



Registration of a Charge

Company name: **FOSSIL (UK) LIMITED**

Company number: **03062442**



X95XI7N6

Received for Electronic Filing: **27/05/2020**

Details of Charge

Date of creation: **26/05/2020**

Charge code: **0306 2442 0013**

Persons entitled: **JPMORGAN CHASE BANK, N.A.**

Brief description: **NOT APPLICABLE.**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by:

**DANIELA DENNAHY, SOLICITOR MAYER BROWN INTERNATIONAL
LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3062442

Charge code: 0306 2442 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th May 2020 and created by FOSSIL (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th May 2020 .

Given at Companies House, Cardiff on 28th May 2020

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated 26 May 2020

- (1) **FOSSIL (UK) LIMITED** as Chargor
- (2) **JPMORGAN CHASE BANK, N.A.** as
Administrative Agent

SUPPLEMENTAL CHARGE

MAYER BROWN

LONDON

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THIS SUPPLEMENTAL CHARGE is dated 26 May 2020 and made between:

- (1) **FOSSIL (UK) LIMITED** a company incorporated in England and Wales (registered number 03062442) whose registered office is at Featherstone House, Featherstone Road, Wolverton Mill, Milton Keynes, Bucks, MK12 5TH (the "**Chargor**"); and
- (2) **JPMORGAN CHASE BANK, N.A.** as Administrative Agent and trustee for itself and on behalf of the Secured Parties (the "**Administrative Agent**").

BACKGROUND:

- (A) By a credit agreement dated 26 September 2019 (the "**Credit Agreement**") and made between, amongst others, (1) Fossil Group, Inc. as the Company, (2) Fossil (UK) Limited as UK Borrower and (3) JPMorgan Chase Bank, N.A. in various capacities including as Lender and as Administrative Agent, certain asset based lending facilities have been provided by the Lenders to the Borrowers on the terms set out therein.
- (B) By a security agreement dated 26 September 2019 and made by the Chargor in favour of the Administrative Agent (the "**Security Agreement**"), the Chargor created fixed and floating charges over all of its property, assets, rights and undertaking as security for the Secured Liabilities (as defined in the Security Agreement).
- (C) By a deed of release dated and effective immediately prior to the date of this Supplemental Charge and made by the Administrative Agent in favour of the Chargor, the Administrative Agent has released the Security Interests created by the Security Agreement over the bank accounts listed in Part A of the Schedule to this Supplemental Charge (the "**Specified Collection Accounts**").
- (D) The Chargor has agreed to grant a fixed charge over the Specified Collection Accounts and the bank accounts listed in Part B of the Schedule to this Supplemental Charge (the "**Specified Concentration Accounts**" and together with the Specified Collection Accounts, the "**Specified Bank Accounts**") in favour of the Administrative Agent.
- (E) By this Supplemental Charge, the Chargor grants that fixed charge to the Administrative Agent. The Administrative Agent holds the benefit of this Supplemental Charge, including the security created and other rights granted in it, on trust for the Secured Parties on the terms set out in the Security Agreement.
- (F) This document is the deed of the Chargor, even if it has not been duly executed by the Administrative Agent or has been executed by the Administrative Agent but not as a deed.

THIS SUPPLEMENTAL CHARGE WITNESSES that:

1. DEFINITIONS AND INTERPRETATION

1.1 Terms defined in the Loan Documents

Terms defined in the Security Agreement or, failing that, the Credit Agreement but not defined in this Supplemental Charge shall have the same meaning in this Supplemental Charge as in the Security Agreement or, as the case may be, the Credit Agreement.

1.2 Interpretation

Clause 1.3 (*Construction*) of the Security Agreement (including its incorporation of Section 1.03 (*Terms Generally*) of the Credit Agreement) shall apply as if set out in full again here, with references to "this Security Agreement" being construed as references to this Supplemental Charge and with such other changes as are appropriate to fit this context.

1.3 Inconsistency

If there is any inconsistency between the terms of this Supplemental Charge and those of the Credit Agreement, the terms of the Credit Agreement shall prevail.

2. SECURITY

2.1 Fixed charge

As security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee charges to the Administrative Agent by way of first fixed charge:

- (a) all of its rights in any credit balances on the Specified Collection Accounts and the indebtedness represented by them; and
- (b) all of its rights in any credit balances on the Specified Concentration Accounts and the indebtedness represented by them.

2.2 Confirmation of security created by the Security Agreement

The Chargor acknowledges that:

- (a) the Specified Collection Accounts fall within the definition of "Collection Accounts" in the Security Agreement; and
- (b) the Specified Concentration Accounts fall within the definition of "Concentration Accounts" in the Security Agreement.

3. NEGATIVE PLEDGE AND DISPOSALS

3.1 Negative pledge

The Chargor undertakes that it will not create, incur, assume or permit to subsist any Security Interest over all or any part of the Specified Bank Accounts.

3.2 No disposals

The Chargor undertakes that it will not dispose of (or agree to dispose of) all or any part of the Specified Bank Accounts, or the right to receive or to be paid the proceeds arising on the disposal of the same, except as expressly permitted by the Credit Agreement.

4. INCORPORATION OF SECURITY AGREEMENT PROVISIONS

The provisions of Clauses 5 (*Perfection of security and further assurance*) to 32 (*Enforcement*) of the Security Agreement (apart from Clause 6 (*Negative pledge and disposals*) and Clause 31 (*Governing law*)) shall apply as if set out in full here, with such changes as are appropriate to fit this context. In particular, for these purposes references to **"this Security Agreement"** shall be construed as references to this Supplemental Charge and references to the Collection Accounts, Concentration Accounts or the Security Assets shall be construed as references to the Specified Collection Accounts and the Specified Concentration Accounts (as appropriate).

5. RELATIONSHIP WITH OTHER LOAN DOCUMENTS

5.1 Collateral Document and Loan Document

This Supplemental Charge is a Collateral Document and so a Loan Document.

5.2 Supplemental

This Supplemental Charge is supplemental to the Security Agreement, to the intent that in relation to the Specified Bank Accounts it and the Security Agreement shall be read and construed as one document.

5.3 Continuation of the Security Agreement

Except as supplemented by this Supplemental Charge, the Security Agreement shall continue in full force and effect.

6. GOVERNING LAW

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

EXECUTION:

The parties have shown their acceptance of the terms of this Supplemental Charge by executing it, in the case of the Chargor as a deed, at the end of the Schedule.

**THE SCHEDULE
SPECIFIED BANK ACCOUNTS**

Part A

Name of accountholder	Name of account bank	Currency	Account Number	IBAN
Fossil (UK) Limited	JPMorgan Chase Bank N.A., London Branch	EUR	██████████	██
Fossil (UK) Limited	JPMorgan Chase Bank N.A., London Branch	GBP	██████████	██

Part B

Name of accountholder	Name of account bank	Currency	Account Number	IBAN
Fossil (UK) Limited	JPMorgan Chase Bank N.A., London Branch	EUR	██████████	██
Fossil (UK) Limited	JPMorgan Chase Bank N.A., London Branch	GBP	██████████	██

EXECUTION of Supplemental Charge:

The Chargor

SIGNED as a deed by two Directors duly
authorised for and on behalf of **FOSSIL**
(UK) LIMITED:

)
)
)



Signature

ANTONIO NIGRO

Name (block capitals)



Signature

ALAN PANTER

Name (block capitals)

The Administrative Agent

SIGNED by a duly authorised signatory for)
and on behalf of **JPMORGAN CHASE**)
BANK, N.A.:)



Signature

DANIEL J. STAMPEL
Name (block capitals)