DATED 3 July 2021

OPPIDUM BIDCO LIMITED

as Company

OPPIDUM MIDCO LIMITED

as Parent

and

RBC Europe Limited

as the Interim Security Agent

INTERIM DEBENTURE
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THIS DEED is made on 3 July, 2021 between the following parties:

(1) **OPPIDUM BIDCO LIMITED**, a company incorporated under the laws of England & Wales with registered office at 7 Clarges Street, Fourth Floor, London, United Kingdom, W1J 8AE and registered number 13475931 (the “Company”);

(2) **OPPIDUM MIDCO LIMITED**, a company incorporated under the laws of England & Wales with registered office at 7 Clarges Street, Fourth Floor, London, United Kingdom, W1J 8AE and registered number 13478127 (the “Parent” and together with the Company, the “Charging Companies”); and

(3) **RBC EUROPE LIMITED** as Interim Security Agent for and on behalf of the Finance Parties on the terms and conditions set out in the Interim Facilities Agreement (the “Interim Security Agent”, which expression shall include any person for the time being appointed as Interim Security Agent or as an additional Interim Security Agent for the purpose of and in accordance with the Interim Facilities Agreement).

IT IS AGREED as follows:

1. **DEFINITIONS AND INTERPRETATION**

1.1 **Definitions**

In this Deed:

“**Account**” means with respect to the Company, each current, deposit or other bank accounts opened and maintained by the Company in England and Wales from time to time together with (in each case) any replacement account or subdivision or sub-account of that account, the debt or debts represented thereby and all Related Rights;

“**Collateral Rights**” means all rights, powers and remedies of the Interim Security Agent provided by or pursuant to this Deed or by law;

“**Declared Default**” means the delivery of an Acceleration Notice (as defined in the Interim Facilities Agreement) in accordance with paragraph (a) of clause 15.7 (Enforcement of Interim Security Documents) of the Interim Facilities Agreement that has not been withdrawn, cancelled or otherwise ceased to have effect;

“**Delegate**” means a delegate or sub-delegate appointed by the Interim Security Agent or a Receiver in accordance with this Deed;

“**Intercompany Loans**” means:

(a) in respect of the Parent, any structural intercompany loans entered into between the Parent as creditor and Company as debtor from time to time; and

(b) in respect of Company, any structural intercompany loans entered into under which the Company is the creditor;

“**Interim Documents**” means the “Interim Documents” as defined in the Interim Facilities Agreement;

“**Interim Facilities Agreement**” means the interim facilities agreement dated on or about the date of this Deed between, among others, the Parent, the Company as bidco and borrower, the
Interim Facility Agent and the financial institutions named therein as the 'Original Interim Lenders';

“Investments” means:

(a) with respect to the Parent, all present and future shares held directly by it in the Company including (without limitation) the relevant share listed in Schedule 1 (Details of Investments), together with all warrants, options and other rights to subscribe for or acquire any such shares; and

(b) with respect to the Company, all present and future shares directly held in the Target, in each case whether held directly by or to the order of a Charging Company (now or in the future owned by it or (to the extent of its interest) in which or in the future it has an interest) or by any agent, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such agent, nominee, fiduciary or clearance system);

“PSC Notice” means a “restrictions notice” as defined in paragraph 1 of Schedule 1B of the Companies Act 2006;

“PSC Register” means “PSC Register” within the meaning of section 790(C)(10) of the Companies Act 2006;

“Receiver” means a receiver or receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Security Assets and that term will include any appointee made under a joint and/or several appointment;

“Related Rights” means, in relation to any asset secured by this Deed:

(a) the proceeds of sale of any part thereof;

(b) all rights under any licence, agreement for sale or agreement for lease in respect thereof;

(c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect thereof and any moneys paid or payable in respect of those covenants; and

(d) any monies and proceeds paid or payable in respect thereof;

“Secured Liabilities” means the “Interim Liabilities” as defined in the Interim Facilities Agreement;

“Secured Party” means the “Interim Finance Parties” as defined in the Interim Facilities Agreement and any Receiver;

“Security” means any mortgage, charge (fixed or floating), pledge, lien, hypothecation, right of set-off, security trust, assignment, reservation of title or other security interest securing any obligation of any person and any other agreement entered into for the purpose and having the effect of conferring security; and

“Security Assets” means the relevant assets and undertakings of each Charging Company which, from time to time, are the subject of the Security created or (but subject always to Clause 3.5 (Excluded Assets)) expressed to be created in favour of the Interim Security Agent by or pursuant to this Deed.
1.2 Construction

In this Deed:

(a) terms defined in or whose interpretation or construction is provided for in the Interim Facilities Agreement (including by way of reference to terms defined in or whose interpretation or construction is provided for in any other Interim Document) shall have the same meaning, interpretation and construction when used in this Deed unless, as the context requires, separately defined or interpreted or construed in this Deed;

(b) any reference to the “Interim Security Agent” or the “Secured Parties” shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees of their respective interests;

(c) references in this Deed to any Clause or Schedule shall be to a clause or schedule contained in this Deed;

(d) a reference to this Deed, the Interim Facilities Agreement, an Interim Document or any other agreement is a reference to that document or agreement as amended or novated (however fundamentally) and includes any increase in, extension or substitution of or change to any facility or, as applicable, any financing or any other financial accommodation made available under any such document or agreement.

Notwithstanding any term to the contrary, nothing in this Deed shall prohibit a non-cash contribution of any asset by a Charging Company to any of its Subsidiaries.

1.3 Third Party Rights

Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

1.4 Permitted Transactions

The terms of this Deed shall not operate or be construed so as to prohibit or restrict any Permitted Transaction or any other transaction, matter or other step not prohibited by the Interim Facilities Agreement and the Interim Security Agent shall promptly enter into such documentation and/or take such other action as is required by a Charging Company (acting reasonably) in order to facilitate any such transaction, matter or other step, including by way of executing any confirmation, consent to dealing, release or other similar or equivalent document, provided that any costs and expenses incurred by the Interim Security Agent entering into such documentation and/or taking such other action at the request of such Charging Company pursuant to this Clause 1.4 shall be for the account of such Charging Company, subject to clause 13 (Fees and expenses) of the Interim Facilities Agreement.

1.5 Obligations secured by this Deed

By entering into this Deed, each Charging Company expressly confirms and agrees that the Security created or intended to be created by it under or evidenced by this Deed is intended as security for the payment and discharge of all of its Secured Liabilities:

(a) without any need or requirement for any amendment or supplement to this Deed at any time after the date of this Deed notwithstanding any change in or to the Secured Liabilities from time to time after such date; and
notwithstanding any change of the Interim Security Agent and/or any change of the Secured Parties from time to time (including, without limitation, a change to all or substantially all of the Secured Parties) and/or any amendment (however fundamental), novation, termination, replacement, supplement of the Interim Facilities Agreement (including, without limitation, the terms upon which the Interim Security Agent holds the Security created or intended to be created under or evidenced by this Deed) and/or any other Interim Document.

2. COVENANT TO PAY

The Company covenants with the Interim Security Agent (as Interim Security Agent for itself and on behalf of the Secured Parties) that it shall on demand by the Interim Security Agent discharge the Secured Liabilities in accordance with their terms (or, if they do not specify a time for payment, immediately on demand by the Interim Security Agent).

3. SECURITY

3.1 Assignment and Fixed Charge - Accounts

(a) Subject to Clause 3.5 (Excluded Assets), the Company assigns and agrees to assign absolutely with full title guarantee to the Interim Security Agent as continuing security for the payment and discharge of the Secured Liabilities:

(i) all its right, title and interest from time to time in and to its direct rights (as a creditor) in respect of each applicable Account; and

(ii) by way of first fixed charge, all its right, title and interest from time to time in and to its direct rights (as a creditor) in respect of each applicable Account, to the extent not validly and effectively assigned under paragraph (i) above.

(b) Subject to clause 18 (Subordination) of the Interim Facilities Agreement, any Security over any Accounts will be subject to any Security or rights of netting or set-off (or other quasi-security) in favour of the relevant account bank or its affiliates (that have or take (or may have or may take) priority over the Security created or intended to be created under this Deed) which are created either by law or as a result of the operation of the standard terms and conditions of the relevant account bank or its affiliates or which otherwise arise pursuant to account bank and banking arrangements in the ordinary course of business or as otherwise permitted under the terms of the Interim Documents.

3.2 Assignment and Fixed Charge - Intercompany Loans

(a) Subject to Clause 3.5 (Excluded Assets), each Charging Company assigns and agrees to assign absolutely with full title guarantee to the Interim Security Agent as continuing security for the payment and discharge of the Secured Liabilities:

(i) all its right, title and interest from time to time in and to its direct rights (as a creditor) in respect of each applicable Intercompany Loan; and

(ii) by way of first fixed charge, all its right, title and interest from time to time in and to its direct rights (as a creditor) in respect of each applicable Intercompany Loan, to the extent not validly and effectively assigned under paragraph (a) above.

(b) Subject to clause 18 (Subordination) of the Interim Facilities Agreement, any Security over any Intercompany Loan (or related receivable) will be subject to any Security or...
rights of netting or set-off (or other quasi-security) in favour of the payor or its affiliates (that have or take (or may have or may take) priority over the Security created or intended to be created under this Deed) which are created either by law or as a result of the operation of the terms and conditions of the relevant agreement or instrument governing the relevant Intercompany Loan (or receivable) or which otherwise arise pursuant to treasury and/or other intra-Group arrangements in the ordinary course of business or as otherwise permitted under the terms of the Interim Documents. On payment and discharge in full of the Secured Liabilities, the Interim Security Agent will promptly re-assign the relevant Intercompany Loans to the Company (or as it shall direct).

3.3 Fixed Charge - Investments

Subject to Clause 3.5 (Excluded Assets), each Charging Company charges with full title guarantee in favour of the Interim Security Agent as continuing security for the payment and discharge of the Secured Liabilities, by way of first fixed charge all its right, title and interest from time to time in and to its applicable Investments.

3.4 Floating Charge

(a) Subject to Clause 3.5 (Excluded Assets), the Company charges with full title guarantee in favour of the Interim Security Agent as continuing security for the payment and discharge of the Secured Liabilities, by way of first floating charge all of its present and future assets and undertaking.

(b) The floating charge created by paragraph (a) above shall be deferred in point of priority to all fixed Security validly and effectively created by the Company from time to time as permitted under the Interim Documents.

(c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 3.4 and shall be a qualifying floating charge for the purposes of sub-paragraph (1) of such paragraph.

(d) For the avoidance of any doubt, at any time prior to the relevant floating charge being converted into a fixed charge pursuant to Clause 4 (Crystallisation of Floating Charge) below, each Charging Company will be free to deal with, use, dispose, operate, transact business and take all other action in relation to the assets subject to any floating charge (or similar) without reference to, or any requirement for the consent or authority of or any requirement for any notice to, any other person.

(e) No notice of any Security over any assets expressed to be subject to any floating charge created by this Deed will be given (nor may be required to be given) until the Company is requested in writing by the Interim Security Agent to do so, which request may only be given by the Interim Security Agent following the occurrence of a Declared Default which is continuing.

3.5 Excluded Assets

Unless otherwise expressly agreed in writing between the Company (or the Parent) and the Interim Security Agent, there shall be excluded from the Security created by this Clause 3 (Security), from the other provisions of this Deed and from the operation of any further assurance provisions contained in the Interim Documents:

(a) any asset or undertaking (other than the Security Assets as at the date of this Deed) which the Company or the Parent is at any time prohibited (whether conditionally or
unconditionally) from creating Security on or over by reason of any contract, licence, lease, instrument or other arrangement with a third party (including any asset or undertaking which the Charging Company is precluded from creating Security on or over without the prior consent of a third party), in each case to the extent of that prohibition and for so long as such prohibition is in existence or until consent has been received from the third party;

(b) without prejudice (as applicable) to Clause 3.6 (Consents) below, any asset or undertaking (other than the Security Assets as at the date of this Deed) which is subject to a legal, regulatory or contractual prohibition;

c) without prejudice (as applicable) to Clause 3.6 (Consents) below, any asset or undertaking (other than the Security Assets as at the date of this Deed) which, if subject to any such Security or the provisions of this Deed, would breach any agreements or arrangements with, or give rise to any termination rights in favour of, any customer, client, contractor, consultant, supplier, distributor, service provider, franchisee, lessee, licensor or licensee or other third party or give rise to any right to terminate, rescind or amend any rights, benefits and/or obligations under any agreement, contract, lease, order, licence, permit or other instrument or require any member of the Group to take any action adverse to the interests of the Group (including any action which might adversely impact the relationship with that other person (or any other person) or impact any commercial negotiation (or any negotiating position) of any member of the Group) other than if the relevant restriction was entered into for the purposes of circumventing the requirement to grant Security; and

d) any asset or undertaking (other than the Security Assets as at the date of this Deed) which, if subject to any such Security or the provisions of this Deed, (i) would contravene any applicable legal or regulatory prohibition or restriction or could constitute unlawful financial assistance in any applicable jurisdiction; (ii) would conflict with the fiduciary or statutory duties of the directors, officers or other legal representatives of the Company or Parent or if it would have the potential to result in a material risk of personal or criminal liability on the part of any director, officer or legal representative of the Company or Parent.

3.6 Consents

(a) Subject to paragraph (b) below, if the consent of any third party is required to create fixed security over, or an assignment of, any asset of a Charging Company pursuant to this Deed, such Charging Company shall use commercially reasonable efforts to:

(i) obtain the consent of the relevant party to the creation of such fixed security over or, as the case may be, an assignment of, that asset; or

(ii) take any other action required in order to permit the grant of such fixed security or, as applicable, such assignment as soon as reasonably practicable, in each case, provided that such commercially reasonable efforts are not reasonably likely to jeopardise the commercial relationships of the Group, including with the relevant third party,

and, immediately upon obtaining any such consent or permission, the relevant asset secured by this Deed shall become subject to such Security.

(b) If such Charging Company has used its commercially reasonable efforts but has not been able to obtain the relevant consent referred to in paragraph (a)(i) above or take the relevant action referred to in paragraph (a)(ii) above so as to permit the grant of the
relevant Security, then its obligations under paragraph (a) above will cease at 5:00 p.m. on the 20th Business Day after (but including) the first day of commencing such commercially reasonable efforts (and no breach, misrepresentation, Default or Event of Default shall occur (nor be capable of occurring, or may be alleged) in connection with any such obligation).

3.7 Negative Pledge

No Charging Company shall create or permit to subsist any Security over any Security Assets, other than Security which is not expressly prohibited by the Interim Facilities Agreement.

3.8 PSC Register

Whilst a Declared Default is continuing:

(a) each Charging Company shall promptly upon request of the Interim Security Agent (and in any event within 10 Business Days of request) notify the Interim Security Agent if it has issued a PSC Notice in respect of its shares which are subject to Security and such PSC Notice has not been withdrawn; and

(b) if any such PSC Notice has been issued and has not been withdrawn, the relevant Charging Company shall, upon request of the Interim Security Agent and subject to having received confirmation from the Interim Security Agent in writing that the Interim Security Agent's rights in respect of the relevant shares are being unfairly affected by the PSC Notice, issue a withdrawal of the PSC Notice under paragraph 11 of Schedule 1B of the Companies Act 2006,

in each case to the extent legally possible.

4. CRYSTALLISATION OF FLOATING CHARGE

4.1 Crystallisation: By Notice

The Interim Security Agent may at any time by notice in writing to the Bidco convert the floating charge created by Clause 3.4 (Floating Charge) with immediate effect into a fixed charge as regards any property or assets of the Company specified in the notice (and which are subject to the floating charge at that time) if:

(a) a Declared Default is continuing;

(b) those assets are in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or

(c) the Interim Security Agent reasonably considers that it is necessary to do so in order to protect the priority or enforceability of the Security over those assets created under this Debenture.

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 created by the Company will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the assets of the Company subject to that floating charge if:
(a) that the Company creates or attempts to create any Security over any of the Security Assets subject to that floating charge in breach of Clause 3.6 (Consents); or

(b) any person levies or attempts to levy any distress, execution or other legal process against any of the Security Assets of that the Company subject to that floating charge (provided that only such Security Assets the subject of such process shall become subject to a fixed charge); or

(c) the Company is declared for the purposes of any applicable law to be, unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences gives notice of its intention to appoint an administrator.

5. INTERCOMPANY LOANS

5.1 Intercompany Loans: Before a Declared Default

For so long as no Declared Default is continuing, each Charging Company shall be permitted to (or agree to do any of the following) deal with, operate and transact business in relation to, or amend, waive or terminate, or otherwise exercise all and any rights in respect of, any Intercompany Loans (or related receivables) and/or any agreement or instrument that records such Intercompany Loans (or related receivables) in its sole and absolute discretion, including transferring or assigning those loans or receivables to another person, consenting to a transfer of the relevant payment (and/or other) obligations by the relevant payor, directing payment, releasing or discharging such loan or receivable, disposing of or equitising such loan or receivable (including by way of a capital contribution) (or agreeing to do any of the foregoing but only to the extent that such actions do not breach Clause 18 (Subordination) of the Interim Facilities Agreement) and do so (or agree to do so) without reference to, or any requirement for the consent or authority of or any requirement for any notice to, any other person, (in each case) to the extent not prohibited by the Interim Facilities Agreement until notified by the Interim Security Agent to the contrary, which notice may only be given by the Interim Security Agent following the occurrence of a Declared Default which is continuing. For the avoidance of doubt, there shall be no requirement for any proceeds from any Intercompany Loans (or related receivables) to be paid into any particular account.

5.2 Intercompany Loans: Documents

At any time following the occurrence of Declared Default which is continuing, each Charging Company shall promptly upon written request by the Interim Security Agent deliver to it, and the Interim Security Agent shall be entitled to hold, executed copies of each document relating to the Intercompany Loans to which a Chargor is a party at the date of such request and such other documents relating to the Intercompany Loans as the Interim Security Agent requires.

5.3 Intercompany Loans: Notice of assignment

(a) Subject to paragraph (b) below, at any time following the occurrence of a Declared Default which is continuing, each Charging Company shall (but shall not be required to do so at any time before then) promptly upon written request by the Interim Security Agent, give notice to the relevant Debtor (as debtor of the relevant Intercompany Loan) of the assignment of the Intercompany Loans in Clause 3.2 (Assignment and Fixed Charge - Intercompany Loans) substantially in the form set out in Schedule 3 (Form of Notice - Intercompany Loans) (or in such other form as is acceptable to the Interim Security Agent) (such notice being limited to a notification only of the creation of security over an Intercompany Loan to the extent necessary to protect the Security created or intended to be created under this Deed over that Intercompany Loan) and
shall use reasonable endeavours to ensure that the relevant Debtor promptly signs and returns the relevant form of acknowledgement.

(b) The Company hereby gives notice to the Parent and the Parent hereby gives notice to the Company that it has created security over the Intercompany Loans owed to it by way of assignment to the Interim Security Agent pursuant to this Deed.

6. **ACCOUNTS**

6.1 **Accounts: Before a Declared Default**

For so long as no Declared Default is continuing, the Company shall be entitled to receive, withdraw or otherwise deal with, operate and transact business, or otherwise exercise all and any rights in respect of any Account in its sole and absolute discretion (including opening and closing the Accounts or allowing the Accounts to become dormant) or transfer any credit balance from time to time on any Account and shall be entitled to deal with such Account and do so (or agree to do so) without reference to, or any requirement for the consent or authority of or any requirement for any notice to, any other person, (in each case) to the extent not prohibited by the Interim Facilities Agreement until notified by the Interim Security Agent to the contrary, which notice may only be given by the Interim Security Agent following the occurrence of a Declared Default which is continuing.

6.2 **Accounts: After a Declared Default**

(a) At any time whilst a Declared Default is continuing and there are Secured Liabilities outstanding, the Company shall not be entitled to receive, withdraw or otherwise deal with, operate and transact business or transfer any credit balance from time to time on any Account, except with the prior consent of the Interim Security Agent.

(b) If requested by the Interim Security Agent at any time following a Declared Default which is continuing, the Company shall promptly deliver to the Interim Security Agent details of any Accounts maintained by it with any bank or financial institution as at the date of the request.

6.3 **Accounts: Application of Monies**

The Interim Security Agent shall, whilst a Declared Default is continuing and there are Secured Liabilities outstanding, 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 Liabilities in accordance with Clause 12 (Application of Monies).

6.4 **Accounts: Documents**

At any time following the occurrence of a Declared Default which is continuing, the Company shall promptly upon written request by the Interim Security Agent deliver to it, and the Interim Security Agent shall be entitled to hold, such documents relating to the Accounts as are held by or to the order of the Company and any notice to the relevant bank or financial institution of the Security over the Account in such form as the Interim Security Agent requires.

6.5 **Accounts: Notice of assignment**

(a) The Company shall, if requested by the Interim Security Agent at any time whilst a Declared Default is continuing (but shall not be required to do so at any time before then):
(i) promptly (and in any event within five Business Days of such request) deliver to the relevant Account bank (or procure delivery of) a notice of charge substantially in (or otherwise consistent with) the form set out in Schedule 2 (Form of Notice - Account) (or in such other form as is acceptable to the Interim Security Agent) (such notice being limited to a notification only of the creation of security over an Account) duly executed by, or on behalf of, the Company in respect of each applicable Account (to the extent necessary to protect the Security created or intended to be created under this Deed over that Account); and

(ii) use its reasonable endeavours to ensure that the recipient of such notice promptly signs and returns the relevant form of acknowledgement provided that if the Company, using its reasonable endeavours, is not able to obtain an acknowledgement from such recipient within 20 Business Days from the date of delivery of the notice, the obligation to use its reasonable endeavours to obtain a signed form of acknowledgement shall cease at 5:00 p.m. on that 20th Business Day (and no breach, misrepresentation, Default or Event of Default shall occur (nor be capable of occurring, or may be alleged) in connection with such obligation).

(b) The execution of this Deed by the Company and the Interim Security Agent shall constitute notice to the Interim Security Agent of the charge created over the Accounts (if any) opened or maintained with the Interim Security Agent.

7. **INVESTMENTS**

7.1 **Investments: Before a Declared Default**

For so long as no Declared Default is continuing, each Charging Company shall be permitted to (or agree to do any of the following):

(a) retain and use all dividends, interest and other monies arising from any Investments;

(b) exercise (or refrain from exercising) all voting rights in relation to any Investments, provided that no Charging Company shall exercise such voting rights in any manner which (other than pursuant to a step or matter which does not otherwise breach the terms of the Interim Facilities Agreement) adversely affects the validity or enforceability of the Security created by it under this Deed or causes a Major Event of Default to occur; and

(c) deal with, and exercise (or refrain from exercising) any other powers and rights relating to, the Security Assets in any other manner whatsoever to the extent not prohibited by the Interim Documents, including (without limitation and to the extent not prohibited by the Interim Facilities Agreements).

7.2 **Investments: After a Declared Default**

The Interim Security Agent may, at its discretion, whilst a Declared Default is continuing (in the name of the Parent or otherwise and without any further consent or authority from the Parent):

(a) exercise (or refrain from exercising) any voting rights in respect of any Investments;

(b) apply all dividends, interest and other monies arising from any Investments in accordance with Clause 12 (Application of Monies);
7.3 Investments: Delivery of Documents of Title

Each Charging Company shall, having regard to the availability of the authorised signatory of Bidco and the authorised signatory of the Parent with respect to the shares held in Bidco, as soon as reasonably practicable (after the date of this Deed deliver (or procure delivery)to the Interim Security Agent, and the Interim Security Agent shall be entitled to retain:

(a) the share certificates of BidCo and the Target (having regard to the entirety of this clause 7.3;

(b) the stock transfer forms, each executed in blank relating to those Investments,

Notwithstanding anything else set out herein, the Company shall only be required to deposit a share certificate, stock transfer form, deed or other document of title that is held by or otherwise (or the issue thereof is) subject to adjudication and stamping by HM Revenue and Customs, as soon as reasonably practicable following receipt of the duly stamped stock transfer instrument from HM Revenue and Customs.

8. ENFORCEMENT OF SECURITY

8.1 Enforcement

At any time whilst a Declared Default is continuing, the Security created by or pursuant to this Deed is immediately enforceable and the Interim Security Agent may, without notice to any Charging Company 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 Security Assets; and

(b) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Deed) on mortgagees and by this Deed on any Receiver or otherwise conferred by law on mortgagees or Receivers.

8.2 No Liability as Mortgagee in Possession

Neither the Interim Security Agent nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Security Assets or be liable for any loss upon realisation or for any default or omission in connection with the Security Assets to which a mortgagee or mortgagee in possession might otherwise be liable, other than in the case of negligence, wilful default or breach of the terms of this Deed.
8.3 Right of Appropriation

To the extent that any of the Security Assets constitutes “financial collateral” and this Deed and the obligations of each Charging Company 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”) the Interim Security Agent shall at any time whilst a Declared Default is continuing have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Liabilities. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be (a) 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 and (b) in any other case, the market price of such Security Asset determined by the Interim Security Agent (acting reasonably) by reference to a public index or by such other process as the Interim Security Agent may reasonably select, including independent valuation. In each case, the parties agree that the method of valuation provided for in this Deed shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

8.4 Effect of Moratorium

The Interim Security Agent shall not be entitled to exercise its rights under Clause 8.1 (Enforcement) where the right arises as a result of a Declared Default occurring solely due to any person obtaining or taking steps to obtain a moratorium pursuant to Schedule A1 of the Insolvency Act 1986.

9. EXTENSION AND VARIATION OF THE LAW OF PROPERTY ACT 1925

9.1 Extension of Powers

The power of sale or other disposal conferred on the Interim Security Agent and on any Receiver by this Deed shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such power shall arise (and the Secured Liabilities shall be deemed due and payable for that purpose) on execution of this Deed.

9.2 Restrictions

The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Deed or to the exercise by the Interim Security Agent of its right to consolidate all or any of the Security created by or pursuant to this Deed with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Interim Security Agent without notice to the relevant Charging Company on or at any time whilst a Declared Default is continuing.

9.3 Power of Leasing

The statutory powers of leasing may be exercised by the Interim Security Agent at any time whilst a Declared Default is continuing and the Interim Security 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 Law of Property Act 1925.
10. APPOINTMENT OF RECEIVER OR ADMINISTRATOR

10.1 Appointment and Removal

Whilst a Declared Default is continuing or if requested in writing by a Charging Company to do so, the Interim Security Agent may (acting through an authorised officer of the Interim Security Agent), without prior notice to the relevant Charging Company:

(a) appoint one or more persons to be a Receiver of the whole or any part of the Security Assets of that Charging Company;

(b) appoint two or more Receivers of separate parts of the Security Assets of that Charging Company;

(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); or

(e) appoint one or more persons to be an administrator of that Charging Company.

10.2 Capacity of Receivers

Each person appointed to be a Receiver pursuant to Clause 10.1 (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 Charging Company which shall be 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 Interim Security Agent; and

(c) entitled to remuneration for his services at a rate to be fixed by the Interim Security Agent from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).

10.3 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 Interim Security Agent under the Law of Property Act 1925 (as extended by this Deed) or otherwise and such powers shall remain exercisable from time to time by the Interim Security Agent in respect of any part of the Security Assets.

11. POWERS OF RECEIVER

11.1 Every Receiver shall (subject to any restrictions in the instrument appointing the Receiver but notwithstanding any winding-up or dissolution of any Charging Company) have and be entitled to exercise, in relation to the relevant Security Assets (and any assets of any applicable Charging Company which, when got in, would be Security Assets) in respect of which the Receiver was appointed, and as varied and extended by the provisions of this Deed (in the name of or on behalf of the relevant Charging Company or in the name of the Receiver and, in each case, at the cost of the relevant Charging Company):

(a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that 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 Charging Company 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 Charging Company) 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 the Receiver or (b) the exercise of the Collateral Rights (including realisation of all or any part of the Security Assets) or (c) making available to the Receiver any assets of the relevant Charging Company forming part of, or which when got in would be, Security Assets.

12. APPLICATION OF MONIES

All monies received or recovered by the Interim Security Agent or any Receiver pursuant to this Deed 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 Law of Property Act 1925) be applied in accordance with clause 12.6 (Application of moneys) of the Interim Facilities Agreement.

13. PROTECTION OF PURCHASER

13.1 Consideration

The receipt of the Interim Security Agent or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Security Assets or making any acquisition, the Interim Security Agent or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

13.2 Protection of Purchasers

No purchaser or other person dealing with the Interim Security Agent or any Receiver shall be bound to inquire whether the right of the Interim Security Agent 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 Interim Security Agent or such Receiver in such dealings.

14. POWER OF ATTORNEY

14.1 Appointment and Powers

Each Charging Company by way of security irrevocably and unconditionally appoints the Interim Security Agent and any Receiver 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 that Charging Company by this Deed (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Security Assets); and

(b) enabling the Interim Security Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Deed or by law (including, whilst a Declared Default is continuing, the exercise of any right of a legal or beneficial owner of the Security Assets),
provided that neither the Interim Security Agent nor any Receiver may exercise (or purport to exercise) any such powers, rights or authorities unless a Declared Default is continuing in respect of which the Interim Security Agent has served notice on the relevant Charging Company and the Company.

14.2 **Ratification**

Each Charging Company shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers, in each case except to the extent the attorney in its name is acting negligently, with wilful misconduct, in breach of law or the terms of the Interim Documents.

15. **EFFECTIVENESS OF SECURITY**

15.1 **Continuing Security**

(a) The Security created by or pursuant to this Deed shall remain in full force and effect as a continuing security for the Secured Liabilities unless and until discharged by the Interim Security Agent.

(b) No part of the Security from time to time intended to be constituted by the Deed will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Liabilities.

15.2 **Cumulative Rights**

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

15.3 **No Prejudice**

The Security created by or pursuant to this Deed 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 Charging Company or any other person, or the Interim Security Agent (whether in its capacity as Interim Security Agent or otherwise) or any of the other Secured Parties or by any variation of the terms of the trust upon which the Interim Security Agent holds the Security or by any other thing which might otherwise prejudice that Security or any Collateral Right.

15.4 **Remedies and Waivers**

No failure on the part of the Interim Security 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.

15.5 **No Liability**

None of the Interim Security Agent, its nominee(s) or any Receiver shall be liable by reason of (a) taking any action permitted by this Deed or (b) any neglect or default in connection with the
Security Assets or (c) taking possession of or realising all or any part of the Security Assets, except in the case of negligence, wilful default or breach of the terms of this Deed upon its part.

15.6 Immediate recourse

Each Charging Company waives any right it may have of first requiring any Secured Party (or any security trustee 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 Charging Company under this Deed. This waiver applies irrespective of any law or any provision of this Deed to the contrary.

15.7 Deferral of Rights

Until such time as the Secured Liabilities have been discharged in full, no Charging Company will exercise any rights which it may have by reason of performance by it of its obligations under this Deed:

(a) to be indemnified by any Obligor;

(b) to claim any contribution from any guarantor of any Obligor's obligations under this Deed; 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 Interim Documents or of any other guarantee or Security taken pursuant to, or in connection with, this Deed by any Secured Party.

16. SET-OFF

Each Charging Company authorises the Interim Security Agent (but the Interim Security Agent shall not be obliged to exercise such right), following the occurrence of a Declared Default which is continuing, to set off against the Secured Liabilities any amount or other obligation (contingent or otherwise) owing by the Interim Security Agent to that Charging Company and apply any credit balance to which that Charging Company is entitled on any account with the Interim Security Agent in accordance with Clause 12 (Application of Monies) (notwithstanding any specified maturity of any deposit standing to the credit of any such account).

17. SUBSEQUENT SECURITY INTERESTS

If the Interim Security Agent (acting in its capacity as Interim Security Agent 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 Security Assets or any assignment or transfer of the Security Assets which is prohibited by the terms of this Deed or any other Interim Document, all payments thereafter by or on behalf of any Charging Company to the Interim Security Agent (whether in its capacity as Interim Security Agent or otherwise) or any of the other Secured Parties shall be treated as having been credited to a new account of that Charging Company and not as having been applied in reduction of the Secured Liabilities as at the time when the Interim Security Agent received such notice.

18. ASSIGNMENT

To the extent permitted by the terms of the Interim Facilities Agreement, the Interim Security Agent may assign and transfer all or any of its rights and obligations under this Deed. Subject to the confidentiality undertakings set out in the Interim Documents, the Interim Security Agent shall be entitled to disclose such information concerning the Charging Companies and this Deed.
as the Interim Security Agent (acting reasonably) 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.

19. **PARTIAL INVALIDITY**

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

20. **NOTICES**

20.1 **Communications in Writing**

Any communication to be made under or in connection with this Deed shall be made in accordance with the notice provisions of the Interim Facilities Agreement.

20.2 **Addresses**

The address and email address (and the department or officer, if any, for whose attention the communication is to be made) of each Charging Company and the Interim Security Agent for any communication or document to be made or delivered under or in connection with the Deed is that identified in accordance with clause 20 (Notices) of the Interim Facilities Agreement.

21. **EXECUTION**

21.1 This Deed 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 Deed.

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

22. **DISCRETION AND DELEGATION**

22.1 **Discretion**

Any liberty or power which may be exercised or any determination which may be made under this Deed by the Interim Security Agent or any Receiver may, subject to the terms and conditions of the Interim Facilities Agreement, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

22.2 **Delegation**

Subject to the terms of the Interim Facilities Agreement, each of the Interim Security Agent and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Deed (including the power of attorney) on such terms and conditions as it (acting reasonably) 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 Interim Security Agent or the Receiver itself. The Interim Security Agent shall not be responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate.
23. **PERPETUITY PERIOD**

The perpetuity period under the rule against perpetuities, if applicable to this Deed, shall be the period of one hundred and twenty five years from the date of the Interim Facilities Agreement.

24. **GOVERNING LAW**

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

25. **JURISDICTION**

25.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a “Dispute”).

25.2 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party to this Deed will argue to the contrary.

25.3 This Clause 25 is for the benefit of the Interim Security Agent only. As a result and notwithstanding Clause 25.1 above, it does not prevent the Interim Security Agent from taking proceedings relating to a Dispute in any other court of competent jurisdiction. To the extent allowed by law, the Interim Security Agent may take concurrent proceedings in any number of jurisdictions.

**THIS DEED** has been signed on behalf of the Interim Security Agent and executed as a deed by each Charging Company and is delivered by it on the date specified above.
SCHEDULE 1
DETAILS OF INVESTMENTS

<table>
<thead>
<tr>
<th>Relevant Entity</th>
<th>Details of the relevant Investment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parent</td>
<td>1 £1 ordinary share in the Company</td>
</tr>
</tbody>
</table>
SCHEDULE 2
FORM OF NOTICE - ACCOUNT

From: [__________] (the “Interim Security Agent”) and [__________] (the “Company”)

To: [Bank where the relevant Account is held]

Address:

Dated:

Dear Sirs

[Company] - Interim Debenture
dated [__________] (the “Security Agreement”)

1. We refer to the Security Agreement.

2. We give notice that by an assignment contained in the Security Agreement [insert name of Company] (the “Company”) assigned to the Interim Security Agent by way of security all its right, title and interest from time to time in and to its rights (as a creditor) in respect of [insert account details] (the “Account”).

3. Until you receive written instructions from the Interim Security Agent to the contrary:

   (a) all rights, powers and discretions of the Company in relation to the Account shall be exercisable solely by the Interim Security Agent;

   (b) no moneys may be released from the Account without the prior written consent of the Interim Security Agent; and

   (c) you should apply any amount standing to the credit of or accrued or accruing on the Account as directed from time to time by the Interim Security Agent in writing.

4. This authority and instruction is irrevocable without the prior written consent of the Interim Security Agent.

5. This notice of assignment and any non-contractual obligations arising out of or in connection with it are governed by and will be construed with English law.

6. Please acknowledge receipt of this notice of assignment and confirm that:

   (a) you will pay all moneys in respect of the Account as directed by or pursuant to this notice of assignment;

   (b) you have not received any other notice of assignment over the Account or of any other interest of any third party in the Account;

   (c) you will not claim or exercise any set-off or counterclaim in respect of the Account;

   (d) you will disclose to the Interim Security Agent such information relating to the Account as the Interim Security Agent may from time to time request; and

   (e) you will comply with the other provisions of this notice of assignment,
by signing the acknowledgement on the attached copy of this notice of assignment and returning that copy to the Interim Security Agent at [__________] marked for the attention of [__________]

[Interim Security Agent]  [Company]
By:                       By:

[On duplicate]

We acknowledge receipt of the notice of assignment of which this is a copy and confirm each of the matters referred to in paragraphs (a) - (e) of paragraph 6 of the notice of assignment.

[Bank where the Account is held]
By:
Dated:
SCHEDULE 3
FORM OF NOTICE - INTERCOMPANY LOANS

To: [●]

Date: [●]

Dear Sirs

We give you notice that, by an Interim Security Agreement dated on or around the date of this notice (the “Interim Security Agreement”), we have assigned to [●] (the “Interim Security Agent”) as Interim Security Agent for the Secured Parties (as defined in the Interim Security Agreement) all our right, title and interest in and to [insert details of Intercompany Loans] (the “Contract”) including, amongst other things, all monies which may be payable in respect of the Contract.

We confirm that:

1. we shall remain liable and continue to perform our obligations under the Contract;

2. we remain entitled to exercise our rights, powers and discretions in respect of the Contract notwithstanding the creation of security pursuant to the Interim Security Agreement, unless and until you receive written notice from the Interim Security Agent to the contrary stating that security has become enforceable;

3. after receipt of written notice in accordance with paragraph 2 above, all payments by you to us under or arising from the Contract shall be paid to the Interim Security Agent or to its order as it may specify in writing from time to time;

4. after receipt of written notice in accordance with paragraph 2 above, all remedies provided for in the Contract or available at law or in equity may be exercisable by the Interim Security Agent;

5. no material changes may be made to the terms of the Contract nor may the Contract be terminated without the Interim Security Agent's consent; and

6. you are authorised and instructed, without requiring further approval from us, to provide the Interim Security Agent with such information relating to the Contract as it may from time to time request and to send it copies of all notices issued by you under the Contract to the Interim Security Agent as well as to us.

These instructions may not be revoked, nor may the terms of the Contract be amended, varied, waived or terminated without the prior written consent of the Interim Security Agent.

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with English law.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to us with a copy to the Interim Security Agent at [●] marked for the attention of [●].
Yours faithfully,

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

We acknowledge the receipt of the notice and confirm each of the matters therein.

................................................
for and on behalf of the
[●]
SIGNATURE PAGES

Parent

EXECUTED as a DEED

FOR AND ON BEHALF OF

OPPIDUM MIDCO LIMITED

By:_____

Name: ________________________________

Title: ________________________________

In the presence of:

By: ________________________________

(signature of witness)

Name of witness: ________________________________

Address of witness: ________________________________

Occupation of witness: ________________________________
Company

EXECUTED as a DEED

FOR AND ON BEHALF OF

OPPIDUM BIDCO LIMITED

By:

Name:

Title:

In the presence of:

By:

(signature of witness)

Name of witness:

Address of witness:

Occupation of witness:
Interim Security Agent

EXECUTED as a DEED

FOR AND ON BEHALF OF

RBC EUROPE LIMITED

By:____
Name:
Title:

By:____
Name:
Title: