



Registration of a Charge

Company name: **HANSA HOLDCO LIMITED**

Company number: **11104635**



X9IEIDYH

Received for Electronic Filing: **23/11/2020**

Details of Charge

Date of creation: **04/11/2020**

Charge code: **1110 4635 0005**

Persons entitled: **CITIBANK N.A., LONDON BRANCH (AS SECURITY AGENT)**

Brief description: **N/A**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ALLEN & OVERY LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11104635

Charge code: 1110 4635 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th November 2020 and created by HANSA HOLDCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd November 2020 .

Given at Companies House, Cardiff on 24th November 2020

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Security Confirmation Agreement

between

the Pledgors listed herein

and

Citibank N.A., London Branch

as Security Agent

ROSCHIER

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This **Security Confirmation Agreement** (this "**Agreement**") is entered into on 4 November 2020 between:

- (a) **THE COMPANIES** listed in **Schedule 1** (*Pledgors and Transaction Security Documents*) as pledgors (the "**Pledgors**"); and
- (b) **CITIBANK N.A., LONDON BRANCH** as security agent for the Secured Parties (the "**Security Agent**").

The parties listed under (a) through (b) above are also below jointly referred to as the "**Parties**" and each of them as a "**Party**", as the context may require.

Background

- A. The Parent, the Arrangers, the Facility Agent (each as defined therein) and the Security Agent (among others) have entered into a revolving credit facility agreement originally dated 29 June 2015 and as amended and/or amended and restated (as applicable) on 18 August 2015, 2 February 2018, 26 April 2018, 2 May 2018, 17 December 2019 and as further amended and restated on 21 October 2020 (the "**Amended and Restated Facility Agreement**").
- B. The Parent, the RCF Arrangers, the Facility Agent (each as defined therein) and the Security Agent (among others) have entered into an intercreditor agreement dated 29 June 2015 (the "**Intercreditor Agreement**").
- C. The Parent, the TopCo, the Existing Lenders, the Facility Agent (each as defined therein) and the Security Agent (among others) have entered into an amendment and restatement agreement regarding the Amended and Restated Facility Agreement dated 21 October 2020 (the "**Amendment and Restatement Agreement**").
- D. The Parent (as defined in the Intercreditor Agreement) has on 4 November 2020 issued EUR 600,000,000 floating rate senior secured notes due 2026 (the "**Floating Rate Euro Notes**"), EUR 740,000,000 6.750% fixed rate senior secured notes due 2025 (the "**Fixed Rate Euro Notes**" and, together with the Floating Rate Euro Notes, the "**Euro Notes**") and £400,000,000 7.750% fixed rate senior secured notes due 2025 (the "**Sterling Notes**", together with the Euro Notes the "**Notes**") as contemplated under an indenture dated 4 November 2020 (the "**Indenture**") and a purchase agreement dated 23 October 2020.
- E. The Pledgors have prior to the date hereof granted certain security interests pursuant to the Transaction Security Documents listed in **Schedule 1** (*Pledgors and Transaction Security Documents*). The Pledgors are entering into this Agreement in order to confirm that such Pledges remain in full force and effect notwithstanding the amendments made to the Amended and Restated Facility Agreement pursuant to the Amendment and Restatement Agreement and the issuance of the Notes.
- F. Lowell Nordics Oy and Lowell Suomi Oy (the "**Finnish Obligors**") are parties to the Amended and Restated Facility Agreement as guarantors and are entering into this Agreement in order to confirm that such guarantees under the Amended and Restated Facility Agreement remain in full force and effect notwithstanding the amendments

made to the Amended and Restated Facility Agreement pursuant to the Amendment and Restatement Agreement.

1. Interpretation

In this Agreement, unless and to the extent the context otherwise requires, terms used herein shall have the meaning given to such term in the Intercreditor Agreement or each Transaction Security Document.

2. Confirmation of Security

Each Pledgor confirms that:

- (a) the Pledges created by each Transaction Security Document to which it is a party will continue to constitute security for the Secured Obligations, which shall be deemed to include all obligations assumed by any member of the Holdco Group under the Senior Secured Debt Documents as amended by the Amendment and Restatement Agreement (including but not limited to any obligations under the Amended and Restated Facility Agreement) and including the Notes; and
- (b) all the provisions of each such Transaction Security Document (as set out in **Schedule 1** (*Pledgors and Transaction Security Documents*)) to which it is a party shall remain in full force and effect in relation to all those obligations before, during and after (as the case may be) the entering into of the Amendment and Restatement Agreement, notwithstanding the amendments made and the transactions contemplated thereunder, and the issuance of the Notes,

in each case, subject to the limitations set out in the relevant Transaction Security Documents.

3. Confirmation of Guarantees

Each Finnish Obligor confirms that the guarantees and indemnities set out in Clause 21 (*Guarantee and Indemnity*) of the Amended and Restated Facility Agreement shall:

- (a) remain in full force and effect notwithstanding the amendments referred to in Clause 2 (*Amendment and Restatement of the Facility Agreement*) of the Amendment and Restatement Agreement; and
- (b) extend to all obligations assumed by any Obligor under the Amendment and Restatement Agreement (including but not limited to any obligations under the Amended and Restated Facility Agreement),

in each case, subject to the limitations set out in the Accession Letter to which the Finnish Obligor is party and copied below.

Notwithstanding anything to the contrary in the Senior Finance Documents (when used herein, as such term is defined in the Amended and Restated Facility Agreement), the obligations of the Finnish Obligor under the Senior Finance Documents shall be limited to the extent the indemnity and/or hold harmless obligations under and guarantees and

security to be granted by the Finnish Obligor under the Senior Finance Documents (as applicable) would constitute unlawful distribution of company's assets within the meaning of Chapter 13 Section 1 of the Finnish Companies Act (fi: *osakeyhtiölaki* 624/2006, as amended, supplemented, re-enacted or renewed, the "Finnish Companies Act") or financial assistance within the meaning of Chapter 13 Section 10 of the Finnish Companies Act or a violation of other mandatory provisions of the Finnish Companies Act.

In the assessment of the compliance with Chapter 13 Section 1 of the Finnish Companies Act, among other things:

- (a) any amount paid or payable by the Finnish Obligor under the Senior Secured Debt Documents as defined in the Intercreditor Agreement or in respect of the Notes and any other group financing instrument to which the Finnish Obligor is party or becomes party or in respect of which the Finnish Obligor grants a guarantee after or in connection with the signing of this Accession Letter; and
- (b) any amount paid from proceeds of any collateral granted by the Finnish Obligor in respect of the Senior Secured Debt Documents as defined in the Intercreditor Agreement or any other group financing instrument,

shall be taken into account.

4. Miscellaneous

- (a) All notices, demands or other communication, to or upon the respective Parties shall be given in accordance with the Amendment and Restatement Agreement or the Transaction Security Documents at the address or fax number identified therein or otherwise disclosed to the other party in accordance therewith.
- (b) This Agreement may be executed in any number of counterparts, with the Parties signing different counterparts and all of which when taken together shall be deemed to constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by e-mail or otherwise shall be as effective as delivery of a manually executed counterpart of this Agreement.
- (c) If any part of this Agreement is held to be invalid or unenforceable, such determination shall not invalidate any other provision of this Agreement. However, the Parties shall attempt, through negotiations in good faith, to replace any part of this Agreement so held to be invalid or unenforceable. The failure of the Parties to reach an agreement on a replacement provision shall not affect the validity of the remaining part of this Agreement.
- (d) This Agreement shall constitute a Transaction Security Document for the purposes of the Amended and Restated Facility Agreement as amended by the Amendment and Restatement Agreement.

5. Governing law and jurisdiction

- (a) This Agreement and any non-contractual obligations arising under or in connection with it shall be governed by and construed in accordance with Finnish substantive law.
- (b) Subject to (c) below, the courts of Finland shall have exclusive jurisdiction over matters arising out of or in connection with this Agreement. The District Court of Helsinki (Fi. *Helsingin käräjäoikeus*) shall be the court of first instance.
- (c) The submission to the jurisdiction of Finnish Courts shall not limit the right of the Security Agent or a Secured Party to take proceedings against the Pledgors in any court which may otherwise exercise jurisdiction of the Pledgors or any of its assets.

[signature page to follow]

This Agreement has been executed on the date set out above.

The Pledgors

LOWELL NORDICS OY (formerly Hansa Bidco Oy)

[Redacted Signature]

Name: Johan Aggerman

Name: _____

GARFUNKELUX PBA S.À R.L.

Name: _____

Title: manager and authorized signatory

HANSA HOLDCO LIMITED

Name: _____

Name: _____

LOWELL AS (formerly Fair Pay Please AS)

[Redacted Signature]

Name: Johan Aggerman

Name: _____

LOWELL SUOMI OY

[Redacted Signature]

Name: Johan Aggerman

Name: _____

This Agreement has been executed on the date set out above.

The Pledgors

LOWELL NORDICS OY (formerly Hansa Bidco Oy)

Name:

Name:

GARFUNKELUX PBA S.À R.L.



Name: **Cédric PEDONI**

Title: manager and authorized signatory

HANSA HOLDCO LIMITED

Name:

Name:

LOWELL AS (formerly Fair Pay Please AS)

Name:

Name:

LOWELL SUOMI OY

Name:

Name:

This Agreement has been executed on the date set out above.

The Pledgers

LOWELL NORDICS OY (formerly Hansa Bidco Oy)

Name:

Name:

GARTUNKELLIX PBA S.Å R.L.

Name:

Title: manager and authorized signatory

HANSA HOLDCO LIMITED


Name: *David Birchmann*

in presence of Birgit Skjær

LOWELL AS (formerly Fair Pay Please AS)

Name: 

Name:

LOWELL SUOMI OY

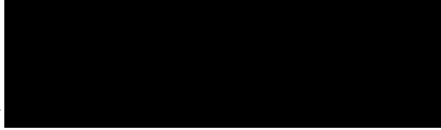
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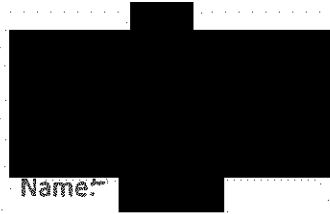
The Security Agent

CITIBANK N.A., LONDON BRANCH



Name:

Karen Phillips
Director
Citibank: Agency & Trust



Name:

Viola Japaul
Director

SCHEDULE 1

Pledgors and Transaction Security Documents

Name of Pledgor	Transaction Security Document
Lowell Nordics Oy (formerly Hansa Bidco Oy), a company incorporated in Finland with business identity code 2788135-4.	The security agreement dated 20 March 2018 between Lowell Nordics Oy (formerly Hansa Bidco Oy) as pledgor and the Security Agent as security agent in respect of bank accounts and intra-group receivables
Garfunkelux PBA S.à r.l. , a private limited liability company (<i>société à responsabilité limitée</i>) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 488, route de Longwy, L-1940 Luxembourg and registered with the Luxembourg register of commerce and companies under the number B 200.498.	<p>The share pledge agreement dated 20 March 2018 between Garfunkelux PBA S.à r.l. as pledgor and the Security Agent as security agent in respect of shares in Lowell Nordics Oy (formerly Hansa Bidco Oy).</p> <p>The share pledge agreement dated 26 September 2019 between Garfunkelux PBA S.à r.l. as pledgor and the Security Agent as security agent in respect of shares in Lowell Suomi Oy.</p>
Hansa Holdco Limited , a company incorporated under the laws of England and Wales with company number 11104635.	The share pledge agreement dated 20 March 2018 between Hansa Holdco Limited as pledgor and the Security Agent as security agent in respect of shares in Lowell Nordics Oy (formerly Hansa Bidco Oy).
Lowell AS (formerly Fair Pay Please AS), a company incorporated under the laws of Norway with registration number 979683529.	The share pledge agreement dated 26 September 2019 between Lowell AS (formerly Fair Pay Please AS) as pledgor and the Security Agent as security agent in respect of shares in Lowell Suomi Oy.
Lowell Suomi Oy (into which Lindorff Invest Oy has merged), a company incorporated in Finland with business identity code 0140351-4.	The security agreement dated 26 September 2019 between Lowell Suomi Oy as pledgor and the Security Agent as security agent in respect of intra-group receivables.