**THIS DEED** (this “Charge”) is dated 4 December 2019 and made between:

- (1) **THE COMPANIES** whose names, registered numbers and registered offices are set out in Schedule 1 (*Original Chargors*) (the “**Original Chargors**”); and
- (2) **CITIBANK, N.A.** as administrative agent and collateral agent for the Secured Parties on the terms and conditions set out in the Credit Agreement (the “**Administrative Agent**”, which expression shall include any person for the time being appointed as administrative agent or collateral agent for the purpose of, and in accordance with, the Credit Agreement).

**IT IS AGREED** as follows:

## **1 DEFINITIONS AND INTERPRETATION**

### **1.1 Definitions**

Terms defined in the Credit Agreement shall, unless otherwise defined in this Charge, have the same meaning when used in this Charge and in addition:

“**Account**” means any account in England and Wales opened or maintained by any of the Chargors with the Administrative Agent or any other financial institution (and any replacement account or subdivision or sub-account of that account) and all Related Rights.

“**Act**” means the Law of Property Act 1925.

“**Additional Chargor**” means any entity that becomes a Chargor by executing a Deed of Accession.

“**Cash Dominion Notice**” has the meaning given to it in the relevant notice of charge that has been delivered in accordance with Clause 5.2 (*Notices of charge: Accounts*).

“**Cash Dominion Revocation**” has the meaning given to it in the relevant notice of charge that has been delivered in accordance with Clause 5.2 (*Notices of charge: Accounts*).

“**Charged Property**” means all the assets and undertaking of any Chargor which from time to time are the subject of the Security created or expressed to be created in favour of the Administrative Agent by or pursuant to this Charge.

“**Chargor**” means an Original Chargor or an Additional Chargor.

“**Collateral Rights**” means all rights, powers and remedies of the Administrative Agent provided by or pursuant to this Charge or by law.

“**Credit Agreement**” means the credit agreement dated 1 October 2019 between, amongst others, syncreon Group B.V. as a Borrower and Citibank, N.A. as the Administrative Agent (as amended, restated, amended and restated, supplemented, extended or otherwise modified from time to time).

“**Deed of Accession**” means a deed substantially in the form of Schedule 4 (*Form of Deed of Accession*) or in any form agreed between the Parent and the Administrative Agent (both acting reasonably).

“**Enforcement Event**” means the occurrence of an Event of Default which is continuing.

“**Enforcement Event Notice**” has the meaning given to it in the relevant notice of charge that has been delivered in accordance with Clause 5.2 (*Notices of charge: Accounts*).

“**Event of Default**” has the meaning given to it in the Credit Agreement.

**“Excluded Asset”** has the meaning given to it in the Credit Agreement.

**“Existing April 2019 Debenture”** means the debenture dated 15 April 2019 between certain of the Original Chargers and Cantor Fitzgerald Securities (as administrative agent thereunder).

**“Existing Debentures”** means, together, the Existing April 2019 Debenture, the Existing June 2019 Debenture, the Existing October 2019 Debenture – Cantor, the Existing October 2019 Debenture – Citibank and the Existing December 2019 Account Charge.

**“Existing December 2019 Account Charge”** means the account charge dated on or around the date of this Charge between certain of the Original Chargers and Cantor Fitzgerald Securities (as administrative agent thereunder).

**“Existing June 2019 Debenture”** means the debenture dated 21 June 2019 between certain of the Original Chargers and Cantor Fitzgerald Securities (as administrative agent thereunder).

**“Existing October 2019 Debenture - Cantor”** means the debenture dated 1 October 2019 between certain of the Original Chargers and Cantor Fitzgerald Securities (as administrative agent thereunder).

**“Existing October 2019 Debenture - Citibank”** means the debenture dated 1 October 2019 between certain of the Original Chargers and Citibank, N.A. (as administrative agent thereunder).

**“Intercreditor Agreement”** means the intercreditor agreement dated 1 October 2019 between, amongst others, Citibank, N.A. (as ABL Credit Agreement Collateral Agent (as defined therein)) and Cantor Fitzgerald Securities (as Initial Term Loan Credit Agreement Collateral Agent (as defined therein)) as amended, restated, amended and restated, supplemented, extended or otherwise modified from time to time.

**“Parent”** means syncreon UK Holdings Limited, a company incorporated under the laws of England and Wales with registered number 07029846.

**“Receiver”** means a receiver or receiver and manager or (where permitted by law) administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment.

**“Related Rights”** means, in relation to any Account:

- (a) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that Account; and
- (b) any monies and proceeds paid or payable in respect of that Account.

**“Required Lenders”** has the meaning given to such term in the Credit Agreement.

**“Secured Obligations”** has the meaning given to the term “ABL Obligations” in the Intercreditor Agreement.

**“Security”** has the meaning given to the term “Lien” as defined in the Credit Agreement.

**“Subsidiary”** has the meaning given to the term “subsidiary” as defined in the Credit Agreement.

## **1.2 Interpretation**

In this Charge:

- (a) the rules of interpretation contained in section 1.03 (*Terms Generally*) and section 1.04 (*Foreign Law Terms and Interpretive Principles*) of the Credit Agreement shall apply to the construction of this Charge;
- (b) any reference to the **Administrative Agent**, the **Chargors** or the **Secured Parties** shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees in accordance with their respective interests; and
- (c) references in this Charge to any Clause or Schedule shall be to a Clause or Schedule contained in this Charge.

### **1.3 Inconsistency**

- (a) In the event of any inconsistency arising between (i) any of the provisions of this Charge and (ii) the Credit Agreement and the Intercreditor Agreement, the provisions of the Credit Agreement and the Intercreditor Agreement shall prevail and nothing that is permitted under the Credit Agreement or the Intercreditor Agreement shall be prohibited under this Charge.
- (b) To the extent that the provisions of this Charge are inconsistent with those of the Loan Guaranty entered into by the Chargors, the provisions of that Loan Guaranty shall prevail.

### **1.4 Deed**

It is intended that this Charge takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

### **1.5 Intercreditor Agreement**

Notwithstanding anything herein to the contrary, the Security granted to the Administrative Agent in the Charged Property pursuant to this Charge and the exercise of any right or remedy by the Administrative Agent hereunder are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and this Charge, the terms of the Intercreditor Agreement shall govern and control.

## **2 PAYMENT OF SECURED OBLIGATIONS**

### **2.1 Covenant to pay**

Each Chargor hereby covenants with the Administrative Agent (for itself and as collateral agent acting as security trustee for the Secured Parties) and the other Secured Parties that it shall on demand pay and discharge all Secured Obligations, as and when they fall due in accordance with their terms (and subject to any limits on liability expressly stated in the Loan Documents), which the Chargors may at any time have to the Administrative Agent (whether for its own account or as security trustee for the Secured Parties) or any of the other Secured Parties under or pursuant to the Loan Documents (including this Charge) including any liabilities in respect of any further advances made under the Loan Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) Each Chargor shall pay to the Administrative Agent when due and payable every sum at any time owing, due or incurred by such Chargor to the Administrative Agent (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties in respect of any such liabilities.

### **2.2 Interest on demands**

If a Chargor fails to pay any sum on the due date for payment of that sum the Chargor shall pay interest on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from the date of demand until the date of payment

calculated on a daily basis at the rate determined by and in accordance with the provisions of section 2.13 (*Interest*) of the Credit Agreement.

### **3 FIXED CHARGE AND FLOATING CHARGE**

#### **3.1 Fixed charge**

Each Chargor hereby charges with full title guarantee subject to the Existing Debentures, in favour of the Administrative Agent as security trustee for the Secured Parties as continuing security for the payment and discharge of the Secured Obligations, by way of fixed charge all that Chargor's right, title and interest from time to time in and to all monies from time to time standing to the credit of the Accounts (including any interest and other sums accruing thereon), together with all of its rights, title and interest in, and benefits and proceeds deriving from or arising in connection with, the Accounts, both present and future.

#### **3.2 Floating charge**

- (a) Each Chargor hereby charges with full title guarantee, subject to the Existing Debentures, in favour of the Administrative Agent as security trustee for the Secured Parties as further security for the payment and discharge of the Secured Obligations by way of floating charge all that Chargor's right, title and interest from time to time in and to all monies from time to time standing to the credit of the Accounts (including any interest and other sums accruing thereon), together with all of its rights, title and interest in, and benefits and proceeds deriving from or arising in connection with, the Accounts both present and future.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to each floating charge created pursuant to this Clause 3.2 (*Floating charge*).

#### **3.3 Excluded Assets**

Any asset that constitutes an Excluded Asset shall be excluded from the fixed charge Security created by this Charge until such time as the relevant asset ceases to constitute an Excluded Asset, at which point the fixed charge Security created by this Charge shall automatically and immediately apply to such asset (or any portion thereof).

### **4 CRYSTALLISATION OF FLOATING CHARGE**

#### **4.1 Crystallisation: by notice**

The Administrative Agent may at any time by notice in writing to a Chargor convert the floating charge created by Clause 3.2 (*Floating charge*) with immediate effect into a fixed charge as regards any property or assets specified in the notice if:

- (a) an Enforcement Event has occurred; or
- (b) the Administrative Agent considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
- (c) the Administrative Agent considers that it is necessary in order to protect the priority of the Security created or expressed to be created in favour of the Administrative Agent by or pursuant to this Charge.

#### **4.2 Crystallisation: automatic**

Notwithstanding Clause 4.1 (*Crystallisation by notice*) and without prejudice to any law which may have a similar effect, the floating charge will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the assets subject to the floating charge if:

- (a) any Chargor creates or attempts to create any Security (other than any Security which is expressly permitted under this Charge) over any of the Charged Property; or
- (b) any person levies or attempts to levy any distress, execution or other process against any of the Charged Property which is not discharged within 14 days; or
- (c) a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of any Chargor or an administrator is appointed to any Chargor; or
- (d) any person (who is entitled to do so) gives notice of its intention to appoint an administrator to any Chargor or files such a notice with the court.

## **5 PERFECTION OF SECURITY**

### **5.1 Notices of charge: Accounts**

Subject to and without limiting Section 5.13 (*Cash Management*) of the Credit Agreement, each Chargor shall (i) promptly following execution of this Charge, (ii) promptly upon the opening of any new Account from time to time and (iii) promptly upon the request of the Administrative Agent from time to time, in respect of any Account, deliver to the relevant bank or financial institution with which each Account is opened or maintained (or procure delivery of) a notice of charge (substantially in the form set out in Schedule 3 (*Form of Notice of Charge of Accounts*) or otherwise in form and substance reasonably satisfactory to the Administrative Agent) duly executed by or on behalf of the relevant Chargor and shall use all reasonable endeavours to procure that each notice is acknowledged promptly by the counterparty, provided that if the relevant Chargor has not been able to obtain such acknowledgement from the relevant counterparty any obligation to continue to obtain such acknowledgement shall cease on the date falling 20 Business Days after the date of service of the relevant notice provided the relevant Chargor has given the Administrative Agent evidence of its continual attempts to obtain such acknowledgement during such period.

### **5.2 Further advances**

Subject to the terms of the Credit Agreement, each Lender (as defined in the Credit Agreement) is under an obligation to make further advances to the Borrowers and that obligation will be deemed to be incorporated into this Charge as if set out in this Charge.

## **6 FURTHER ASSURANCE**

### **6.1 Necessary action**

Each Chargor shall at its own expense take all such action as necessary or that the Administrative Agent may reasonably specify (including making all filings and registrations) for the purpose of the creation, perfection, protection, confirmation or maintenance of any Security created or intended to be created in favour of the Administrative Agent by or pursuant to this Charge.

### **6.2 Implied covenants for title**

The obligations of each Chargor under this Charge shall be in addition to the covenants for title deemed to be included in this Charge by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994.

### **6.3 Value of security**

Each Chargor shall not do or cause or permit to be done anything which may materially depreciate, jeopardise or otherwise prejudice the value of the Security created or intended to be created by this Charge.

## **7 NEGATIVE PLEDGE AND DISPOSALS**

### **7.1 Security**

Each Chargor shall not, at any time during the subsistence of this Charge, create or permit to subsist any Security over all or any part of the Charged Property other than Security which is expressly permitted pursuant to the Credit Agreement or has been created pursuant to the Existing Debentures.

### **7.2 No disposal of interests**

Each Chargor shall not (and shall not agree to) at any time during the subsistence of this Charge, except as permitted pursuant to the Credit Agreement or as required pursuant to the Existing Debentures:

- (a) execute any transfer, lease or assignment of, or other right to use, all or any part of the Charged Property; or
- (b) create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property; or
- (c) other than in the ordinary course of its business, assign or otherwise dispose of any interest in any Account and no right, title or interest in relation to any Account maintained with the Administrative Agent, shall be capable of assignment or other disposal.

## **8 REPRESENTATIONS AND WARRANTIES**

**8.1** Each Chargor makes each representation and warranty set out in article 3 of the Credit Agreement by Holdings or any Borrower with respect to such Chargor to the Administrative Agent and the other Secured Parties as if such representation or warranty was set out in full in this Charge.

**8.2** In addition, each Chargor makes represents and warrants to the Administrative Agent and the other Secured Parties on the date of this Charge that all of its Accounts are identified in Schedule 2 (*Details of Accounts*), save for any bank accounts that constitute Excluded Assets as of the date of this Charge and it is the legal and beneficial owner of the Accounts in its name with full power to maintain such Accounts.

**8.3** The representations and warranties of the Chargors set out in Clause 8.1 and Clause 8.2 shall survive the execution of this Charge, are made as of the date hereof and are deemed to be repeated by reference to the facts and circumstances then existing on each date on which the representations and warranties set out in article 3 of the Credit Agreement are deemed to be repeated.

## **9 ACCOUNTS**

### **9.1 Accounts: notification and variation**

*Each Chargor shall, unless otherwise permitted by the Credit Agreement, during the subsistence of this Charge:*

- (a) promptly deliver to the Administrative Agent on the date of this Charge (and, if any change occurs thereafter, on the date of such change), details of each Account maintained by it with any bank or financial institution (other than with the Administrative Agent);
- (b) maintain each Account; and
- (c) not, without the Administrative Agent's prior written consent, permit or agree to any variation of the rights attaching to any Account or close any Account.

## **9.2 Accounts: operation before an Enforcement Event**

- (a) Prior to the occurrence of an Enforcement Event and except during a Cash Dominion Period in accordance with section 5.13 (*Cash Management*) of the Credit Agreement, each Chargor shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account.
- (b) During a Cash Dominion Period, the Administrative Agent shall be entitled to serve a Cash Dominion Notice on any relevant bank or financial institution to whom a notice of charge has been delivered in accordance with Clause 5.1 (*Notices of charge: Accounts*).
- (c) Upon the termination of a Cash Dominion Period (as confirmed by Holdings to the Administrative Agent in writing), the Administrative Agent shall promptly serve a Cash Dominion Revocation on any relevant bank or financial institution to whom a Cash Dominion Notice has been previously delivered.

## **9.3 Accounts: operation after an Enforcement Event**

- (a) After the occurrence of an Enforcement Event, no Chargor shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account except with the prior written consent of the Administrative Agent.
- (b) After the occurrence of an Enforcement Event, the Administrative Agent shall be entitled to serve an Enforcement Event Notice on any relevant bank or financial institution to whom a notice of charge has been delivered in accordance with Clause 5.1 (*Notices of charge: Accounts*).

## **9.4 Accounts: application of monies**

Upon the occurrence of an Enforcement Event, the Administrative Agent shall be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 14 (*Application of Monies*).

# **10 ENFORCEMENT OF SECURITY**

## **10.1 Enforcement**

If at any time after the occurrence of an Enforcement Event, or if the Administrative Agent so requires in order to protect the interests of the Secured Parties, or if a Chargor requests the Administrative Agent to exercise any of its powers under this Charge, or if a petition or application is presented for the making of an administration order in relation to such Chargor, or if any person who is entitled to do so gives written notice of its intention to appoint an administrator of the Chargor or files such a notice with the court, the Security created by or pursuant to this Charge is immediately enforceable and the Administrative Agent may, without obligation and without further notice to the Chargor (provided at all times that any notices required to be delivered by the Administrative Agent to the relevant Chargor pursuant to this Charge have been delivered) or prior authorisation from any court, in its absolute discretion:

- (a) enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property and the Administrative Agent (or its nominee(s)) shall have an immediate and absolute power of sale or other disposition over the Charged Property; and
- (b) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Act (as varied or extended by this Charge) on mortgagees

and by this Charge on any Receiver or otherwise conferred by law on mortgagees or Receivers.

#### **10.2 No liability as mortgagee in possession**

Neither the Administrative Agent nor any of its nominees nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable.

#### **10.3 Right of appropriation**

To the extent that any of the Charged Property constitutes "financial collateral" and this Charge and the obligations of the relevant Chargor hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226) (the **Regulations**)) upon the occurrence of an Enforcement Event the Administrative Agent shall have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be in the case of cash, the amount standing to the credit of each of the Accounts, together with any accrued but unposted interest, at the time the right of appropriation is exercised.

### **11 EXTENSION AND VARIATION OF THE ACT**

#### **11.1 Extension of powers**

The power of sale or other disposal conferred on the Administrative Agent, its nominees) and any Receiver by this Charge shall operate as a variation and extension of the statutory power of sale under section 101 of the Act and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Charge.

#### **11.2 Restrictions**

The restrictions contained in sections 93 and 103 of the Act shall not apply to this Charge or to the exercise by the Administrative Agent of its right to consolidate all or any of the Security created by or pursuant to this Charge with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Administrative Agent without notice to the relevant Chargor on or at any time after the occurrence of an Enforcement Event.

#### **11.3 Power of leasing**

The statutory powers of leasing may be exercised by the Administrative Agent at any time on or after the occurrence of an Enforcement Event and the Administrative Agent and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by sections 99 and 100 of the Act.

#### **11.4 Transfer of Security**

At any time after the occurrence of an Enforcement Event, the Administrative Agent may (but shall not be obligated to):

- (a) *redeem any prior Security against any Charged Property; and/or*
- (b) *procure the transfer of any such Security to itself; and/or*

- (c) settle and pass the accounts of the prior mortgagee or chargee, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the relevant Chargor.

The relevant Chargor shall pay to the Administrative Agent immediately on demand the costs and expenses incurred by the Administrative Agent in taking any action contemplated by Clause 11.4 (a), including the payment of any principal or interest.

#### **11.5 Suspense account**

If the Security created by this Charge is enforced at a time when no amount is due under the Loan Documents but at a time when amounts may or will become due, the Administrative Agent (or any Receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account.

### **12 APPOINTMENT OF RECEIVER OR ADMINISTRATOR**

#### **12.1 Appointment and removal**

Upon the occurrence of an Enforcement Event, or if a petition or application is presented for the making of an administration order in relation to any Chargor, or if any person who is entitled to do so gives written notice of its intention to appoint an administrator of the relevant Chargor or files such a notice with the court or if requested to do so by the relevant Chargor, the Administrative Agent may by deed or otherwise (acting through an authorised officer of the Administrative Agent), without further prior notice to the relevant Chargor:

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Property;
- (b) appoint two or more Receivers of separate parts of the Charged Property;
- (c) remove (so far as it is lawfully able) any Receiver so appointed;
- (d) appoint another person(s) as an additional or replacement Receiver(s); and
- (e) appoint one or more persons to be an administrator of the relevant Chargor.

#### **12.2 Capacity of Receivers**

Each person appointed to be a Receiver pursuant to Clause 12.1 (*Appointment and removal*) shall be:

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver;
- (b) for all purposes shall be deemed to be the agent of the relevant Chargor which shall be, subject to Clause 17.5 (*No Liability*), solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Administrative Agent; and
- (c) entitled to remuneration for his services at a rate to be fixed by the Administrative Agent from time to time (without being limited to the maximum rate specified by the Act).

#### **12.3 Statutory powers of appointment**

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Administrative Agent under the Act (as extended by this Charge) or otherwise

and such powers shall remain exercisable from time to time by the Administrative Agent in respect of any part of the Charged Property Any restriction imposed by law on the right of a mortgagee to appoint a receiver (including under section 109(1) of the Act) does not apply to this Charge.

### **13 POWERS OF RECEIVER**

Every Receiver shall (subject to any restrictions in the instrument appointing him but *notwithstanding any winding-up or dissolution of the relevant Chargor*) have and be entitled to exercise, in relation to the Charged Property (and any assets of the relevant Chargor which, when got in, would be Charged Property) in respect of which he was appointed, and as varied and extended by the provisions of this Charge (in the name of or on behalf of the relevant Chargor or in his own name and, in each case, at the cost of the relevant Chargor):

- (a) all the powers conferred by the Act on mortgagors and on mortgagees in possession and on receivers appointed under the Act;
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which the relevant Chargor itself could do or omit to do; and
- (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of the relevant Chargor) which seem to the Receiver to be incidental or conducive to (a) any of the functions, powers, authorities or discretions conferred on or vested in him or (b) the exercise of the Collateral Rights (including realisation of all or any part of the Charged Property) or (c) bringing to his hands any assets of the relevant Chargor forming part of, or which when got in would be, Charged Property.

### **14 APPLICATION OF MONIES**

All monies received or recovered by the Administrative Agent, its nominee(s) or any Receiver pursuant to this Charge or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Act) be applied first in the payment of the costs, charges and expenses incurred and payments made by the Receiver, the payment of his remuneration and the discharge of any liabilities incurred by the Receiver in, or incidental to, the exercise of any of his powers, and thereafter shall be applied by the Administrative Agent (notwithstanding any purported appropriation by any Chargor) in accordance with the terms of the Intercreditor Agreement.

### **15 PROTECTION OF PURCHASERS**

#### **15.1 Consideration**

The receipt of the Administrative Agent, its nominee(s) or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Property or making any acquisition, the Administrative Agent, its nominee(s) or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

#### **15.2 Protection of purchasers**

No purchaser or other person dealing with the Administrative Agent, its nominee(s) or any Receiver appointed under this Charge shall be bound to inquire whether the right of the Administrative Agent, such nominee(s) or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Administrative Agent, such nominee(s) or such Receiver in such dealings.

## **16 POWER OF ATTORNEY**

### **16.1 Appointment and powers**

Subject to Clause 16.2, each Chargor by way of security irrevocably appoints the Administrative Agent, any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Administrative Agent, and any Receiver jointly and severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:

- (a) carrying out any obligation imposed on the relevant Chargor by this Charge (including the completion, execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Property); and
- (b) enabling the Administrative Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers, authorities and discretions conferred on them by or pursuant to this Charge or by law (including, without limitation, the exercise of any right of a legal or beneficial owner of the Charged Property) and (without prejudice to the generality of the foregoing) to execute as a deed or under hand and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it may reasonably deem proper in or for the purpose of exercising any of such rights, powers, authorities and discretions;

### **16.2 Exercise of power of attorney**

- (a) The Administrative Agent may only exercise the power of attorney granted pursuant to Clause 16.1 (*Appointment and powers*) after:
  - (i) the occurrence of an Event of Default which is continuing; or
  - (ii) a Chargor has failed to comply with any obligation imposed on such Chargor by this Charge within five Business Days of being notified of that failure and being requested to comply.
- (b) Any Receiver may only exercise the power of attorney granted pursuant to Clause 16.1 (*Appointment and powers*) after an Enforcement Event.

### **16.3 Ratification**

Each Chargor shall ratify and confirm all things done lawfully and all documents executed by any attorney in the proper exercise or purported exercise of all or any of his powers.

### **16.4 Administrative Agent's power to remedy breaches**

If at any time (subject to the expiry of an applicable grace period set out in the Charge or the Credit Agreement) any Chargor fails to perform any of the covenants contained in this Charge it shall be lawful for the Administrative Agent, but the Administrative Agent shall have no obligation, to take such action on behalf of the relevant Chargor (including, without limitation, the payment of money) as may in the Administrative Agent's opinion be required to ensure that such covenants are performed. Any losses, costs, charges and expenses incurred by the Administrative Agent in taking such action shall be reimbursed by the relevant Chargor on demand in accordance with Clause 23 (*Expenses*) this Charge.

## **17 EFFECTIVENESS OF SECURITY**

Continuing security:

- (a) The Security created by or pursuant to this Charge shall remain in full force and effect as a continuing security for the Secured Obligations unless and until the Secured Obligations have been irrevocably and unconditionally discharged in full to the satisfaction of the Administrative Agent, and the Secured Parties have no commitment or liability, whether present or future, actual or contingent, pursuant to any Loan Document; and
- (b) No part of the Security from time to time intended to be constituted by the Charge will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

#### **17.1 Cumulative rights**

The Security created by or pursuant to this Charge and the Collateral Rights shall be cumulative, in addition to and independent of every other security which the Administrative Agent or any Secured Party may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law. No prior security held by the Administrative Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Property shall merge into the Security constituted by this Charge.

#### **17.2 No prejudice**

The Security created by or pursuant to this Charge and the Collateral Rights shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to any Chargor or any other person, or the Administrative Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties or by any variation of the terms of the trust upon which the Administrative Agent holds the Security or by any other thing which might otherwise prejudice that Security or any Collateral Right.

#### **17.3 Remedies and waivers**

No failure on the part of the Administrative Agent to exercise, or any delay on its part in exercising, any Collateral Right shall operate as a waiver of that Collateral Right, nor shall any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right.

#### **17.4 No liability**

None of the Administrative Agent, its nominee(s) or any Receiver shall be liable by reason of (a) taking any action permitted by this Charge or (b) any neglect or default in connection with the Charged Property or (c) taking possession of or realising all or any part of the Charged Property except in the case of gross negligence or wilful default upon its part.

#### **17.5 Partial invalidity**

If, at any time, any provision of this Charge is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Charge nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the Security intended to be created by or pursuant to this Charge is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security.

#### **17.6 Waiver of defences**

The obligations of each Chargor under this Charge will not be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Charge (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; or
- (b) the release of any person under the terms of any composition or arrangement with any creditor of any other Chargor or any of the Loan Parties; or
- (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 or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security; or
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person; or
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case however fundamental and of whatsoever nature) or replacement of a Loan Document or any other document or Security or of the Secured Obligations (including, without limitation, any increase to the Secured Obligations as may be agreed by the Parent from time to time); or
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Loan Document or any other document or Security or of the Secured Obligations; or
- (g) any insolvency or similar proceedings.

#### **17.7 Immediate recourse**

Each Chargor waives any right it may have of first requiring any Secured Party (or the Administrative Agent or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from any Chargor under this Charge. This waiver applies irrespective of any law or any provision of this Charge to the contrary.

#### **17.8 Deferral of rights**

Until such time as the Secured Obligations have been discharged in full to the satisfaction of the Administrative Agent, each Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Charge:

- (a) to be indemnified by any Loan Party;
- (b) to claim any contribution from any guarantor of any Loan Party's obligations under this Charge; and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Loan Documents or of any other guarantee or Security taken pursuant to, or in connection with, this Charge by any Secured Party.

#### **17.9 Administrative Agent as trustee**

- (a) The Administrative Agent declares that it holds the Charged Property on trust for the Secured Parties on the terms of the Loan Documents.
- (b) The Administrative Agent shall perform the duties, obligations and responsibilities and exercise the rights, powers, authorities and discretions specifically given to it under or in connection with the Loan Documents together with any other incidental rights, powers, authorities and discretions in accordance with the terms of the Loan Documents.

- (c) If the Administrative Agent determines that all of the Secured Obligations have been fully and finally discharged and no Secured Party is under any further actual or contingent obligation to make advances or provide other financial accommodation to any Chargor pursuant to the Loan Documents, then the trusts set out in this Charge shall be wound up and the Administrative Agent may release any Security constituted by this Charge.
- (d) The rights, powers, authorities and discretions given to the Administrative Agent under or in connection with the Loan Documents shall be supplemental to the Trustee Act 1925 and the Trustee Act 2000 and in addition to any which may be vested in the Administrative Agent by law or regulation or otherwise.
- (e) Section 1 of the Trustee Act 2000 shall not apply to the duties of the Administrative Agent in relation to the trusts constituted by this Charge. Where there are any inconsistencies between the Trustee Act 1925 or the Trustee Act 2000 and the provisions of this Charge, the provisions of this Charge shall, to the extent permitted by law and regulation, prevail and, in the case of any inconsistency with the Trustee Act 2000, the provisions of this Charge shall constitute a restriction or exclusion for the purposes of that Act.

#### **17.10 Additional Security**

The Security constituted by this Charge is in addition to and not in any way prejudiced by any other guarantees or security now or subsequently held by any of the Secured Parties.

#### **18 SET-OFF**

Following an Enforcement Event, each Chargor authorises the Administrative Agent (but the Administrative Agent shall not be obliged to exercise such right) to set off against the Secured Obligations any amount or other obligation (contingent or otherwise) owing by the Administrative Agent to any Chargor and apply any credit balance to which the relevant Chargor is entitled on any account with the Administrative Agent in accordance with Clause 14 (*Application of Monies*) (notwithstanding any specified maturity of any deposit standing to the credit of any such account).

Without prejudice to any right of set-off the Administrative Agent may have under any other Loan Document or otherwise, if any time deposit matures on any account any Chargor has with the Administrative Agent prior to the release of all of the Charged Property when:

- (a) an Event of Default has occurred and is continuing; and
- (b) no Secured Obligation is due and payable.

that time deposit will automatically be renewed for any further maturity which the Administrative Agent considers appropriate.

#### **19 SUBSEQUENT SECURITY INTERESTS**

If the Administrative Agent (acting in its capacity as trustee or otherwise) or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security affecting all or any part of the Charged Property or any assignment or transfer of the Charged Property which is prohibited by the terms of this Charge or the Credit Agreement, all payments made thereafter by or on behalf of each Chargor to the Administrative Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties shall be treated as having been credited to a new account of that Chargor and not as having been applied in reduction of the Secured Obligations as at the time when the Administrative Agent received such notice.

## **20 ASSIGNMENT**

The Administrative Agent may assign and transfer all or any of its rights and obligations under this Charge to any person to whom the rights and benefits of the Administrative Agent are assigned or transferred under and in accordance with the Credit Agreement. The Administrative Agent shall be entitled to disclose such information concerning each Chargor and this Charge as the Administrative Agent considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.

## **21 NOTICES**

The provisions of section 9.01 (*Notices*) of the Credit Agreement shall apply to this Charge as if references to "this Agreement" were references to "this Charge".

## **22 DISCRETION AND DELEGATION**

### **22.1 Discretion**

Any liberty or power which may be exercised or any determination which may be made under this Charge by the Administrative Agent or any Receiver may, save as otherwise provided in this Charge, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons. However, the Administrative Agent shall be under no obligation to exercise such discretion without the consent or direction of the Required Lenders in accordance with the Credit Agreement.

### **22.2 Delegation**

Each of the Administrative Agent and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Charge (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise any subsequent delegation or any revocation of such power, authority or discretion by the Administrative Agent or the Receiver itself Subject to Clause 17.5 (*No Liability*) neither the Administrative Agent nor any Receiver shall be in any way liable or responsible to any Chargor for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

## **23 EXPENSES**

Each Chargor shall reimburse the Administrative Agent and any Receiver for costs and expenses incurred in connection with this Charge and the Security contemplated in this Charge in accordance with section 9.03 (*Expenses, Indemnity*) of the Credit Agreement.

## **24 COUNTERPARTS**

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

## **25 THIRD PARTY RIGHTS**

- (a) Except as provided elsewhere in this Charge, a person who is not a party to this agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Charge.
- (b) Notwithstanding any term of this Charge, the consent of any person who is not a Party is not required to rescind or vary this Charge at any time.

## 26 CONCERNING THE AGENT

26.1 The Administrative Agent is entering into this Charge solely in its capacity as Administrative Agent under the Credit Agreement and pursuant to the direction of the Required Lenders. Notwithstanding anything to the contrary contained in this Charge, the Administrative Agent shall be entitled to the same rights, protections, immunities and indemnities of the Administrative Agent as set forth in the Credit Agreement as if the provisions setting forth those rights, protections, immunities and indemnities are set forth herein.

26.2 As to any matter not expressly provided for by this Charge, the Administrative Agent shall be under no obligation to exercise any discretion in connection with its duties herein, and shall act or refrain from acting as directed in writing by a request of the Required Lenders as permitted by and in accordance with the Credit Agreement, and will be fully protected if it does so, and any action taken, suffered or omitted pursuant hereto or thereto shall be binding on all Secured Parties.

## 27 LIMITATIONS

Each Chargor incorporated under the laws of Germany as a limited liability company (*GmbH*) (each a "**German Chargor**") shall be fully and unconditionally liable for its own (if any) direct obligations under or in connection with the Credit Agreement, including any direct obligations arising of any of the German Chargors under or in connection with the Loan Guaranty (each a "**Relevant German Chargor's Direct Liabilities**"). To the extent any of the German Chargors secures the indebtedness of its direct or indirect shareholder(s) or of a subsidiary of any such shareholder (excluding, for the avoidance of doubt, any direct or indirect subsidiary of any of the German Chargors) which is not a Relevant German Chargor's Direct Liabilities, enforcement and/or demand of the rights, claims, obligations, powers, powers of attorney, delegations, appointments and the security interest(s) created hereunder (together, in relation to each German Chargor, the "**Relevant German Security Interests**") shall be restricted as set out below:

### (a) German Capital Impairment

The parties to this Charge agree that if enforcement of the Relevant German Security Interests would cause the amount of the relevant German Chargor's net assets, as calculated pursuant to clause 28.(b) (i) (*Net Assets*) below, to fall below the amount of its registered share capital (*Stammkapital*) (or increase an existing shortage of its registered share capital) in violation of section 30 of the German Limited Liability Companies Act (*Gesetz betreffend die Gesellschaften mit beschränkter Haftung* or "**GmbHG**"), (such event is hereinafter referred to as a "**German Capital Impairment**"), then the Administrative Agent shall only be entitled to enforce the Relevant German Security Interests to the extent such German Capital Impairment would not occur.

### (b) Net Assets

(i) The calculation of net assets (the "**Net Assets**") shall be determined in accordance with applicable law and the principle of orderly bookkeeping (*Grundsätze ordnungsmäßiger Buchführung*) applying the same accounting principles (*Bilanzierungsgrundsätze*) which have been consistently applied by the relevant German Chargor in preparing its unconsolidated balance sheets (*Jahresabschluss*) (section 42 of the GmbHG and sections 242 and 264 of the German Commercial Code (*Handelsgesetzbuch* or "**HGB**")) in the previous years (for the avoidance of doubt, any amount of profits (*Gewinne*) or reserves (*Rücklagen*) which are not available for distribution to its shareholders in accordance with section 253 subsection (6) HGB, section 268 subsection (8) HGB or section 272 subsection (5) HGB, as applicable, shall not be included in the Net Assets. For the purposes of calculating the Net Assets, the following balance sheet items shall be adjusted as follows:

(A) the amount of any increase in the registered share capital of the relevant German Chargor, which was carried out after the date hereof without the prior written consent of the Administrative Agent, shall be deducted from the amount of the registered share capital of the relevant German Chargor;

(B) amounts that correspond to funds that have been on-lent or otherwise passed on to the relevant German Chargor shall be disregarded;

(C) loans granted to the relevant German Chargor by any of its direct/indirect shareholders shall be disregarded to the extent that the respective direct/indirect shareholder could contribute its receivables (including interest claims) under that loan to the relevant German Chargor without violation of (i) any of the principles that are outlined in the Agreed Security Principles and (ii) any of the terms of any of the Loan Documents; and

(D) financial liabilities incurred by the relevant German Chargor in willful or negligent breach of the Loan Documents shall not be taken into account as liabilities.

(ii) The limitations on enforcement due to the potential German Capital Impairment shall only apply if and to the extent that the management (*Geschäftsführung*) on behalf of the relevant German Chargor will notify the Administrative Agent in writing in reasonable detail within twenty (20) Business Days (or such longer period as has been agreed between the Administrative Agent and the relevant German Chargor) after the Administrative Agent notified the relevant German Chargor of its intention to enforce the Relevant German Security Interests whether and to what extent a German Capital Impairment would occur if a Relevant German Security Interests was enforced (the “**Management Notification**”). Enforcing the Relevant German Security Interests up to the amount which is undisputed between the Administrative Agent and the relevant German Chargor is permitted without limitation.

(iii) In relation to the amount that is disputed, the Administrative Agent and the relevant German Chargor will instruct a firm of recognized international auditors (the “**Auditors**”) to provide an auditors’ determination within thirty (30) Business Days (or such longer period as has been agreed between the Administrative Agent and the relevant German Chargor) from the date on which the Administrative Agent has contested the Management Notification (the “**Auditors’ Determination**”). Such Auditors’ Determination shall set out:

(A) the amount of Net Assets of the relevant German Chargor taking into account the adjustments set out in paragraph 28(b) (i) (*Net Assets*) above, and

(B) the extent (if any) of the German Capital Impairment taking into account the anticipated enforcement of the Relevant German Security Interests.

If the Administrative Agent and the relevant German Chargor do not agree on the appointment of an Auditor within five (5) Business Days from the date the Administrative Agent has disputed the calculation set out in the Management Notification, the Administrative Agent shall be entitled to appoint Auditors in its sole discretion at the Required Lenders’ direction.

Enforcement of the Relevant German Security Interests up to the amount which, according to the Auditors’ Determination, would not result in a German Capital Impairment is permitted without limitation. The results of the Auditors’ Determination are, save for manifest errors, binding on all parties. If pursuant to the Auditors’ Determination the amount up to which the Relevant German Security

Interests can be enforced is higher than set out in the Management Notification, the relevant German Chargor shall pay the difference to the Administrative Agent as soon as possible, but in any event not later than five (5) Business Days after receipt of the Auditors' Determination. The costs of the Auditors' Determination shall be borne by the relevant German Chargor.

**(c) Mitigation**

If the Management Notification shows that a German Capital Impairment would occur upon enforcement of the Relevant German Security Interests, the relevant German Chargor shall, to the extent legally permitted in a situation where it does not have sufficient Net Assets to maintain its registered share capital, realize any of the relevant German Chargor's assets that are shown in the balance sheet with a book value (*Buchwert*) that is significantly lower than the market value of the assets, unless such asset is essential for the business of the relevant German Chargor.

**(d) German Liquidity Impairment**

- (i) The enforcement of the Relevant German Security Interests shall be further excluded to the extent that enforcing the Relevant German Security Interests would result in the relevant German Chargor becoming illiquid (*zahlungsunfähig*) (such situation hereinafter referred to as "**German Liquidity Impairment**") and would for that reason constitute an unlawful payment within the meaning of section 64 sentence 3 of the GmbHG.
- (ii) The limitations on enforcement due to the potential German Liquidity Impairment shall only apply if and to the extent that the management (*Geschäftsführung*) on behalf of the relevant German Chargor will deliver (within twenty (20) days after the Administrative Agent notified the relevant German Chargor of its intention to enforce the Relevant German Security Interests or such longer period as has been agreed between the Administrative Agent and the relevant German Chargor) a liquidity status and a liquidity forecast for the current and the next business year of the relevant German Chargor together with a payment schedule showing at what times and in which amounts the Relevant German Security Interests can be enforced without triggering a German Liquidity Impairment. Enforcing the Relevant German Security Interests up to the amount which is undisputed between the Administrative Agent and the relevant German Chargor is permitted without limitation.
- (iii) During the period in which the relevant German Chargor claims a German Liquidity Impairment, the relevant German Chargor shall provide the Administrative Agent, on a monthly basis with a liquidity status, a liquidity forecast and a payment schedule as referred to under sub-paragraph (ii) above.
- (iv) The Administrative Agent may arrange (at cost and expense of the relevant German Chargor) that an Auditor determines the plausibility of the liquidity status, liquidity forecast and payment schedule as referred to under sub-paragraph (ii) above. Enforcement of the Relevant German Security Interests up to the amount which, according to the determination of the Auditors', would not result in a German Liquidity Impairment is permitted without limitation.
- (v) If the determination under sub-paragraph (ii) shows that a German Liquidity Impairment would occur upon enforcement of the Relevant German Security Interests, the relevant German Chargor shall, to the extent legally permitted in a situation where it does not have sufficient liquidity, realize any of the relevant German Chargor's assets in order to increase its liquidity, unless such asset is essential for the business of the relevant German Chargor.

This Charge does not render any liability of any of syncreon Treasury Services Designated Activity Company, syncreon Ireland Unlimited Company or syncreon Ireland B Limited a Secured Obligation to the extent that to do so would result in this Charge or part thereof constituting unlawful financial assistance within the meaning of Section 82 of the Companies Act 2014 of Ireland or any equivalent or analogous provision under the laws of any relevant jurisdiction.

## **28 GOVERNING LAW**

This Charge and all matters including non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.

## **29 JURISDICTION**

### **29.1 English courts**

The courts of England have exclusive jurisdiction to settle any dispute arising out of, or connected with this Charge (including a dispute regarding the existence, validity or termination of this Charge or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Charge) (a "**Dispute**").

### **29.2 Convenient forum**

*The parties to this Charge agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.*

### **29.3 Exclusive jurisdiction**

This Clause 28 is for the benefit of the Administrative Agent only. As a result and notwithstanding Clause 29.1 (*English courts*), it does not prevent the Administrative Agent from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law the Administrative Agent may take concurrent proceedings in any number of Jurisdictions.

### **29.4 Service of Process**

Without prejudice to any other mode of service allowed under any relevant law, each Chargor other than a Chargor incorporated in England and Wales:

- (a) irrevocably appoints syncreon Automotive (UK) Ltd. as its agent for service of process in relation to any proceedings before the English courts in connection with this Charge; and
- (b) agrees that failure by a process agent to notify the relevant Chargor of the process will not invalidate the proceedings concerned.

**THIS CHARGE** has been signed on behalf of the Administrative Agent and executed as a deed by each Chargor and is delivered by the Chargors on the date specified above.

**SCHEDULE 1**  
**ORIGINAL CHARGORS**

<b>Name</b>	<b>Jurisdiction</b>	<b>Registered Number</b>	<b>Registered Office</b>
syncreon UK Holdings Limited	United Kingdom	07029846	Unit 5 Logix Road, R D Park Hinckley Leicestershire United Kingdom LE10 3BQ
syncreon Automotive (UK) Ltd	United Kingdom	03012604	Unit 5 Logix Road, R D Park Watling Street Hinckley Leicestershire United Kingdom LE10 3BQ
syncreon Technology (UK) Ltd	United Kingdom	01761717	Unit 5 Logix Road, R D Park Watling Street Hinckley Leicestershire United Kingdom LE10 3BQ
syncreon Asia Holdings (UK) Limited	United Kingdom	02626049	c/o syncreon Technology Unit 5 Logix Road, R D Park Watling Street Hinckley Leicestershire United Kingdom LE10 3BQ
syncreon Spain S.A.	Spain	Registered with the Mercantile Registry of Madrid at <i>Hoja</i> M-697431 <i>Tomo</i> 39263 <i>Folio</i> 176  Spanish tax identification number ( <i>número de identificación fiscal</i> ) A08924110	Avenida Galileo Galilei 11, Naves 6-7-8, Pol. Ind. La Carpetania, 28906 Getafe, Madrid

syncreon Treasury Services Designated Activity Company	Ireland	519187	Ground Floor Ashbourne Hall Ashbourne Business Park Dock Road Limerick
syncreon Ireland Unlimited Company	Ireland	91837	Ground Floor Ashbourne Hall Ashbourne Business Park Dock Road Limerick
syncreon Ireland B Limited	Ireland	603659	70 Sir John Rogerson's Quay Dublin 2
syncreon Group B.V.	Netherlands	58623701	Athenastraat 6, 5047RK Tilburg, the Netherlands
syncreon Netherlands B.V.	Netherlands	08020381	Van Hilststraat 23, 5145RK Waalwijk, the Netherlands
syncreon Deutschland GmbH	Germany	HRB 100647	Auricher Str. 95, 26721 Emden, Germany
syncreon Logistics Polska sp. z o.o.	Poland	0000007910	Gliwice ul. Dolnych Wałów 17/1 44-100 Gliwice Poland

## SCHEDULE 2

### DETAILS OF ACCOUNTS

Chargor	Account Number	Sort Code	Address
syncreon Technology (UK) Ltd	██████	██████	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Technology (UK) Ltd	██████	██████	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Technology (UK) Ltd	██████	██████	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Automotive (UK) Ltd.	██████	██████	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Automotive (UK) Ltd.	██████	██████	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Automotive (UK) Ltd.	██████	██████	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Spain S.A.	██████████ ██████	N/A	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Treasury Services Designated Activity Company	██████████ ██████	N/A	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Treasury Services Designated Activity Company	██████████ ██████	N/A	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Ireland Unlimited Company	██████████ ██████	N/A	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR

syncreon Ireland Unlimited Company	[REDACTED]	N/A	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Ireland B Limited	[REDACTED]	N/A	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Ireland B Limited	[REDACTED]	N/A	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Group B.V.	[REDACTED]	N/A	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Netherlands B.V.	[REDACTED]	N/A	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Netherlands B.V.	[REDACTED]	N/A	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Deutschland GmbH	[REDACTED]	N/A	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR
syncreon Logistics Polska Sp. z o.o.	[REDACTED]	N/A	KBC Bank NV, London Branch 111 Old Broad St, London EC2N 1BR

### SCHEDULE 3

#### FORM OF NOTICE OF CHARGE OF ACCOUNTS

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

Dated: [●]

Dear Sirs

**Re: Syncreon - Security over Accounts**

We notify you that [insert name of Chargor] (the “**Chargor**”) and certain other companies identified in the schedule to this notice (together the “**Customers**”) charged to [●] (the “**Administrative Agent**”) for the benefit of itself and certain other banks and financial institutions all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice and to any other accounts from time to time maintained with you by the Customers (the “**Charged Accounts**”) and to all interest (if any) accruing on the Charged Accounts by way of an account charge dated [●].

1. We irrevocably authorise and instruct you to disclose to the Administrative Agent any information relating to the Customers and the Charged Accounts which the Administrative Agent may from time to time request you to provide and, promptly following receipt of a written notice from the Administrative Agent to the same effect (a “**Cash Dominion Notice**”) until such time as such notice has been revoked in writing by the Administrative Agent (a “**Cash Dominion Revocation**”):
  - (a) to cause all monies from time to time standing to the credit of the Charged Accounts to be transferred at the close of each business day to the Charged Account designated as the “**Concentration Account**” in the Cash Dominion Notice;
  - (b) to cause all monies from time to time standing to the credit of the Charged Account designated as the “**Concentration Account**” in the Cash Dominion Notice, net of such minimum balance as may be required to be maintained in such Charged Account by you, to be transferred at the close of each business day to the account designated as the “**Administrative Agent Account**” in the Cash Dominion Notice;
  - (c) that the Customers may not withdraw any monies from the Charged Account designated as the “**Concentration Account**” in the Cash Dominion Notice without first having obtained the prior written consent of the Administrative Agent.
2. We irrevocably authorise and instruct you, promptly following receipt of a written notice from the Administrative Agent to the same effect (an “**Enforcement Event Notice**”):
  - (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Administrative Agent and to pay all or any part of those monies to the Administrative Agent (or as it may direct); and
  - (b) that the Customers may not withdraw any monies from the Charged Accounts without first having obtained the prior written consent of the Administrative Agent.
3. We also advise you that the provisions of this notice may only be revoked or varied with the prior written consent of the Administrative Agent.

4. Please sign and return the enclosed copy of this notice to the Administrative Agent (with a copy to the Chargor) by way of your confirmation that:
- (a) you agree to act in accordance with the provisions of this notice;
  - (b) you have not received notice that any Customer has assigned its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party;
  - (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Accounts, except for the netting of credit and debit balances pursuant to current account netting arrangements previously approved in writing by the Administrative Agent; and
  - (d) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Charged Accounts.

The provisions of this notice are governed by English law.

#### **Schedule**

<b>Customer</b>	<b>Account Number</b>	<b>Sort Code</b>
[•]	[•]	[•]

Yours faithfully,

.....  
for and on behalf of  
[Insert name of Chargor]  
as agent for and on behalf of  
all of the Customers

[On acknowledgement copy]

To: [Insert name and address of Administrative Agent]

Copy to: [Insert name of Chargor] (on behalf of all the Customers)

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs 3(a) to 3(d) above.

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

Dated: [●]

## SCHEDULE 4

### FORM OF DEED OF ACCESSION

DATE [ ] 20[ ]

#### PARTIES

- 1 [ ] (registered number [ ]) with its registered office at [ ] (the “**Additional Chargor**”); and
- 2 [●] acting through its office at [●] as administrative agent and trustee for the Secured Parties (as defined below) (the “**Administrative Agent**”).

#### BACKGROUND

- 1 The Additional Chargor is a Subsidiary of the Parent.
- 2 The Parent and others have entered into an account charge dated [•] 2019 (the “**Charge**”) between the Parent, the Chargors under and as defined in the Charge and the Administrative Agent.
- 3 The Additional Chargor has agreed to enter into this Deed and to become an Additional Chargor under the Charge.
- 4 The Administrative Agent and the Additional Chargor intend this document to take effect as a deed notwithstanding the fact that a party may only execute this document under hand.
- 5 The Administrative Agent holds the benefit of this Deed on trust for the Secured Parties on the terms of the Loan Documents.

#### IT IS AGREED as follows:

##### 1 Definitions and Interpretation

Terms defined in the Charge have the same meaning in this Deed unless given a different meaning in this Deed. This Deed is a Loan Document.

##### 2 [Security Limitations

Security limitations, if any, to be agreed between legal counsel to the Group and legal counsel to the Administrative Agent and inserted herein.]

##### 3 Accession and Covenant to Pay

- (a) With effect from the date of this Deed the Additional Chargor;
  - (i) will become a party to the Charge as a Chargor; and
  - (ii) will be bound by all the terms of the Charge which are expressed to be binding on a Chargor.
- (b) The Additional Chargor hereby covenants with the Administrative Agent (as trustee for the Secured Parties) that it shall discharge all obligations, as and when they fall due in accordance with their terms, which the Chargors may at any time have to the Administrative Agent (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties under or pursuant to the Loan Documents (including the Charge) including any liabilities in respect of any further advances made under the Loan Documents, whether

present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) The Additional Chargor shall pay to the Administrative Agent when due and payable every sum at any time owing, due or incurred by the Additional Chargor to the Administrative Agent (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties in respect of any such liabilities.

#### **4 Grant of Security**

##### **(a) Fixed Security**

The Additional Chargor hereby charges with full title guarantee, subject to the Existing Debentures, in favour of the Administrative Agent as trustee for the Secured Parties as continuing security for the payment and discharge of the Secured Obligations, by way of fixed charge all that Additional Chargor's right, title and interest from time to time in and to all monies from time to time standing to the credit of the Accounts (including any interest and other sums accruing thereon), together with all of its rights, title and interest in, and benefits and proceeds deriving from or arising in connection with, the Accounts, both present and future.

##### **(a) Floating charge**

(i) The Additional Chargor hereby charges with full title guarantee, subject to the Existing Debentures, in favour of the Administrative Agent as security trustee for the Secured Parties as further security for the payment and discharge of the Secured Obligations by way of floating charge all that Additional Chargor's right, title and interest from time to time in and to all monies from time to time standing to the credit of the Accounts (including any interest and other sums accruing thereon), together with all of its rights, title and interest in, and benefits and proceeds deriving from or arising in connection with, the Accounts both present and future.

(ii) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to each floating charge created pursuant to this Clause 3.2.

#### **5 Miscellaneous**

##### **(a) With effect from the date of this Deed:**

(i) the Charge will be read and construed for all purposes as if the Additional Chargor had been an original party in the capacity of Chargor (but so that the Security created on this accession will be created on the date of this Deed); and

(ii) any reference in the Charge to this Deed and similar phrases will include this Deed and all references in the Charge to Schedule 2 (*Details of Accounts*) (or any part of it) will include a reference to Schedule 1 (*Details of Accounts*) to this Deed (or relevant part of it).

(b) Except as expressly provided elsewhere in this Deed, a person who is not a party to this agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed.

#### **6 Governing Law**

This Deed is governed by, and shall be construed in accordance with, English law.

#### **7 Jurisdiction**

(a) English courts

The courts of England and Wales have exclusive jurisdiction to settle any dispute arising out of, or connected with this Deed (including a dispute regarding the existence, validity or termination of this Deed or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Deed) (a "**Dispute**").

(b) Convenient forum

The parties to this Deed agree that the courts of England and Wales are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.

(c) Exclusive jurisdiction

This Clause 7 is for the benefit of the Administrative Agent only. As a result and notwithstanding Clause 29.1 (*English courts*), it does not prevent the Administrative Agent from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law the Administrative Agent may take concurrent proceedings in any number of jurisdictions.

**8 [Service of Process]**

Without prejudice to any other mode of service allowed under any relevant law, the Additional Chargor:

- (a) irrevocably appoints [ ] as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed and the Charge; and
- (b) agrees that failure by a process agent to notify the Additional Chargor of the process will not invalidate the proceedings concerned].

**9 Concerning the Administrative Agent**

- (a) Notwithstanding anything to the contrary contained in this Deed, the Administrative Agent shall be entitled to the same rights, protections, immunities and indemnities of the Administrative Agent as set forth in the Credit Agreement as if the provisions setting forth those rights, protections, immunities and indemnities are set forth herein.
- (b) As to any matter not expressly provided for by this Deed, the Administrative Agent shall be under no obligation to exercise any discretion in connection with its duties herein, and shall act or refrain from acting as directed in writing by a request of the Required Lenders as permitted by and in accordance with the Credit Agreement, and will be fully protected if it does so, and any action taken, suffered or omitted pursuant hereto or thereto shall be binding on all Secured Parties.

**10 Counterparts**

This Deed may be executed in counterparts, all of which when taken together shall be deemed to constitute one and the same instrument.

**THIS DEED** has been entered into as a deed on the date stated at the beginning of this Deed

**SCHEDULE 1**  
**DETAILS OF ACCOUNTS**

**Part 1**  
**Accounts**

<b>Chargor</b>	<b>Account Name</b>	<b>Account Number</b>	<b>Sort Code</b>
[•]	[•]	[•]	[•]

**SIGNATURES TO ACCESSION DEED**

**The Additional Chargor**

**EXECUTED** as a **DEED**

by [    ]

acting by

\_\_\_\_\_ Signature of Director

\_\_\_\_\_ Name of Director

in the presence of

\_\_\_\_\_ Signature of witness

\_\_\_\_\_ Name of witness

\_\_\_\_\_ Address of witness

\_\_\_\_\_  
\_\_\_\_\_ Occupation of witness

**The Administrative Agent**

**EXECUTED** as a **DEED**

by [ ● ]

\_\_\_\_\_ Signature of Authorised Signatory

\_\_\_\_\_ Name of Authorised Signatory

in the presence of

\_\_\_\_\_ Signature of witness

\_\_\_\_\_ Name of witness


\_\_\_\_\_ Address of witness

\_\_\_\_\_  
\_\_\_\_\_ Occupation of witness

**SIGNATURES TO ACCOUNT CHARGE**

**The Chargors**


**EXECUTED as a DEED**  
by **SYNCREON UK HOLDINGS LIMITED**  
acting by

 Signature of Director  
Brian Enright Name of Director

in the presence of  Signature of witness

Pam Grant Name of witness  
2851 High Meadow Circle, Suite 250 Address of witness  
Hubert Hill, MI 48326  
Paralegal Occupation of witness

**EXECUTED as a DEED**  
by **SYNCREON AUTOMOTIVE (UK) LTD.**  
acting by

 Signature of Director  
Brian Enright Name of Director

in the presence of  Signature of witness

Pam Grant Name of witness  
2851 High Meadow Circle, Suite 250 Address of witness  
Hubert Hill, MI 48326  
Paralegal Occupation of witness

EXECUTED as a DEED  
by SYNCREON TECHNOLOGY (UK) LTD  
acting by

 Signature of Director

Brian Enright Name of Director

in the presence of

 Signature of witness

Pam Grant Name of witness

2851 High Meadow Circle, Suite 250 Address of witness

Auburn Hills, MI 48326

General Occupation of witness

EXECUTED as a DEED  
by SYNCREON ASIA HOLDINGS (UK) LIMITED  
acting by

 Signature of Director

Brian Enright Name of Director

in the presence of

 Signature of witness

Pam Grant Name of witness

2851 High Meadow Circle, Suite 250 Address of witness

Auburn Hills, MI 48326

General Occupation of witness

EXECUTED as a DEED  
by SYNCREON SPAIN (S.A.)  
acting by

 Signature of Director

Brian Enright Name of Director

in the presence of

 Signature of witness

Pam Grant Name of witness

2857 High Meadow Circle, Suite 250 Address of witness

Auburn Hills, MI 48326

Paralegal Occupation of witness

SIGNED AND DELIVERED as a DEED  
for and on behalf of  
SYNCREON TREASURY SERVICES DESIGNATED ACTIVITY COMPANY  
an Irish incorporated company  
acting by its lawfully appointed attorney

 Signature of Director

Brian Enright Name of Director

in the presence of

 Signature of witness

Pam Grant Name of witness

2857 High Meadow Circle, Suite 250 Address of witness

Auburn Hills, MI 48326

Paralegal Occupation of witness

**SIGNED AND DELIVERED as a DEED**

for and on behalf of  
**SYNCREON IRELAND UNLIMITED COMPANY**  
an Irish incorporated company  
acting by its lawfully appointed attorney

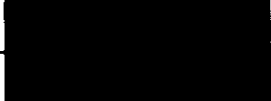
 Signature of Director  
Brian Enright Name of Director

in the presence of  Signature of witness

Pam Grant Name of witness  
2851 High Meadow Circle, Suite 250 Address of witness  
Asbury Hills, NE 68321  
Paralegal Occupation of witness

**SIGNED AND DELIVERED as a DEED**


for and on behalf of  
**SYNCREON IRELAND B LIMITED**  
an Irish incorporated company  
acting by its lawfully appointed attorney

 Signature of Attorney  
Brian Enright Name of Attorney

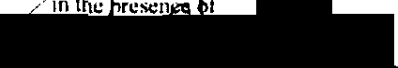
in the presence of  Signature of witness

Pam Grant Name of witness  
2851 High Meadow Circle, Suite 250 Address of witness  
Asbury Hills, NE 68321  
Paralegal Occupation of witness


EXECUTED as a DEED  
by SYNCREON GROUP B.V.  
acting by

 Signature of Authorised Signatory  
Brian Enright Name of Authorised Signatory


in the presence of

 Signature of witness  
Pam Grant Name of witness  
2851 High Meadow Circle, Suite 250 Address of witness  
Aburn Hills, NJ 08326  
Paralegal Occupation of witness


EXECUTED as a DEED  
by SYNCREON, NETHERLANDS B.V.  
acting by

 Signature of Authorised Signatory  
Brian Enright Name of Authorised Signatory

in the presence of

 Signature of witness  
Pam Grant Name of witness  
2851 High Meadow Circle, Suite 250 Address of witness  
Aburn Hills, NJ 08326  
Paralegal Occupation of witness


EXECUTED as a DEED  
by SYNCREON DEUTSCHLAND GMBH  
acting by

 Signature of Director  
Brian Enright Name of Director

in the presence of  Signature of witness

Pam Grant Name of witness  
2851 High Meadow Circle, Suite 250 Address of witness  
Andover Hills, MA 01826  
Paralegal Occupation of witness

EXECUTED as a DEED  
by SYNCREON LOGISTICS POLSKA SP. Z O.O.  
acting by

 Signature of Authorised Signatory  
Brian Enright Name of Authorised Signatory

in the presence of  Signature of witness

Pam Grant Name of witness  
2851 High Meadow Circle, Suite 250 Address of witness  
Andover Hills, MA 01826  
Paralegal Occupation of witness

**The Administrative Agent**

**EXECUTED as a DEED**  
by CITIBANK, N.A.

a national banking association duly organized and  
existing in accordance with the laws of the United  
States of America acting by its duly authorised  
signatory, being a person who, in accordance with the  
laws of that territory, is acting under the authority of  
that company

[Redacted Signature]

Signature of Authorised Signatory

Allister Chan

Name of Authorised Signatory

in the presence of

[Redacted Signature]

Signature of witness

Thomas L. J. Jones

Name of witness

[Redacted Address]

Address of witness

[Redacted Address]

Director

Occupation of witness