



**Registration of a Charge**

Company name: **BRS INVESTMENT HOLDINGS (UK) LIMITED**

Company number: **10312425**



X6XQ6NWB

Received for Electronic Filing: **16/01/2018**

---

**Details of Charge**

Date of creation: **08/01/2018**

Charge code: **1031 2425 0003**

Persons entitled: **NATIONAL BANK OF FUJAIRAH PJSC**

Brief description: **N/A**

**Contains fixed charge(s).**

**Contains negative pledge.**

---

**Authentication of Form**

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

---

**Authentication of Instrument**

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

Certified by: **MARK PUGH**



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

Company number: 10312425

Charge code: 1031 2425 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th January 2018 and created by BRS INVESTMENT HOLDINGS (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th January 2018 .

Given at Companies House, Cardiff on 18th January 2018

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



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

## SECURITY SUPPLEMENTAL AGREEMENT

DATED 8 January 2018

BETWEEN

BRS INVESTMENT HOLDINGS (UK) LIMITED

and

UNITED GLOBAL HOLDINGS LLC  
as Chargors

and

NATIONAL BANK OF FUJAIRAH PJSC

as Offshore Security Agent

**ALLEN & OVERY**

Allen & Overy LLP

## CONTENTS

Clause	Page
1. Interpretation .....	1
2. Creation of Security.....	3
3. Restrictions on Dealings .....	3
4. Incorporation .....	3
5. Counterparts .....	4
6. Governing Law .....	4
7. Enforcement .....	4
 Signatories .....	 5

THIS DEED is dated 8 January 2018 and made

**BETWEEN:**

- (1) **BRS INVESTMENT HOLDINGS (UK) LIMITED**, a company with limited liability incorporated under the laws of England and Wales with registered number 10312425 and whose registered office is at 14-15 Carlisle Street, Soho, London, W1D 3BS (**BRS Investment**);
- (2) **UNITED GLOBAL HOLDINGS LLC**, a company incorporated in the Emirate of Abu Dhabi, United Arab Emirates, with commercial license number 1320088, with its registered address at Level 2, Al Sayegh Centre, Hamdan Street, Abu Dhabi, United Arab Emirates (**United Global** and, together with BRS Investment, the **Chargors**); and
- (3) **NATIONAL BANK OF FUJAIRAH PJSC** as the offshore security trustee and agent for the Secured Parties (as defined in the UAEx Facilities Agreement) (the **Offshore Security Agent**).

**BACKGROUND**

- (A) On 25 March 2016 UX Holdings Limited and the Offshore Security Agent, among others, entered into a facility agreement (as amended and/or restated from time to time, the **UAEx Facilities Agreement**).
- (B) The Chargors and the Offshore Security Agent entered into an English law governed share security agreement dated 11 January 2017 (the **Original BRS Investment/United Global Share Security Agreement**) in connection with the UAEx Facilities Agreement.
- (C) A USD50,000,000 term loan Incremental Facility (the **New Incremental Facility**) has been established (or will be established shortly after the date of this Deed) under the UAEx Facilities Agreement and all amounts owing under or in connection with that Incremental Facility form part of the Secured Obligations.
- (D) This Deed is supplemental to the Original BRS Investment/United Global Share Security Agreement.
- (E) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

**1. INTERPRETATION**

**1.1 Definitions**

(a) In this Deed:

**Investments** means:

- (a) the Shares; and
- (b) all Share Related Rights.

**Liabilities** has the meaning given to it under the UAEx Security Sharing Agreement except that references to "Debt Documents" are to be construed as references to "Secured Debt Documents".

**Secured Debt Document** has the meaning given to the term "Debt Document" under the UAEEx Security Sharing Agreement except that it excludes agreements evidencing the terms of Intra-Group Liabilities, Parent Liabilities or Subordinated Liabilities.

**Secured Obligations** means all the Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by each Debtor and each Guarantor to any Secured Party under the Secured Debt Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity, including, without limitation, the New Incremental Facility.

**Security Assets** means all assets of the Chargors the subject of any security created by this Deed.

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

**Shares** means:

- (a) all shares in UAE Exchange UK that are owned by BRS Investment or held by a nominee on behalf of BRS Investment;
- (b) all shares in UAE Exchange UK that are owned by United Global or held by a nominee on behalf of United Global; and
- (c) any additional shares in UAE Exchange UK issued to either of the Chargors, whether such shares are owned by the relevant Chargor or held by a nominee on its behalf.

**Share Related Rights** means:

- (a) any dividend, interest or other distribution paid or payable in relation to any Shares; and
- (b) any right, money or property accruing or offered at any time in relation to any Shares by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

**UAEEx Security Sharing Agreement** means the UAEEx security sharing agreement dated 25 March 2016 (as amended and/or amended and restated from time to time) and made between, among others, the Chargors and the Offshore Security Agent.

**UAE Exchange UK** means UAE Exchange UK Limited, a company with limited liability incorporated under the laws of England and Wales with registered number 06937891.

- (b) Capitalised terms defined in the Original BRS Investment/United Global Share Security Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.

## **1.2 Construction**

- (a) The provisions of Clause 1.2 (Construction) of the Original BRS Investment/United Global Share Security Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Original BRS Investment/United Global Share Security Agreement will be construed as references to this Deed.
- (b) Unless expressly provided to the contrary, a person who is not a party 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.

## **2. CREATION OF SECURITY**

### **2.1 General**

- (a) All the security created under this Deed:
  - (i) is created in favour of the Offshore Security Agent;
  - (ii) is created over present and future Security Assets of each Chargor;
  - (iii) is security for the payment of all the Secured Obligations; and
  - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) The Offshore Security Agent holds the benefit of this Deed on trust for the Secured Parties.
- (c) All the security created under this Deed:
  - (i) is created in case the security created by the Original BRS Investment/United Global Share Security Agreement does not secure all of the Secured Obligations (including, in particular, but without limitation, arising under, in connection with the New Incremental Facility); and
  - (ii) is created in addition to and does not affect the security created by the Original BRS Investment/United Global Share Security Agreement.
- (d) Where this Deed purports to create a first fixed security interest, that security interest will be a second ranking security interest ranking subject to the equivalent security interests created by the Original BRS Investment/United Global Share Security Agreement, until such time as the security created and/or supplemented by the Original BRS Investment/United Global Share Security Agreement ceases to have effect.

### **2.2 Fixed charges**

Each Chargor charges by way of a first fixed charge all of its rights, title and interest in respect of the Investments.

## **3. RESTRICTIONS ON DEALINGS**

No Chargor may:

- (a) create or permit to subsist any Security Interest on any Security Asset; or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,

except, in each case, as permitted under the Secured Debt Documents.

## **4. INCORPORATION**

The provisions of Clause 3 (Representations – General) and Clause 5 (Investments) to (and including) Clause 16 (Discharge of Security) of the Original BRS Investment/United Global Share Security Agreement are deemed to be incorporated into this Deed, except that references to any action required to be taken by a Chargor on or following, or any representation required to be made by a Chargor on or by reference to, the date of the Original BRS Investment/United Global Share

Security Agreement shall be deemed to be required to be taken or to be made on, following or by reference to (as the case may be) the date of this Deed.

**5. COUNTERPARTS**

This Deed may be executed in any number of counterparts and all those counterparts taken together shall be deemed to constitute one and the same instrument.

**6. GOVERNING LAW**

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

**7. ENFORCEMENT**

The provisions of clause 18 (Enforcement) of the Original BRS Investment/United Global Share Security Agreement apply to this Deed as though they were set out in full in this Deed except that:

- (a) references to **this Deed** are to be construed as references to this Deed; and
- (b) references to **Parties** are to be construed as references to parties under this Deed.

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



**SIGNATORIES**

**Chargor**

**EXECUTED AS A DEED** by )  
**UNITED GLOBAL HOLDINGS LLC** )  
acting by )

Director

In the presence of:

Witness's signature: .....

Name: ASHIR ASHARAPUDEEN

Address: UAE EXCHANGE UK LTD  
14-15 CARLISLE STREET  
LONDON W1D 3BS

**EXECUTED AS A DEED** by )  
**BRS INVESTMENT HOLDINGS (UK) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature: .....

Name: .....

Address: .....

**SIGNATORIES**

**Chargor**

**EXECUTED AS A DEED** by )  
**UNITED GLOBAL HOLDINGS LLC** )  
acting by )

Director

In the presence of:

Witness's signature: .....

Name: .....

Address: .....

**EXECUTED AS A DEED** by )  
**BRS INVESTMENT HOLDINGS (UK) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature: ...

Name: NIZAMUDDIN EA .....

Address: PO BOX 170 ABU DHABI  
UNITED ARAB EMIRATES

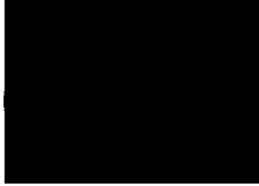
**Offshore Security Agent**

**NATIONAL BANK OF FUJAIRAH PJSC**

By:



**Soujan Said**  
Page A-20A



**Nikhil Akali**  
Page A-26