

Further Particulars – C1 Form – **Panelview DAC – Irish Debenture**

<p>Further Particulars</p>	<p>Schedule 1</p> <p>(i) Charged as a first fixed charge all its other (if any) freehold and leasehold property now (at the date of the Debenture) vested in it (whether or not registered), together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon;</p> <p>(ii) Charged as a first fixed charge all its future freehold and leasehold property together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon, other than leasehold property in respect of which the consent of a lessor is required for such charge;</p> <p>(iii) Charged as a first fixed charge, all its present (at the date of the Debenture) and future Ancillary Rights and Compensation Rights;</p> <p>(iv) Charged as a first fixed charge, all of its present (at the date of the Debenture) and future rights, title and interest in and to the Plant and Equipment;</p> <p>(v) Charged as a first fixed charge, all of its present (at the date of the Debenture) and future rights, title and interest in and to its uncalled capital and its called but unpaid, and all rights and claims to which it is now (at the date of the Debenture) or may thereafter become entitled as a result of any calls/or payments made in relation thereto;</p> <p>(vi) Charged as a first fixed charge, all its goodwill, now (at the Date of the Debenture) or in the future belonging to the Chargor;</p> <p>(vii) Charged as a first fixed charge, all of its present (at the date of the Debenture) and future rights, title and interest in and to the Intellectual Property; and</p> <p>(viii) Charged as a first fixed charge, all of its present (at the date of the Debenture) and future rights, title and interest in and to the insurances and the Insurance Proceeds, to the extent not validly and effectively assigned under Clause 3.2 of the Debenture (as replicated in these Further Particulars in 3.2 below).</p> <p>b) To the extent that a fixed charge is not created under 3.1(a)(xi) of the Debenture (as replicated in these Further Particulars at 3.1(a)(viii) above), over any of the Intellectual Property, the charge thereof purported to be effected by that sub-paragraph 3.1(a)(xi) of the Debenture shall operate as an assignment of any and all damages, compensation, remuneration, profit, rent or income which the Chargor may now (at the date of the Debenture) or at any time thereafter derive therefrom or be awarded or entitled to in respect thereof.</p> <p>3.2 Security assignments</p>
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The Chargor, as legal and/or beneficial owner and as a continuing security for the payment, performance and discharge of the Secured Obligations in favour of the Security Agent as security trustee for the Secured Parties, thereby assigned and agreed to assign absolutely all its rights, title and interest in:

- a) the Material Contracts;
- b) granted a lien to the Security Agent as security trustee for the Secured Parties on the certificates and other documents of title relating to the Charged Securities and all further certificates issued to the Chargor in connection with the Charged Securities;
- c) the Leases and any other leasing agreements, agreements for lease or hire purchase agreements entered into in connection with each Mortgaged Property and the full benefit of all rights and remedies relating thereto, including all negotiable and non-negotiable instruments, guarantees, indemnities and rights of tracing and all its powers of recovery in respect thereof;
- d) the Licences, Permits and any deeds of easements or rights of way used in connection with each Mortgaged Property, the Licences and the Permits and all rights of recovery and compensation which may be receivable by it on account of the non-renewal of any Licence or Permit;
- e) the Receivables;
- f) the Insurances and the Insurance Proceeds;
- g) the benefit of all Ancillary Rights;
- h) any bill of exchange or other negotiable instrument held by it, subject in each case to the proviso for redemption contained in Clause 21 (Release of Security) of the Debenture.

3.3 Floating charge

As a continuing security for the payment, performance and discharge of the Secured Obligations, the Chargor thereby charged unto the Security Agent as security

trustee for the Secured Parties by way of first floating charge, all of its assets, property and undertaking whatsoever and wheresoever, both present (at the date of the Debenture) and future, including, without limitation, the Other Contracts, and the property, undertaking and assets referred to in Clauses 3.1 (Fixed charges) of the Debenture (as replicated at 3.1 of this Form C1 and Further Particulars) and 3.2 (Security Assignment) of the Debenture (as replicated at 3.2 of this Form C1 and Further Particulars) (if and in so far as such mortgages, charges and/or assignments in the Debenture shall be ineffective as fixed charges/security assignments).

Capitalised terms used herein and not otherwise defined shall have the meanings ascribed to these terms in the Debenture and / or the Facility Agreement, including for the avoidance of doubt, terms defined by way of incorporation and/or reference.

Schedule 2 – Definitions

"Act" means the Land and Conveyancing Law Reform Act 2009;

"Ancillary Rights" means:

(a) any covenant, agreement or undertaking related to the construction and maintenance of roads, pavements and utilities for services abutting and serving the Mortgaged Property or charges, levies or such like in respect of the same or the taking in charge thereof by the local authority and any indemnity in respect of the matters aforesaid;

(b) any deeds of easement or rights of way relating to or used with the Mortgaged Property;

(c) any right, benefit or agreement made between the Chargor and the local authority pursuant to which it has been or may be granted rights of access or rights of way in relation to the Mortgaged Property or otherwise;

(d) any covenant, agreement, guarantee or indemnity in respect of the construction, fit out, repair and maintenance of the buildings now erected or in the course of erection or hereafter to be erected on the Mortgaged Property the benefit of which is vested in the Chargor;

(e) all of the Chargor's rights to be paid or receive compensation under any statute by reason of any compulsory acquisition or other exercise of compulsory powers in relation to the Mortgaged Property or in respect of the non-renewal of any Licence or any refusal, grant subject to conditions, withdrawal or modification of planning permission or approval relating thereto or any control or limitation imposed upon or affecting the use of the Mortgaged Property and so that the production of the Debenture to the person liable to pay such compensation shall be sufficient authority to that person to pay such monies to the Security Agent;

(f) all of the Chargor's claims, rights, remedies, powers of recovery and powers of enforcement in respect of the Secured Assets and the benefit of any other warranties, guarantees, indemnities, agreements or undertakings in respect of the Secured Assets;

(g) any other monies and proceeds (including proceeds of sale) paid or payable in respect of the Secured Assets; and

(h) any lease, tenancy or licence of all or any part of the Mortgaged Property including any guarantees or indemnities, security deposits or other security available to the Chargor in respect of any such leases or occupational leases and any licences or consents to assign or otherwise in relation to such leases, tenancies and licences and any rent payable thereon or charge thereon and any service charges, management charges, fines, insurance and other premiums and any other monies payable out of any lease, tenancy or licence (including all occupational tenancies) of any part of the Mortgaged Property, whether such lease, tenancy or licence or occupational tenancy is created prior to or subject to the Debenture;

"**Borrower**" means Panelview Designated Activity Company;

"**Chargor**" means Panelview Designated Activity Company;

"**Companies Act**" means the Companies Act 2014;

"**Compensation Rights**" means all present (at the date of the Debenture) and future rights of the Chargor to be paid or to receive compensation by reason of any compulsory acquisition, requisitioning or exercise of other compulsory powers in relation to the Mortgaged Property or any refusal, withdrawal or modification of planning permission or approval relative thereto or any control or limitation imposed upon or affecting the use of the Mortgaged Property;

"**Converted Assets**" means assets that were the subject of a floating charge that has now converted to a fixed charge (in respect of those assets) pursuant to Clause 3.4 (Conversion of a floating charge) of the Debenture;

"**Deed of Accession**" means a deed of accession to the Debenture in the form set out in Schedule 9 (Deed of Accession) of the Debenture;

"**Default Rate**" means the rate per annum calculated in accordance with clause 9.3 (Default Interest) of the Facility Agreement;

"**Delegate**" means any person appointed by the Security Agent or any Receiver appointed pursuant to the provisions of Clause 12.2 (Delegation) of the Debenture;

"**Dispute**" means any suit, action, proceedings and/or any dispute or difference which may arise out of or in connection with or which may relate in any way to any of the Transaction Documents (including but not limited to any suit, action, proceedings, dispute or difference relating to the formation, interpretation or performance of any of the Finance Documents) or any dispute arising out of any

non-contractual obligations of any nature (including those to which Regulation (EC) No. 864/2007 applies) arising between the parties or any of them;

"Enforcement Event" means the occurrence of an Event of Default as set out in clause 23 (Events of Default) of the Facility Agreement and which Event of Default is continuing;

"Euro" or **"€"** means the lawful currency of Ireland;

"Event of Default" means any event or circumstance specified as such in Clause 23 (Events of Default) of the Facility Agreement;

"Examiner" means an examiner appointed under section 509 of the Companies Act;

"Facility Agreement" means the facility agreement dated 28 April 2021 between, among others, the Borrower and the Security Agent;

"Floating Charge Property" means the property specified in Clause 3.3 (Floating Charge) of the Debenture and, as the context so requires, each equivalent clause of each Deed of Accession;

"Insurances" means all contracts and policies of insurance and re-insurance of whatever nature (other than public liability and third party liability insurances) now (at the date of the Debenture) or at any time in the future taken out by the Chargor or in which the Chargor has an interest in respect of the Secured Assets (whether pursuant to the covenants contained in the Debenture or otherwise) and, including without limitation, each contract and policy of insurance specified in Schedule 3, Part 3 (Insurances) of the Debenture (as replicated in Schedule 3 Part 1 to this Form C1) and each contract or policy of insurance specified in Part V (Insurances) of the schedule to each Deed of Accession;

"Insurance Proceeds" means all proceeds and monies including returns of premium from time to time payable in respect of such Insurances and the benefit of all options, rights and claims received by or paid or payable to the Chargor under or in connection with or pursuant to the Insurances (other than public liability and third party liability insurances) but for the avoidance of doubt excluding any liability of the Chargor for third party claims to the extent that those proceeds are applied, or required to be applied, directly to discharge the liability of the Chargor to a third party;

"Intellectual Property" means any patents, trademarks, service marks, designs, business and trade names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow, formulae, utility models, technical information, trade secrets, goodwill, computer programmes, software and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered and all rights or forms of protection having equivalent or similar effect anywhere in the world including without limitation each patent, trademark and registered design belonging to or acquired by

or licensed to the Chargor or to which the Chargor is or may at any time become entitled, all rights to apply for registration or ownership and all other rights to make applications in respect of Intellectual Property, any rights or claims ancillary to Intellectual Property, all authorisations in respect of Intellectual Property, all rights to use, exploit or licence Intellectual Property, all current (at the date of the Debenture) and future rights and claims against third parties in respect of Intellectual Property including all claims in respect of infringements and unjust enrichment, together with all damages, compensation, remuneration, profit or income arising in respect thereof or to which the Chargor may be entitled in respect thereof, including without limitation each patent, trademark and design specified in Schedule 3, Part 4 (Intellectual Property) of the Debenture (as replicated in Schedule 3 Part 2 to this Form C1) and each patent, trademark and registered design specified in Part II (Intellectual Property) of the schedule to each Deed of Accession wheresoever located;

"Lease" means any lease, licence or contract or agreement for lease, licence or let or other right of occupation or right to receive rent relating to or to which the Mortgaged Property may at any time be subject and includes any guarantee of a Lessee's obligations under the same, which includes, without limitation, the leases as specified in Schedule 3, Part 8A (Leases) of the Debenture (as replicated in Schedule 3 Part 6 to this Form C1) and the leases as specified in Part VII (Leases) of the schedule to each Deed of Accession;

"Lessee" means a lessee, sub-lessee, tenant, licensee or any other party having a right of occupation under a Lease;

"Licences" means any licence, permit or authority (as renewed, varied, amended, extended or supplemented from time to time) now (at the date of the Debenture) or thereafter held and/or required by the Chargor in relation to any Mortgaged Property or any part thereof including, without limitation, those licences set out in Part 8B (Licenses) of Schedule 3 of the Debenture (as replicated in Schedule 3 Part 7 to this Form C1) and Part VIII (Licences) of the Schedule to each Deed of Accession;

"Material Contracts" means the contracts and agreements specified in Schedule 3 Part 5 (Material Contracts) of the Debenture (as replicated in Schedule 3 Part 3 to this Form C1) and each contract specified in Part VI (Material Contracts) of the schedule to each Deed of Accession together with all rights, title, interest in and to all proceeds, claims, rights of action and remedies arising from the Material Contracts including, without limitation, all monies payable to the Chargor and any claims, awards and judgments in favour of, or receivable or received by, the Chargor under, in connection with, or pursuant to, any Material Contract as the same may be amended, restated, substituted, supplemented or otherwise modified or replaced from time to time and any other contract, agreement or other contractual arrangement from time to time designated in writing as a Material Contract by the Security Agent and the Chargor;

"Mortgaged Property" means all freehold, leasehold and other immoveable property in which the Chargor holds or acquires a legal and/or beneficial interest,

including the freehold land, leasehold (registered or unregistered) land or other immoveable property specified in Schedule 3 Part 7 (Mortgaged Property) of the Debenture (as replicated in Schedule 3 Part 5 to this Form C1) and described in part I (Mortgaged Property) of the schedule to each Deed of Accession, all rights and appurtenances belonging or appertaining thereto and also includes a reference to any present (at the date of the Debenture) or future estate, right, title and interest of the Chargor in such lands together with all buildings, erections, fixtures (including trade fixtures) and fittings and fixed plant and machinery from time to time thereon, all easements, rights and agreements and the benefit of all covenants given in respect thereof or entered into by an predecessor in title of the Chargor in respect of the Mortgaged Property and any monies paid or payable in respect thereof and any reference to "Mortgaged Property" includes a reference to any part thereof;

"Other Contracts" means:

(a) any agreement or other contractual arrangement to which the Chargor is a party;

(b) any letter of credit or bond or other documentary credit issued in the Chargor's favour; and

(c) any bill of exchange or other negotiable instrument held by the Chargor,

including, without limitation, each Portfolio Loan Agreement and each agreement or other document creating or evidencing, or expressed to create or evidence, the Portfolio Loan Security but excluding any Material Contract;

"Party" means a party to the Debenture;

"Permits" means all permits now and thereafter held on behalf of the Chargor in connection with any business or trade conducted by the Chargor or the user of any of the Secured Assets;

"Plant and Equipment" means:

(a) the plant, machinery, equipment, goods, chattels and other assets specified in Schedule 3, Part 6 (Plant and Equipment) of the Debenture (as replicated in Schedule 3 Part 4 to this Form C1); and

(b) all other plant, machinery, equipment, computers, office equipment, vehicles, goods and chattels (including stock in trade) now (at the date of the Debenture) or thereafter belonging to the Chargor together with all and any machines, equipment, goods, components, parts or other items whatsoever from time to time installed therein or used in replacement or by way of substitution for all or any part thereof, together with the full benefit of the insurances on the same;

"Portfolio Loan Agreement" means each loan agreement setting out the terms of one or more Portfolio Loans;

"Proceedings" means suits, actions or proceedings arising out of or in connection with or relating in any way to all or any of the Finance Documents or any dispute arising out of any non-contractual obligations of any nature (including those to which Regulation (EC) No. 864/2007 applies) arising between the parties or any of them (including but not limited to any suits, actions or proceedings relating to the formation, interpretation or performance of all or any of the Finance Documents);

"Receivables" means all present (at the date of the Debenture) and future book debts and other debts, rental income, sales proceeds, revenues, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to the Chargor arising from or in connection with the Mortgaged Property, the Material Contracts, the Leases, the Licences, the Ancillary Rights, the Other Contracts or otherwise howsoever including for the avoidance of doubt, all and any monies or other amounts due or owing to the Chargor by any of its Subsidiaries (whether actual or contingent and whether arising under contract or in any other manner whatsoever) including:

(a) the benefit of all rights, guarantees, encumbrances and remedies relating to any of the foregoing (including without limitation, negotiable and non-negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid seller's liens and similar associated rights);

(b) all things in action which may give rise to a debt, revenue or claim and all other rights and remedies of whatever nature in respect of the same; and

(c) all proceeds of any of the foregoing;

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Security Assets;

"Related Company" means a company which is related within the meaning of sections 2(10) and (11) of the Companies Act;

"Secured Assets" mean all the undertakings, property and assets of the Chargor, both present (at the date of the Debenture) and future which are the subject of the Security and "Secured Asset" means any secured asset and any reference to "Secured Assets" including a reference to any part thereof;

"Secured Obligations" means all present (at the date of the Debenture) and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document;

"Secured Party" means each Finance party from time to time party to the Facility Agreement and any Receiver or Delegate;

"Security" means the security constituted or intended to be constituted by the Debenture and each Deed of Accession and each and every part thereof;

"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 the Debenture and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full;

"Subsidiary" means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50 per cent. of the voting capital or similar right of ownership and control for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise or, as the context may require, means a subsidiary as that term is defined in Section 7 of the Irish Companies Act; and

"Transaction Obligor" means the Shareholder, the Borrower, each Guarantor and each Subordinated Lender.

Schedule 3

Part 1 – Insurances

None at the date of the Debenture

Part 2 – Intellectual Property

None at the date of the Debenture

Part 3 – Material Contracts

- 1 Acquisition Agreement.
- 2 Declaration of Trust between the Chargor and Mars Capital Finance Ireland DAC dated 18 February 2021 (as amended and/or supplemented from time to time, including on 18 March 2021).
- 3 Consultant Agreement.
- 4 Security Power of Attorney.
- 5 Servicing and Loan Administration Agreement between the Chargor and Mars Capital Finance Ireland DAC dated 1 April 2021.
- 6 Borrower PPN Agreement.
- 7 Portfolio Deed of Transfer and Assignment.

Part 4 - Plant and Equipment

None at the date of the Debenture

Part 5 - Mortgaged Property

None at the date of the Debenture

Part 6 Leases

None at the date of the Debenture

Part 7 Licence

None at the date of the Debenture