

Dated 16 December **2022**

**Charge over Shares in
I F G Group Limited**

**SaintMichelCo Limited
as Chargor**

and

**Kroll Trustee Services Limited
as Security Agent**

and

**I F G Group Limited
as Company**

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This Deed of Charge over Shares (the "Deed") is dated 16 December 2022

Between:

- (1) **SAINTMICHELCO LIMITED**, a limited liability company incorporated under the laws of Jersey with registration number 128540 and having its registered office at Aztec Group House, 11-15 Seaton Place, St Helier, JE4 0QH, Jersey (the "**Chargor**");
- (2) **KROLL TRUSTEE SERVICES LIMITED**, a private limited company incorporated under the laws of England with registration number 10992576 and having its registered office at The News Building, Level 6, 3 London Bridge Street, London, England, SE1 9SG acting as agent and trustee for the Secured Parties (the "**Security Agent**"); and
- (3) **I F G GROUP LIMITED**, a private company limited by shares incorporated under the laws of Ireland with registration number 21010 and having its registered office at Block A, Riverside IV, 70 Sir John Rogerson's Quay, Dublin 2, Ireland (the "**Company**").

Recitals:

- (A) The Chargor is the registered owner of the Shares.
- (B) Pursuant to the Facilities Agreement, the Lenders agreed to make facilities available to the Original Borrower.
- (C) It is a condition of the terms of the Facilities Agreement that the Chargor execute this Deed and provide to the Security Agent the Security created by this Deed.

It is agreed as follows:

1 Definitions and Interpretation

1.1 Definitions

In this Deed (except where the context otherwise requires) terms not otherwise defined herein shall have the meaning given to them in the Intercreditor Agreement or the Facilities Agreement, as applicable, and the following terms shall have the following meanings:

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| " Acceleration Event " | has the meaning given to it in the Intercreditor Agreement; |
| " Borrower " | means Plutus Bidco Limited, a limited liability company incorporated under the laws of Jersey with registration number 141937 and having its registered office at 22 Grenville Street, St. Helier, JE4 8PX, Jersey; |
| " Event of Default " | has the meaning given to it in the Intercreditor Agreement; |
| " Facilities Agreement " | means the facilities agreement dated 17 August 2022 between Plutus Midco Limited (as the original third party security provider, the " Original Third Party Security Provider "), the Borrower (as the company), the entity listed in part 1 of schedule 1 thereto (as the original borrower), the entity listed in part 1 of schedule 1 thereto (as the original guarantor), the financial institutions listed in part 2 of schedule 1 thereto (as the original lenders)(the " Lenders "), Kroll Agency Services Limited (as agent, the " Agent ") and the Security Agent (as security |

| | |
|----------------------------------|---|
| | agent); |
| "Intercreditor Agreement" | means the intercreditor agreement dated 17 August 2022 between, among others, the Borrower (as the company), the companies named in schedule 4 thereto (as original debtors), the companies named in schedule 5 thereto (as original intra-group lenders), the Original Third Party Security Provider, the Agent (as original senior agent and original super senior agent), the financial institutions named on the signing pages thereof (as original super senior lenders), the financial institutions named on the signing pages thereof (as original senior lenders) and the Security Agent; |
| "Investments" | means the Shares and all present and future Related Rights accruing to all or any of the Shares; |
| "Land Act" | means the Land and Conveyancing Law Reform Act 2009; |
| "Receiver" | means any one or more receivers, administrative receivers and/or managers appointed in respect of the Chargor or over all or any part of the Secured Assets (whether appointed pursuant to this Deed, pursuant to any statute, by a court or otherwise); |
| "Related Rights" | means, in relation to any Shares: <ul style="list-style-type: none">(a) all dividends, or interest paid or payable in relation to any Shares;(b) all rights, monies or other claims accruing or offered at any time in respect of the Shares whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;(c) all claims and rights in respect of any Shares which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including claims and rights against any such person); and(d) all other claims and rights in respect of any Shares and all cash or other securities or investments in the future deriving from the Shares or such rights and claims; |
| "Secured Assets" | means all of the assets of the Chargor the subject of any Security Interest created by or under this Deed in favour of the Security Agent; |
| "Secured Obligations" | has the meaning given to it in the Intercreditor Agreement; |
| "Security" | means the security created or intended to be created under or evidenced by this Deed; |

- "Security Interest"** means any mortgage, charge (fixed or floating), pledge, hypothecation, lien, assignment by way of security, retention of title or any security interest whatsoever (whether by way of assignment, trust, title retention or otherwise) or any other agreement or arrangement having the effect of creating security or payment priority howsoever conferred or arising;
- "Security Period"** means the period beginning on the date of this Deed and ending on the date on which the Security Agent determines that (a) all of the Secured Obligations and all other obligations secured by the Transaction Security Documents have been fully and finally discharged and (b) none of the Secured Parties is under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to any Debtor or Third Party Security Provider pursuant to the Debt Documents; and
- "Shares"** means all of the shares (whether in certificated, de-materialised or uncertificated form) in the Company which the Chargor may now or hereafter hold or legally and/or beneficially own or in respect of which it may now or hereafter have any rights including without limitation the shares specified in Schedule 1 (the Shares) to this Deed.

1.2 Interpretation

- (a) The provisions of clause 1.2 (*Construction*) of the Intercreditor Agreement apply to this Deed as if they were set out in full in this Deed except that each reference in that clause to the Intercreditor Agreement shall be read as a reference to this Deed.
- (b) If there is a conflict between the terms of this Deed, the Intercreditor Agreement or the Facilities Agreement, then (to the fullest extent permitted by law) the terms of the Intercreditor Agreement, or the Facilities Agreement, as applicable, shall prevail.
- (c) This Deed is a Finance Document within the meaning of the Facilities Agreement.
- (d) The Company is executing this Deed only for the purposes of confirming its appointment as process agent pursuant to clause 26 (*Service of Process*) of this Deed.
- (e) Unless the context otherwise requires, any reference in this Deed to:
- (i) words and phrases the definitions of which are contained in or referred to in section 2 of the Companies Act 2014 are to be construed as having the meaning attributed to them therein;
 - (ii) any reference to a Recital, Clause or Schedule is to the relevant Recital, Clause or Schedule of or to this Deed and any reference to a sub-clause or paragraph is to the relevant sub-clause or paragraph of the Clause or Schedule in which it appears;
 - (iii) the index and clause headings are included for convenience only and shall not affect the interpretation of this Deed;

- (iv) the singular includes the plural and vice versa;
- (v) any gender includes the other genders;
- (vi) any reference to "persons" includes natural persons, firms, partnerships, companies, corporations, associations, organisations, governments, states, foundations and trusts (in each case whether or not having separate legal personality);
- (vii) any reference to a statute, statutory provision or subordinate legislation shall (except where the context otherwise requires) be construed as referring to such legislation as amended and in force from time to time and to any legislation which re-enacts or consolidates (with or without modification) any such legislation;
- (viii) any reference to this Deed or any other document or to any other specified provision of this Deed or any other document are to this Deed, that document or that provision as in force for the time being and as amended, restated, supplemented, novated, replaced or re-enacted from time to time in accordance with the terms of this Deed or that document or, as the case may be, with the agreement of the relevant parties; and
- (ix) any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

2 Covenant to Pay

The Chargor covenants with and undertakes to the Security Agent on demand to pay and perform the Secured Obligations in the manner, and at the times, provided for in the Finance Documents.

3 Charge over Shares

The Chargor, as legal and beneficial owner and as a continuing security for the purpose of securing the due and punctual payment and discharge of the Secured Obligations, hereby:

- (a) consents to the creation of security in respect of the Investments;
- (b) charges and agrees to charge, in favour of the Security Agent, by way of first fixed charge, all of its rights, title, benefit and interest whatsoever, present and future, to or in or in respect of the Investments, but so that the Security Agent shall not in any circumstances incur any liability whatsoever in respect of any calls, instalments or otherwise in connection with the Investments; and
- (c) grants a lien to the Security Agent on the certificates and other documents of title (to the extent there are any) relating to the Investments together with such further certificates which may from time to time be issued to the Chargor in respect of any conversion, bonus, redemption, option or otherwise relating to the Investments.

4 Representations

To the best of the Chargor's knowledge, the Shares are fully paid and not subject to any option to purchase or similar rights.

5 Covenants

The Chargor will as soon as reasonably practicable upon the execution of this Deed (or if later, the date as soon as reasonably practicable after the date of acquisition by the Chargor of any Shares) deposit with the Security Agent and permit the Security Agent during the continuance of the Security to hold and retain:

- (i) a certified copy of the register of members of the Company;
- (ii) all stock and share certificates and documents of title relating to the Shares; and
- (iii) an undated share transfer form in respect of the Shares duly completed in favour of the Security Agent or its nominees or otherwise as the Security Agent may direct in the form set out in Schedule 2 together with dated letters of authority in respect of such transfers in the form set out in Schedule 3;

6 Exercise of Rights

6.1 Until an Acceleration Event occurs and is continuing, the legal title of the Shares will remain with the Chargor, who:

- (a) may continue to exercise the voting rights, powers and other rights in respect of the Investments;
- (b) may remain as the registered owner of the Shares;
- (c) may receive all dividends or other income or distributions paid or payable in relation to any Investments;
- (d) may own and retain all assets and proceeds in relation thereto without restriction or condition,

provided that the Chargor shall not exercise any of the above rights in a manner that is inconsistent with the terms of this Deed, the Intercreditor Agreement or the Facilities Agreement, in a manner which, in the opinion of the Security Agent, adversely affects or otherwise prejudices the Security or the rights of the Security Agent under this Deed, the Intercreditor Agreement or the Facilities Agreement or in a manner that would cause an Event of Default to occur.

6.2 After this Security has become enforceable, and without prejudice to any other right or power conferred on the Security Agent or any Receiver pursuant to this Deed, the Security Agent or its nominee:

- (a) shall be entitled to become the registered owner of the Shares;
- (b) may receive all dividends or other income or distributions paid or payable in relation to any Investments; and
- (c) may exercise or refrain from exercising:
 - (i) any voting rights; and

- (ii) any other powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise,

in each case, in the name of the Chargor or otherwise and without any further consent or authority on the part of, or notice to, the Chargor and irrespective of any direction given by the Chargor.

6.3 The Chargor irrevocably appoints the Security Agent or its nominee as its proxy to exercise all voting rights in respect of those Shares at any time after this Security has become enforceable.

6.4 Notwithstanding clause 6.2(b) above, after this Security has become enforceable, the Chargor irrevocably agrees:

- (a) to hold the proceeds of all dividends or other income or distributions paid or payable in relation to any Investments upon trust for the Security Agent; and
- (b) unless the Security Agent otherwise agrees in writing (and then only on such terms and in the manner as the Security Agent may require) pay the proceeds of such dividends or other income or distributions into an account specified by the Security Agent.

7 Enforcement of Security

7.1 The Security shall become enforceable immediately upon the occurrence of an Acceleration Event which has occurred and is continuing and the Secured Obligations will be deemed to have become due and payable, without any requirement for notice to, or for demand to be served on, the Chargor.

7.2 Upon and at any time following the occurrence of an Acceleration Event which is continuing:

- (a) the Security Agent and any nominee of the Security Agent wherever situate may without further notice and without any restriction on the consolidation of mortgage securities in respect of all or any of the Investments:
 - (i) date and complete all documentation provided to the Security Agent pursuant to clause 5 of this Deed; and
 - (ii) exercise all the powers or rights which may be exercisable by the registered holder of the Investments and all other powers conferred on mortgagees by the Land Act without the restrictions contained in the Land Act and as hereby varied or extended and all the powers or rights which may be exercisable by the Security Agent or any Receiver under this Deed; and
- (b) any dividends or other payments which may be received or receivable by the Security Agent or by any nominee in respect of any of the Investments may be applied in repayment of the Secured Obligations by the Security Agent in accordance with the Facilities Agreement, as though they were proceeds of sale.

7.3 If an Acceleration Event occurs and is continuing, the Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit and the Security Agent shall have and be entitled to exercise the power to sell or otherwise dispose of (whether for a consideration which is payable immediately or by instalments) the whole or any part of the Secured Assets and may (without prejudice to any right which it may have under

any other provision hereof) treat such part of the Secured Assets as consists of money as if it were the proceeds of such a sale or other disposal. The Security Agent shall be entitled to apply the proceeds of such sale or other disposal in paying the costs of such sale or other disposal in or towards the discharge of the Secured Obligations, the balance (if any) to be paid to the Chargor or the other persons entitled hereto. The power of sale and other powers conferred on mortgagees by the Land Act shall apply to this Deed in each case as varied or amended by this Deed. Section 99 of the Land Act shall not apply to this Deed and neither the Security Agent nor any Receiver shall be obliged to take any steps to sell or lease the Secured Assets after going into possession of same and the Security Agent and any Receiver shall have absolute discretion as to the time of exercise of the power of sale and the power of leasing and all other powers conferred on them by the Land Act or otherwise.

- 7.4 The power of sale and any other power conferred on a mortgagee by law as varied or extended by this Deed will be immediately exercisable at any time after this Security becomes enforceable. Any restriction imposed by law (including under the Land Act) on the power of sale does not apply to this Deed. A certificate in writing by an officer or agent of the Security Agent that such powers have arisen and are exercisable shall be conclusive evidence of that fact.
- 7.5 At any time after this Security constituted by this Deed has become enforceable the power of sale and all other powers conferred on mortgagees by law (including by the Land Act) shall be exercisable immediately without any requirement:
- (a) for the occurrence of any of the events specified in Section 100(1) of the Land Act; or
 - (b) to give any notice to the Chargor specified in Section 100(1) of the Land Act; or
 - (c) to obtain the consent of the Chargor or a court order authorising the exercise of the power of sale under Sections 100(2) or 100(3) of the Land Act; or
 - (d) to give any notice to the Chargor under Section 103(2) of the Land Act.
- 7.6 In addition to the statutory powers incidental to the estate or interest of mortgagees contained in the Land Act as more particularly detailed in this clause 7 (*Enforcement of Security*), at any time after this Security has become enforceable and without any requirement to obtain the consent of the Chargor or an order for possession under Sections 97 or 98 of the Land Act, the Security Agent may without further notice or demand enter into possession of the Secured Assets or any part thereof. The Security Agent shall not be obliged to obtain the consent of the Chargor or an order for possession under Sections 97 or 98 of the Land Act in order to enter into possession of the Secured Assets or any part thereof. The rights of the Security Agent under this clause are without prejudice to and in addition to any right of possession (express or implied) to which it is at any time otherwise entitled (whether by virtue of this Deed, operation of law, contract or otherwise). For the avoidance of doubt, Sections 97 and 98 of the Land Act shall not apply to this Deed.
- 7.7 Sections 94, 96 (1)(c), 101 and 108 (4) of the Land Act shall not apply to this Deed.
- 7.8 All the protections for purchasers contained in Sections 105, 106 and 108 (5) of the Land Act shall apply to any person purchasing from, or dealing with the Security Agent or any Receiver, delegate or sub-delegate in like manner as if the statutory powers of sale and power of appointing a Receiver in relation to the Secured Assets had not been varied or extended by this Deed.
- 7.9 The Security Agent shall not, in any circumstances, be liable to the Chargor for any loss or damage arising from any realisation by the Security Agent of the Secured Assets or for any

loss or damage otherwise arising unless such loss or damage shall be caused by the Security Agent's fraud, wilful default or gross negligence.

8 Receiver

8.1

- (a) The Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Secured Assets if:
 - (i) this Security has become enforceable; or
 - (ii) the Chargor so requests the Security Agent in writing at any time.
- (b) Any appointment under clause 8.1(a) above may be made regardless of whether any of the events specified in paragraph (a) to (c) of Section 108(1) of the Land Act have occurred, and whether or not the Security Agent has entered into or takes possession of any of the Secured Assets or any part thereof.
- (c) Any appointment under clause 8.1(a) above may be by deed, under seal or in writing under hand of any employee or agent of the Security Agent.

8.2 The Security Agent may by writing under hand of any employee or agent of the Security Agent remove any Receiver appointed by it and may, whenever it thinks fit, appoint by deed, under seal or in writing under hand of any employee or agent of the Security Agent a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

8.3 The Security Agent may fix the remuneration of any Receiver appointed by it and any maximum rate imposed by any law (including under Section 108(7) of the Land Act) will not apply.

8.4

- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes. The Chargor is responsible for the remuneration, contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.
- (b) The Security Agent will not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for the actions or inactions of any Receiver appointed in accordance with this Deed.

8.5 The Security Agent and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Land Act.

8.6 All of the powers, authorities and discretions which are conferred by this Deed upon a Receiver (either expressly or impliedly) may be exercised after the security constituted by this Deed has become enforceable by the Security Agent in relation to all or any part of the Secured Assets both before and after the appointment of a Receiver.

8.7 The foregoing powers of appointment shall be in addition to and not be to the prejudice of all statutory and other powers of the Security Agent (or any Receiver appointed by it) under the Land Act and to the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may be exercised by the

Security Agent in relation to any Secured Asset without first appointing a Receiver or notwithstanding the appointment of a Receiver.

9 Powers of Receiver

9.1 Any Receiver appointed hereunder shall have all the rights, powers, authorities and discretions set out in this Deed including without limitation the powers set out below in addition to those conferred on him or her by any law including, without limitation, the Land Act and/or the Companies Act 2014:

- (a) To take immediate possession of, get in and collect the Secured Assets or any part thereof in respect of which he or she is appointed and to make such demands and take such proceedings as may seem expedient for that purpose, and to take possession of the Secured Assets over which he or she is appointed with like rights;
- (b) To sell, realise or otherwise dispose of the Secured Assets;
- (c) To appoint and discharge managers, officers, agents, professional advisers, consultants, employees and others for the purposes specified in this clause 9 upon such terms as to remuneration or otherwise as he or she thinks fit and to remove any person so appointed to any such position by the Chargor;
- (d) To raise and borrow money or incur any other liability, either unsecured or on the security of the Secured Assets either in priority to the Security Agent's security or otherwise and generally on any terms and for whatever purpose he or she thinks fit;
- (e) To grant rights, options over, dispose of, convert into money and realise the Secured Assets by public auction or private contract and generally in any manner and on any terms he or she thinks fit. The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period he or she thinks fit;
- (f) To sell or assign all or any of the Related Rights in respect of which the Receiver is appointed in such manner, and generally on such terms and conditions as the Receiver thinks fit;
- (g) To settle, adjust, refer to arbitration, allow time for payment, compromise or arrange any claim, contract, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Secured Asset;
- (h) To sell or assign all or any of the book debts in connection with the Secured Assets in respect of which he or she is appointed in such manner, and generally on such terms and conditions, as he or she thinks fit;
- (i) To exercise in respect of the Shares all voting or other powers or rights in such manner as he or she thinks fit;
- (j) To bring, prosecute, enforce, defend and abandon, as the case may be, any action, suit or proceedings both in his or her own name and in the name of the Chargor in relation to the Secured Assets which he or she thinks fit;
- (k) To give a valid receipt for any money and execute any assurance or thing that may be necessary or desirable for realising the Secured Assets;

- (l) To delegate his or her powers vested in him or her by this Deed;
- (m) To enter into, abandon, perform, repudiate, rescind, vary or cancel any contracts in relation to the Shares as he or she thinks fit;
- (n) To redeem any prior Security Interest and to settle and pass the accounts to which that Security Interest relates. Any accounts so settled and passed are conclusive and binding on the Chargor and any money so paid shall be taken to be an expense properly incurred by it;
- (o) To exercise in relation to the Secured Assets all the rights, powers and authorities that he or she could exercise if he or she were the absolute beneficial owner of the Shares;
- (p) To use the name of the Chargor when exercising any of the rights, powers or discretions conferred on him or her by this Deed;
- (q) To do all acts and to execute in the name and on behalf of the Chargor any deed, receipt or other document;
- (r) To draw, accept, make or endorse any bill of exchange or promissory note in the name of and on behalf of the Chargor;
- (s) To make any payment which is necessary or incidental to the performance of his or her functions under this Deed;
- (t) To rank and claim in the bankruptcy, insolvency, sequestration or liquidation of any person indebted to the Chargor and to receive dividends, and to accede to the trust deeds for the creditors of any such person; and
- (u) To do all other acts and things which he or she may consider desirable or necessary for realising the Secured Assets.

9.2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him or her states otherwise) exercise all the powers conferred on a Receiver under this Deed individually and to the exclusion of each other Receiver.

10 No Enquiry

The Security Agent shall not be obliged to make any enquiry as to the nature or sufficiency of any payment received by it under this Deed or to make any claim or take any action to collect any moneys receivable by the Security Agent in the exercise of any powers conferred by this Deed or to enforce any rights or benefits hereby assigned to the Security Agent or to which the Security Agent may at any time be entitled under this Deed.

10.1 No Enquiry by Purchaser

No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Security Agent to exercise any of the powers hereby conferred has arisen nor be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

10.2 Application of Proceeds

Notwithstanding the provisions of Section 109 (*Application of money received*) of the Land Act, the provisions of clause 14 (*Application of Proceeds*) of the Intercreditor Agreement will apply as if they were set out herein mutatis mutandis.

10.3 **Liability of the Security Agent**

The Security Agent shall not be liable to account as mortgagee in possession in respect of all or any of the Secured Assets and shall not be liable for any loss or damage upon realisation or for any neglect or default to present any interest coupon or any bond or stock drawn for repayment or for any failure to pay any call or instalment or to accept any offer or to notify the Chargor of any such matter or for any other loss of any nature whatsoever in connection with the Secured Assets.

11 **Continuing Security**

11.1 **Settlement Conditional**

This Deed shall be in addition to and shall be independent from and without prejudice to any of the other Security Interests from time to time held by the Security Agent in respect of the Secured Obligations or any part thereof and shall not be considered as satisfied by any intermediate payment of any part of the Secured Obligations but shall be a continuing security binding upon the Chargor until the Secured Obligations have been finally paid and discharged in full provided that any discharge or other satisfaction of any of the Secured Obligations which shall, on the subsequent insolvency, or corporate reorganisation of any Obligor, be set aside or avoided under any laws relating to insolvency or corporate reorganisation, such discharge or other satisfaction of the Secured Obligations shall be deemed to be void and this Deed and the liability of the Chargor hereunder shall continue to apply as if the Secured Obligations had at all times remained owing by the Chargor and the Chargor shall indemnify the Security Agent in respect thereof.

11.2 **Indulgences**

The Security Agent may in its discretion grant time or other indulgence or make any other arrangement, variation or release with any person or persons not party hereto in respect of any of the Secured Obligations or of any other security therefor without prejudice either to this Deed or to the obligations of the Chargor hereunder in respect of the Secured Obligations.

11.3 **Security Unconditional**

As a separate and independent stipulation and without prejudice to the other provisions contained herein, no question that may arise involving the invalidity, irregularity or unenforceability of all or any part of the Secured Obligations or of any security therefor shall affect, impair or release the obligations of the Chargor under this Deed and irrespective of the determination of such question this Deed is an unconditional and general obligation of the Chargor.

11.4 **Liability Unconditional**

The rights of the Security Agent under this Deed and the security hereby constituted shall not be affected by any act, omission, matter or thing which, but for this provision, might operate to impair, affect or discharge such rights and security, in whole or in part, including without limitation, and whether or not known to or discoverable by the Chargor, the Security Agent or any other person:

- (a) any time, indulgence or waiver granted to or composition with any person whatsoever;

- (b) the taking, variation, compromise, renewal or release of or refusal or neglect to perfect or enforce any rights, remedies or securities against or granted by any person whatsoever;
- (c) any legal limitation, disability, incapacity or other circumstances relating to any such party or any other person;
- (d) any variation of or extension of the due date for performance of, any term of the Facilities Agreement or any increase in the Secured Obligations to the intent that this Deed shall apply to such term as varied or in respect of the extended due date or such increase;
- (e) the dissolution, liquidation, amalgamation, reconstruction or reorganisation of the Security Agent, the Chargor or any other person; or
- (f) any irregularity, unenforceability, invalidity or frustration of any obligations of any person whatsoever under any agreement or any other document or security, or any present or future law or order of any government or authority purporting to produce or otherwise effect any such obligations, to the intent that this Deed shall remain in full force and be construed accordingly as if there were no such irregularity, unenforceability, invalidity, frustration, law or order.

12 Suspense Account

All monies received, recovered or realised by the Security Agent under this Deed (including the proceeds of any conversion of currency) may, at the discretion of the Security Agent, be credited to any interest-bearing suspense account for so long as the Security Agent may determine (with interest accruing thereon) until such monies are sufficient in aggregate to discharge the Secured Obligations without the Security Agent having any obligation to apply the same or any part thereof in or towards the discharge of any of the Secured Obligations.

13 Delegation of Powers

- 13.1 The Security Agent or any Receiver may delegate by power of attorney or in any other manner, to any person, any right, power or discretion exercisable by it under this Deed upon any terms (including the power to sub-delegate) as it may deem fit but no such delegation shall preclude the subsequent exercise of such power by the Security Agent or any Receiver itself, himself or herself or preclude the Security Agent or the Receiver from making a subsequent delegation thereof to some other person. Any such delegation may be revoked by the Security Agent or the Receiver at any time.
- 13.2 Neither the Security Agent nor any Receiver will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate.

14 Determinations by the Security Agent

Any certificates or determination of the Security Agent as to the amount owing by the Chargor to such party under, or secured by, this Deed shall, in the absence of manifest error, be prima facie evidence of the contents thereof.

15 Notices

The provisions of clause 23 (*Notices*) of the Intercreditor Agreement will apply as if they were set out herein mutatis mutandis.

16 Power of Attorney

- (a) The Chargor, by way of security, hereby irrevocably appoints the Security Agent, each Receiver and any of their delegates, jointly and also severally, to be its attorney (provided that such appointed parties shall not be entitled pursuant to this power of attorney to take any step unless an Acceleration Event has occurred and is continuing):
 - (i) from time to time, to take any action which the Chargor is obliged to take under this Deed;
 - (ii) generally to use its name in connection with the exercise of any rights under this Deed;
 - (iii) to take any such action as it considers, in its sole discretion, to be necessary or desirable to preserve the value and priority of its Security, and to prevent the Secured Assets and the value and priority of the Security being jeopardised by any failure by the Chargor to comply with any covenant in this Deed or otherwise in respect of the Secured Assets; and
 - (iv) to do all such acts or things as may be required by the Security Agent or any Receiver under this Deed in exercise of any of their powers.
- (b) The Chargor shall ratify and confirm all things lawfully done by any attorney appointed under this clause in the exercise or purported exercise of all or any of such attorney's powers and agrees that all monies expended by any such attorney in its capacity as such will be deemed to form part of the Secured Obligations.

17 Waiver and Forbearance

- (a) No failure or delay by the Security Agent or any Receiver to exercise any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise, or the exercise of any other right or remedy. A waiver or consent by the Security Agent under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.
- (b) The rights of the Security Agent or any Receiver under this Deed will not be prejudiced or restricted by any indulgence or forbearance extended to the Chargor or other parties including a release of any person or persons (whether or not a party hereto and whether or not such person or persons are jointly and/or severally liable with the Chargor) in respect of the Secured Obligations or of any other security without prejudice either to the Security or to the liability of the Chargor for the Secured Obligations.

18 Remedies Cumulative

The rights and remedies of the Security Agent under this Deed are cumulative and are without prejudice and in addition to any rights or remedies which the Security Agent may have at law or in equity.

19 Severance

If any provision of this Deed shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this Deed which shall remain in full force and effect.

20 Chargor intent

The Chargor expressly confirms that it intends that the Security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facilities or amount made available or owing under or in connection with any of the Finance Documents for any purpose (including but not limited to, in connection with any of the following: acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any increase in any interest rate; any other variation or extension of the purposes for which any such facility or amount might be available from time to time; and any fees, costs and/or expenses associated with any of the foregoing).

21 Assignment

21.1 The Security Agent may at any time assign or otherwise transfer all or any part of its rights under this Deed in accordance with the clause 18 (*Change of the Security Agent*) of the Intercreditor Agreement.

21.2 The Chargor authorises and agrees to changes to parties under clause 18 (*Change of the Security Agent*) and clause 19 (*Changes to the Parties*) of the Intercreditor Agreement and authorises the Security Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

22 Variation

No variation of this Deed shall be valid unless it is in writing and signed by or on behalf of each of the parties.

23 Release

23.1 Release of security

Upon the expiry of the Security Period, the Security Agent shall, at the request and cost of the Chargor, take whatever action is necessary to release or re-assign and discharge the Secured Assets from the Security.

23.2 Retention of Security

If any payment or discharge of the Secured Obligations is, in the reasonable opinion of the Security Agent, liable to be avoided, invalidated, reduced, adjusted, clawed back or otherwise set aside under any enactment relating to insolvency, liquidation or otherwise (without limitation), the Security Agent may refuse to grant any release of the Security for such further period as the risk of such avoidance or invalidity continues..

24 Counterparts

This Deed may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, and all the counterparts together shall constitute one and the same instrument.

25 Governing Law

25.1 This Deed and any non-contractual obligations arising out of or in connection with it are governed by the laws of Ireland.

- 25.2 The courts of Ireland 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**").
- 25.3 The Parties agree that the courts of Ireland are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

26 Service of process

- 26.1 Without prejudice to any other mode of service allowed under any relevant law, the Chargor:
- (a) irrevocably appoints the Company as its agent for service of process in relation to any proceedings before the Irish courts in connection with this Deed;
 - (b) agrees that failure by a process agent to notify the Chargor of the process will not invalidate the proceedings concerned; and
 - (c) if any person appointed as process agent is unable for any reason to act as agent for service of process, the Chargor must immediately (and in any event within seven days of such event taking place) appoint another agent on terms acceptable to the Security Agent. Failing this, the Security Agent may appoint another agent for this purpose.
- 26.2 The Company expressly agrees and consents to the provisions of this clause 26 (*Service of Process*).

In witness whereof this Deed has been executed as a deed and is delivered on the date given at the beginning of this Deed.

**Schedule 1
The Shares**

| Name of Shareholder | Company | Number and Description of Shares | Par value of each share (€) |
|----------------------------|---------------------|---|------------------------------------|
| SaintMichelCo Limited | I F G Group Limited | 1. 105,405,667 ordinary shares (Euro); and 2. 83,151,609 ordinary shares (Great Britain Pound) | 1. €0.12 2. £1.00 |

**Schedule 2
Form of Transfer Instrument**

(Above this line for Registrars only)

**SHARE/
STOCK
TRANSFER
FORM**

| | | |
|---|--|--|
| Consideration Money € | | Certificate lodged with the Registrar (For completion by the Registrar/Stock Exchange) |
| Full name of Undertaking | [I F G Group Limited] | |
| Full description of Security | Ordinary Shares | |
| Number or amount of Shares, Stock or other security and, in figures column only, number and denomination of units, if any | Words | Figures |
| | [] | ([] units of €[] each) |
| Name(s) of registered holder(s) should be given in full; the address should be given where there is only one holder. If the transfer is not made by the registered holder(s) insert also the name(s) and capacity (e.g. Executor(s) of the person(s) making the Transfer. | In the name(s) of [] | |
| <p><i>I/We hereby transfer the above security out of the name(s) aforesaid to the person(s) named below or to the several named in Parts 2 of Brokers Transfer Forms relating to the above security:</i></p> <p align="center">Delete words in italics except for stock exchange transactions. Signature(s) of transferor(s)</p> <p>1.....</p> <p>2.....</p> <p>3.....</p> <p>4.....</p> <p align="center">Bodies corporate should execute under their common seal.</p> | | <p>Stamp of Selling Broker(s) or, for transactions which are not stock exchange transactions of Agent(s), if any, acting for the Transferor(s)</p> <p>Date:</p> |
| Full name(s) and full postal address(es) (including County or, if applicable Postal District number) of the person(s) to whom the security is transferred. Please state title, if any or whether Mr., Mrs. or Miss. Please complete in type-writing or in Block Capitals | | |
| I/We request that such entries be made in the register as are necessary to give effect to this transfer. | | |
| Stamp of Buying Brokers (if any) | Stamp or name and address of person lodging this form (If other than the Buying Brokers(s)) | |

| | |
|--|--|
| | |
|--|--|

The Security represented by the transfer overleaf has been

| | |
|--------------------|--------------------|
| Shares/Stock | Shares/Stock |
| Shares/Stock | Shares/Stock |
| Shares/Stock | Shares/Stock |
| Shares/Stock | Shares/Stock |
| Shares/Stock | Shares/Stock |
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| Shares/Stock | Shares/Stock |
| Shares/Stock | Shares/Stock |
| Shares/Stock | Shares/Stock |
| Shares/Stock | Shares/Stock |

Balance (if any) due to Selling Broker(s) _____
 Amount of Certificate(s)
 Brokers Transfer Forms for above amounts certified

Stamp of Certifying Stock Exchange Stamp of Selling Broker(s).

FORM OF CERTIFICATE REQUIRED WHERE TRANSFER IS NOT LIABLE TO AD VALOREM STAMP DUTY

- Instruments of transfer are liable to a fixed duty of 50p when the transaction falls within one of the following categories:-
- (1) Transfer vesting the property in new trustees on the appointment of a new trustee of a pre-existing trust, or on the retirement of a trustee.
 - (2) Transfer by way of security for a loan or re-transfer to the original transferor on repayment of a loan.
 - (3) Transfer to a beneficiary under a will of a specific legacy of stock, etc. (Note - Transfers by executors in discharge or partial discharge of a pecuniary legacy are chargeable with *ad valorem* duty on the amount of the legacy so discharged unless the will confers on the executors power so to discharge the pecuniary legacy without the consent of the legatee).
 - (4) Transfer of stock, etc., forming part of an intestate's estate to the person entitled to it, not being a transfer in satisfaction or part satisfaction of (i) a sum of , 1,000, , 5,000 or , 20,000 to which the surviving spouse is entitled under the intestacy where the total value of the residuary estate exceeds that amount, or (ii) the sum due to the surviving spouse in respect of the value of a life interest which he or she has elected to have redeemed in accordance with section 2 of The Intestates Estate Act 1952.
 - (5) Transfer to a residuary legatee of stock etc., forming part of the residue divisible under a will.
 - (6) Transfer to a beneficiary under a settlement, on distribution of the trust funds, of stock, etc forming the share or part of the share of those funds to which the beneficiary is entitled in accordance with the terms of the settlement.
 (Note - Categories (e) and (f) do not include a transfer to a beneficiary under a will or settlement who takes not only by reason of being entitled under the will or settlement but also
 - (i) following a purchase by him of some other interest in the trust property, eg. a life interest or the interest of some other beneficiary; in such a case *ad valorem* transfer on sale duty; is payable; or
 - (ii) where there is an element of *gift inter vivos* in the transaction in consequence of which a beneficiary under a will or settlement takes a share greater in value than his share under the will or settlement; in such case *ad valorem* voluntary disposition duty is payable)
 - (7) Transfer on and in consideration of stocks, etc., to either party to the marriage or to trustees to be held on the terms of a duly stamped settlement made in consideration of the marriage. (Note - A transfer made to the husband or wife after the date of the marriage is not within this category unless it is made pursuant to an antenuptial contract
 - (8) Transfer by the liquidator or stocks etc forming part of the assets of the Borrower to the persons who were shareholders, in satisfaction or their rights on a winding up.
 - (9) Transfer, not on sale and not arising under any contract of sale and where no beneficial interest in the property passes; (i) to a person who is a mere nominee of, and is nominated only by, the transferor; (ii) from a mere nominee who has at all times held a property on behalf of the transferee; (iii) from one nominee to another nominee of the same beneficial owner where the first nominee has at all times held the property on behalf of that beneficial owner. (Note - This category does not include the transfer made in any of the following circumstances:
 - (1) by a holder of stock, etc, following the granting of an option to purchase the stock, to the person entitled to the option or his nominee;
 - (2) to a nominee in contemplation of a contract for the sale of the stock etc., then about to be entered into;
 - (3) from the nominee of a vendor, who has instructed the nominee orally or by some unstamped writing to hold stock, etc, in trust for a purchase, to such purchaser.)

(1) AI@ or AWe@ hereby certify that the transaction in respect of which this transfer is made is one which falls within
 (2) Insert A(a)@, or the category (2) 9(ii) above
 A(b)@ or appropriate (3) .from a mere nominee who has at all times held the property on behalf of the transferee.....

category
 (3) Here set out concisely the facts explaining the transaction in cases falling within (b) and (j) or in any case which does not clearly fall within any of the categories (a) to (j).
 Adjudication may be required

☐ Signature

Date 20 Description

| | | | |
|----------------------|-------|----------------------|-------|
| { Transferor s | | { Transferee s | |
| | | | |
| | | | |
| | | | |
| | | | |

NB. - A transfer by way of a gift *inter vivos* is chargeable with *ad valorem* stamp duty and must be adjudicated.
 * NOTE - The above certificate should be signed in the case of (b) or (j) either by all the transferors and transferees, or a member of a Stock Exchange or a Solicitor acting for one or other of the parties, or an accredited representative of a Lender: where the Lender or its official nominee is a party to the transfer, the certificate

Execution Version

may be to the effect that ~~A~~the transfer is excepted from Section 74 of the Finance (1909-10) Act, 1910,~~e~~ In other cases the certificate should be signed by a Solicitor or other person (e.g. a Lender acting as trustee or executor) having a full knowledge of the facts.

Schedule 3
Form of Shareholder's Letter of Authority

To: **Kroll Trustee Services Limited**
The News Building, Level 6
3 London Bridge Street
London, England, SE1 9SG

Date: _____ 2022

Dear Sirs

I F G Group Limited (company number 21010) (the "Company")

We hereby unconditionally and irrevocably authorise you to date and otherwise complete the share transfer form deposited by us with you in respect of our shares in the Company pursuant to the Charge over Shares dated _____ 2022 (the "**Charge**") between ourselves and yourself, as Security Agent, as and when you become entitled to date and complete the same pursuant to the terms of the Charge.

Yours faithfully

For and on behalf of
SaintMichelCo Limited

Signature page to Charge over Shares

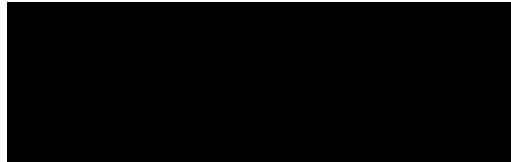
Chargor

EXECUTED and DELIVERED

as a **DEED** by

SAINTMICHELCO LIMITED

acting by a director



Director

Security Agent

EXECUTED and DELIVERED

as a **DEED** by

KROLL TRUSTEE SERVICES LIMITED

acting by its authorised signatory

Authorised Signatory

Signature page to Charge over Shares

Chargor

EXECUTED and DELIVERED

as a **DEED** by

SAINTMICHELCO LIMITED

acting by a director

Director

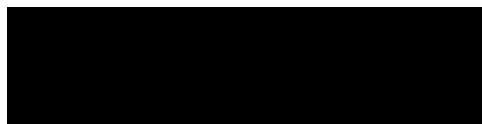
Security Agent

EXECUTED and DELIVERED

as a **DEED** by

KROLL TRUSTEE SERVICES LIMITED

acting by its authorised signatory



Sajdah Afzal
Authorised Signatory

Signed and Delivered as a Deed

by MIKE REGAN

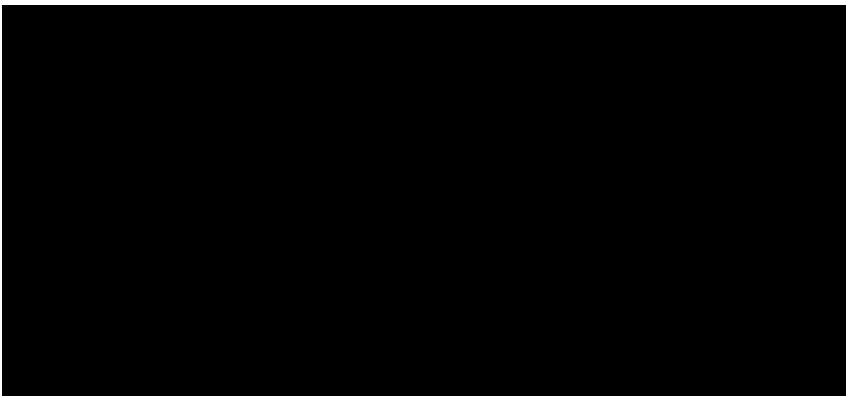


Signature

as duly appointed attorney for and on behalf of

I F G Group Limited

in the presence of:



Witness signature:

Address:

Occupation: