

MR01

Particulars of a charge



233410/13

A fee is payable with this form.
Please see 'How to pay' on the last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

What this form is for
You may use this form to register a charge created or evidenced by an instrument

What this form is NOT for
You may not use this form to register a charge where the instrument Use form MR08

For further information, please refer to...

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

THURSDAY



A31M9P81
A28 13/02/2014 #241
COMPANIES HOUSE

You must enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record

1 Company details

Company number 0 2 0 9 6 5 2 0

Company name in full SOPHOS LIMITED

2 1 For official use

→ **Filing in this form**
Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2 Charge creation date

Charge creation date d3 d1 m0 m1 y2 y0 y1 y4

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees entitled to the charge

Name DEUTSCHE BANK AG NEW YORK BRANCH
(AS NEW COLLATERAL AGENT)

Name

Name

Name

If there are more than four names, please supply any four of these names then tick the statement below

I confirm that there are more than four persons, security agents or trustees entitled to the charge

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Particulars of a charge

4

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page
Please use a continuation page if you need to enter more details

Description

None

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

Yes

No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

Yes Continue

No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

Yes

No

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Particulars of a charge

8

Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X Allis + Young LLP X

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge

Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name JMB/0033351-0002533

Company name ALLEN & OVERY LLP

Address ONE BISHOPS SQUARE

Post town LONDON

County/Region

Postcode

E	1		6	A	D	
---	---	--	---	---	---	--

Country UNITED KINGDOM

DX

Telephone +44 (0)20 3088 0000

Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and number match the information held on the public Register
- You have included a certified copy of the instrument with this form
- You have entered the date on which the charge was created
- You have shown the names of persons entitled to the charge
- You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- You have given a description in Section 4, if appropriate
- You have signed the form
- You have enclosed the correct fee
- Please do not send the original instrument, it must be a certified copy

Important information

Please note that all information on this form will appear on the public record.

How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'

Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales.
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2096520

Charge code: 0209 6520 0021

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st January 2014 and created by SOPHOS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th February 2014

P

Given at Companies House, Cardiff on 17th February 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Except for material redacted pursuant to s 859G of the
Companies Act 2006 I certify that this is a correct copy of the
original document. Execution Copy

FIRST AMENDMENT AND RESTATEMENT AGREEMENT

dated January 31, 2014

among

SOPHOS LIMITED

The Pentagon
Abingdon Science Park
Abingdon
Oxfordshire
OX14 3YP
United Kingdom

Allen & Overy LLP

ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com

CERTIFIED A TRUE COPY

(the "Pledgor")

and

DEUTSCHE BANK AG NEW YORK BRANCH

60 Wall Street
New York, NY 10005
United States of America

(the "New Collateral Agent")

acting as new collateral agent for itself and as direct representative (*direkter Stellvertreter*)
in the name and on behalf of the other Secured Parties

and

JPMORGAN CHASE BANK, N.A.

383 Madison Avenue
New York, NY 10179
United States of America

(the "Outgoing Collateral Agent")

acting as outgoing collateral agent for itself and as direct representative (*direkter Stellvertreter*)
in the name and on behalf of the other Secured Parties

and

THE SECURED PARTIES

represented for all purposes hereof by the Outgoing Collateral Agent
and by the New Collateral Agent as direct representatives (*direkte Stellvertreter*)

in relation to a share pledge agreement, dated as of July 27, 2012, in respect of all shares in Sophos
Schweiz AG

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SCHEDULES

- Schedule 1 Deliverables
- Schedule 2 Amended and Restated Share Pledge Agreement

RECITALS:

- (A) WHEREAS reference is made to the share pledge agreement, dated as of July 27, 2012, between Sophos Limited as Pledgor, JPMorgan Chase Bank, N A as Collateral Agent and the Secured Parties in respect of all shares in Sophos Schweiz AG (all as defined therein) (the "**Original Share Pledge Agreement**")
- (B) WHEREAS reference is made to the third amended and restated credit agreement, dated January 31, 2014, originally dated as of June 15, 2010, and amended and restated as of July 13, 2010, as amended by Amendment No 1 dated as of September 9, 2010, as further amended by Amendment No 2 dated as of May 4, 2011 and effective as of June 30, 2011, as supplemented by the Incremental Amendment dated as of June 30, 2011 and as further amended and restated as of May 10, 2012, among Shield Finance Co S à r l as Borrower, Sophos Holdings Limited as Parent and Borrower, Sophos Limited as Company and Borrower, Shield Holdco Ltd as Holdings, the other Loan Parties from time to time party thereto, Deutsche Bank AG New York Branch as Administrative Agent and Collateral Agent, and each Lender from time to time party thereto (all as defined therein) (the "**Credit Agreement**")
- (C) WHEREAS reference is made to the resignation, waiver, consent and appointment agreement, dated January 31, 2014, between, among others, JPMorgan Chase Bank, N A as Existing Agent and Deutsche Bank AG New York Branch as Successor Agent providing for the replacement of JPMorgan Chase Bank, N A as administrative agent and collateral agent by Deutsche Bank AG New York Branch (all as defined therein) (the "**Resignation Agreement**")

IT IS AGREED as follows

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement

"**Agreement**" means this first amendment and restatement agreement and its schedules, as the same may, from time to time, be amended, restated, supplemented or otherwise modified in accordance with its terms

"**Amended and Restated Share Pledge Agreement**" means the Original Share Pledge Agreement as to be amended and restated by this Agreement on the Third Amendment and Restatement Effective Date in the form set out in Schedule 2 (*Amended and Restated Share Pledge Agreement*) hereto

"**Company**" means Sophos Schweiz AG with registered address at Bernstrasse 388, 8953 Dietikon, Switzerland

"**Credit Agreement**" has the meaning given to it in Recital (B)

"**Original Share Pledge Agreement**" has the meaning given to it in Recital (A)

"**Party**" means a party to this Agreement

"**Resignation Agreement**" has the meaning given to it in Recital (C)

"Third Amendment and Restatement Effective Date" has the meaning given to it in the Credit Agreement

- 1 2 Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Amended and Restated Share Pledge Agreement (including by way of reference to the Credit Agreement)

2. AMENDMENT AND RESTATEMENT

On the Third Amendment and Restatement Effective Date, the Original Share Pledge Agreement shall be amended and restated on the terms set out in the Amended and Restated Share Pledge Agreement

3. REPLACEMENT OF COLLATERAL AGENT

The Parties acknowledge and confirm that, as per the Effective Time (as such term is defined in the Resignation Agreement), the Outgoing Collateral Agent has resigned and been replaced by the New Collateral Agent as per the terms of the Resignation Agreement

4. DELIVERY OF DOCUMENTS

Promptly upon execution of this Agreement, and in any event no later than on the Third Amendment and Restatement Effective Date, the Pledgor shall deliver, and procure to be delivered, to the New Collateral Agent, in form and substance satisfactory to the New Collateral Agent, all of the documents and evidence set out in Schedule 1 (*Deliverables*) hereto

5. AFFIRMATION

- 5 1 The Pledgor and the Company confirm their knowledge and acceptance of the Amended and Restated Share Pledge Agreement with effect from the Third Amendment and Restatement Effective Date

- 5 2 The Pledgor and the Company confirm that, notwithstanding the amendments effected by this Agreement, the security interests created by the Original Share Pledge Agreement will remain in full force and effect

- 5 3 Notwithstanding the amendments effected by this Agreement, each Party agrees that, as far as necessary and for the purposes of Art 116 of the Swiss Code of Obligations and any other applicable laws, the security interests created pursuant to the Original Share Pledge Agreement shall continue for the benefit of each Secured Party, their successors, transferees and assignees, as the case may be

- 5 4 The Pledgor and the Company shall, at the request of the New Collateral Agent and at their own expense, do all acts and things reasonably necessary to give effect to the amendments effected or to be effected by this Agreement Without limitation to the foregoing, the Pledgor and the Company shall do all acts and things necessary for the New Collateral Agent to receive the certificate evidencing the Pledged Shares

6. MISCELLANEOUS

6 1 The Pledgor represents and warrants to the New Collateral Agent that, as of the date of this Agreement and as of the Third Amendment and Restatement Effective Date, the representations and warranties in Clause 4 (Representations and warranties) of the Original Share Pledge Agreement remain true and correct and that no Event of Default has occurred or will occur as a consequence of the entering into of this Agreement or the performance by the Pledgor of its obligations hereunder

6 2 All costs incurred in connection with the preparation, negotiation, execution and enforcement of this Agreement shall be borne by the Pledgor

6 3 Any amendment to this Agreement, including this Clause 6 3, shall only be valid if made in writing and executed by all Parties (excluding the Outgoing Collateral Agent)

6 4 This Agreement shall constitute a Loan Document A failure to comply with any provision of this Agreement shall constitute an Event of Default

7. GOVERNING LAW AND JURISDICTION

7 1 This Agreement shall in all respects be governed by and construed in accordance with the laws of Switzerland (without regard to conflict of laws rules)

7 2 All disputes arising out of or in connection with this Agreement shall be submitted to the exclusive jurisdiction of the courts of Zurich, Canton of Zurich, Switzerland The submission to such jurisdiction shall not (and shall not be construed so as to) limit the right of the New Collateral Agent, the Outgoing Collateral Agent and the Secured Parties to bring any legal action or proceedings with respect to this Agreement in any other competent jurisdiction

THE SIGNATURES OF THE PARTIES TO FOLLOW

SIGNATURES

SOPHOS LIMITED

[Redacted Signature]

Name: ~~Nicholas Paul Seaton Gray~~
Title: ~~Director~~

[Redacted Signature]

Name: Kns Hagerman
Title: Director

DEUTSCHE BANK AG NEW YORK BRANCH

as New Collateral Agent, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and on behalf of the other Secured Parties

Name:
Title:

Name:
Title:

JPMORGAN CHASE BANK, N.A.

as Outgoing Collateral Agent, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and on behalf of the other Secured Parties

Name:
Title:

Name:
Title:

Acknowledged and agreed:

SOPHOS SCHWEIZ AG

[Redacted Signature]

Name: ~~Nicholas Paul Seaton Gray~~
Title: ~~Director~~

Name:
Title:

SIGNATURES

SOPHOS LIMITED

Name
Title

Name
Title

DEUTSCHE BANK AG NEW YORK BRANCH

as New Collateral Agent acting for itself and as direct representative (*direkter Stellvertreter*) in the name and on behalf of the other Secured Parties

Name
Title

Name
Title

JPMORGAN CHASE BANK, N.A.

as Outgoing Collateral Agent acting for itself and as direct representative (*direkter Stellvertreter*) in the name and on behalf of the other Secured Parties

Name
Title

Name
Title

Acknowledged and agreed:

SOPHOS SCHWEIZ AG



Name *PIER WALT*
Title *Member of Board*

Name
Title

SIGNATURES

SOPHOS LIMITED

Name
Title

Name
Title

DEUTSCHE BANK AG NEW YORK BRANCH

as New Collateral Agent, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and on behalf of the other Secured Parties



Name **Anca Trifan**
Title **Managing Director**



Name **Kirk L. Tashjian**
Title **Vice President**

JPMORGAN CHASE BANK, N.A.

as Outgoing Collateral Agent, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and on behalf of the other Secured Parties

Name
Title

Name
Title

Acknowledged and agreed:

SOPHOS SCHWEIZ AG

Name
Title

Name
Title

SIGNATURES

SOPHOS LIMITED

Name
Title

Name
Title

DEUTSCHE BANK AG NEW YORK BRANCH

as New Collateral Agent, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and on behalf of the other Secured Parties

Name
Title

Name
Title

JPMORGAN CHASE BANK, N.A.

as Outgoing Collateral Agent, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and on behalf of the other Secured Parties

Name | _____
Title | _____
 | *Managing Director*

Name | _____
Title | _____
 | **Ann B. Kerns**
 | **Vice President**

Acknowledged and agreed:

SOPHOS SCHWEIZ AG

Name
Title

Name
Title

**SCHEDULE 1
DELIVERABLES**

A. Documents with respect to the Pledgor

- 1 A copy of a resolution of the board of directors of the Pledgor
 - (a) approving the terms of, and the transactions contemplated by, this Agreement and resolving that it execute this Agreement,
 - (b) authorising a specified person or persons to execute this Agreement on its behalf, and
 - (c) authorising a specified person or persons, on its behalf, to sign and/or despatch all documents and requests and notices to be signed and/or despatched by it under or in connection with this Agreement to which it is a party
- 2 A copy of a resolution of the shareholders of the Pledgor approving the terms of this Agreement
- 3 A certified copy of the constitutional documents of the Pledgor

B. Documents with respect to the Company

- 1 A copy of a resolution of the board of directors of the Company
 - (a) acknowledging and consenting to the Right of Pledge,
 - (b) approving the pledge of the Pledged Shares and the entry of the New Collateral Agent as pledgee into the register of shareholders (*Aktienbuch*) of the Company, and
 - (c) approving in advance the possible transfer of the Pledged Shares to any third party acquirer (including any Secured Party) for the purpose of the enforcement contemplated by Clause 8 of the Amended and Restated Share Pledge Agreement and the entry of a future owner of the Pledged Shares as a shareholder with voting rights in the register of shareholders of the Company
- 2 A copy of the register of shareholders (*Aktienbuch*) of the Company evidencing that the Pledgor is registered as shareholder with respect to the Pledged Shares and showing the entry of the New Collateral Agent as pledgee of the Pledged Shares, signed by a member of the board of directors of the Company and confirming that the register of shareholders reflects the state of shareholdings in the Company as of the date of delivery
- 3 A certified extract from the Commercial Register of the Canton of Zurich and a certified copy of the articles of association of the Company

SCHEDULE 2
AMENDED AND RESTATED SHARE PLEDGE AGREEMENT

SHARE PLEDGE AGREEMENT

dated as of July 27, 2012, as amended and restated pursuant to the first amendment and restatement agreement dated January 31, 2014

among

SOPHOS LIMITED

The Pentagon
Abingdon Science Park
Abingdon
Oxfordshire
OX14 3YP
United Kingdom

(the "Pledgor")

and

DEUTSCHE BANK AG NEW YORK BRANCH

60 Wall Street
New York, NY 10005
United States of America

(the "Collateral Agent")

acting as Collateral Agent for itself and as direct representative (*direkter Stellvertreter*)
in the name and on behalf of the other Secured Parties

and

THE SECURED PARTIES

represented for all purposes hereof by the Collateral Agent
as direct representative (*direkter Stellvertreter*)

in respect of all shares in Sophos Schweiz AG

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RECITALS:

- (A) WHEREAS reference is made to the third amended and restated credit agreement, dated January 31, 2014, originally dated as of June 15, 2010, and amended and restated as of July 13, 2010, as amended by Amendment No 1 dated as of September 9, 2010, as further amended by Amendment No 2 dated as of May 4, 2011 and effective as of June 30, 2011, as supplemented by the Incremental Amendment dated as of June 30, 2011 and as further amended and restated as of May 10, 2012, among Shield Finance Co S à r l as Borrower, Sophos Holdings Limited as Parent and Borrower, Sophos Limited as Company and Borrower, Shield Holdco Ltd as Holdings, the other Loan Parties from time to time party thereto, Deutsche Bank AG New York Branch as Administrative Agent and Collateral Agent, and each Lender from time to time party thereto (all as defined therein) (the "**Credit Agreement**"),
- (B) WHEREAS the Company has a share capital of CHF 100,000 divided into 1,000 registered shares with a par value of CHF 100 each,
- (C) WHEREAS the Pledgor is the holder of all shares in the Company,
- (D) WHEREAS it is a condition under the Credit Agreement that the Pledgor continue to pledge all of its shares in the Company as security for the Secured Obligations, and
- (E) WHEREAS the Pledgor has agreed to continue to secure the Secured Obligations by, inter alia, a pledge in respect of the Pledged Shares

IT IS AGREED as follows:

1. DEFINITIONS AND CONSTRUCTION

1.1 In this Agreement

"**Additional Party**" has the meaning given to it in Clause 9.2

"**Agreement**" means this share pledge agreement and its schedules, as the same may, from time to time, be amended, restated, supplemented or otherwise modified in accordance with its terms

"**Company**" means Sophos Schweiz AG

"**Event of Default**" has the meaning given to it in the Credit Agreement

"**Credit Agreement**" has the meaning given to it in Recital (A)

"**First Amendment and Restatement Agreement**" means the first amendment and restatement agreement, dated January 31, 2014, between, among others, Sophos Limited and Deutsche Bank AG New York Branch in relation to the share pledge agreement dated as of July 27, 2012

"**Lender**" has the meaning given to it in the Credit Agreement

"**Loan Documents**" has the meaning given to it in the Credit Agreement

"**Loan Parties**" has the meaning given to it in the Credit Agreement

"**Original Share Pledge Agreement**" has the meaning given to it in the First Amendment and Restatement Agreement

"**Parties**" means the parties to this Agreement and "**Party**" means any of them.

"**Pledged Shares**" means

- (i) the Shares which the Pledgor owns as at the date of this Agreement, as set out in Schedule 1, and
- (ii) all Shares, participation certificates (*Partizipationsscheme*), profit sharing certificates (*Genussscheme*) and other equity securities in respect of the Company which the Pledgor may acquire in the future

"**Right of Pledge**" has the meaning given to it in Clause 2 1

"**Secured Obligations**" means all (a) advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party or other Subsidiary arising under any Loan Document or otherwise with respect to any Loan or Letter of Credit, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against any Loan Party or any other Subsidiary of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding, (b) obligations of any Loan Party or any other Subsidiary arising under any Secured Hedge Agreement, and (c) Cash Management Obligations, provided that Secured Obligations shall not include any obligation which would constitute unlawful financial assistance under the UK Companies Act 2006 (as amended) Without limiting the generality of the foregoing, the Secured Obligations include (i) the obligation (including guarantee obligations) to pay principal, interest, Letter of Credit commissions, reimbursement obligations, charges, expenses, fees, Attorney Costs, indemnities and other amounts payable by any Loan Party or any other Subsidiary under any Loan Document and (ii) the obligation of any Loan Party or any other Subsidiary to reimburse any amount in respect of any of the foregoing that any Lender, in its sole discretion, may elect to pay or advance on behalf of such Loan Party or such Subsidiary

"**Secured Parties**" means, collectively, the Administrative Agent, the Collateral Agent, the Lenders, the Hedge Banks, the Cash Management Banks, the Supplemental Administrative Agent and each co-agent or sub-agent appointed by the Administrative Agent from time to time pursuant to Section 9 03 of the Credit Agreement

"**Shares**" means all shares, participation interests (*Partizipationsscheme*), profit sharing certificates (*Genussscheme*) and other equity interests in the Company

1 2 **Construction**

- 1 2 1 Capitalized terms used and not otherwise defined herein shall have the meanings given to them in the Credit Agreement

- 1 2 2 A reference to a Party includes a reference to its successors in title, permitted transferees, designees and assigns
- 1 2 3 A reference to any agreement includes such agreement as amended, restated, supplemented or otherwise modified from time to time in accordance with its terms
- 1 2 4 Words denoting the singular shall include the plural and vice versa, and words denoting any gender shall include all genders, in each case, unless the context requires otherwise
- 1 2 5 The words "include" and "including" shall be deemed to be qualified by reference to "without limitation"
- 1 2 6 Any reference in this Agreement to a "Clause", "Schedule" or "Recital" shall, subject to any contrary indication, be construed as a reference to a clause, schedule or recital of this Agreement
- 1 2 7 Any reference to the Collateral Agent in this Agreement, unless specified otherwise, is a reference to the Collateral Agent acting as Collateral Agent for itself and as direct representative (*direkter Stellvertreter*) in the name and on behalf of the Secured Parties

2. RIGHT OF PLEDGE

- 2 1 The Pledgor hereby agrees to grant and hereby grants to the Collateral Agent a first ranking right of pledge over the Pledged Shares in accordance with the terms of this Agreement (the "**Right of Pledge**") as continuing security for the Secured Obligations
- 2 2 Without prejudice to the obligations set out in clause 2 2 of the Original Share Pledge Agreement, the Pledgor shall, in connection with and pursuant to the terms of the First Amendment and Restatement Agreement, deliver to the Collateral Agent, in form and substance satisfactory to the Collateral Agent, the documents listed in schedule 1 (*Deliverables*) to the First Amendment and Restatement Agreement

3. RIGHTS RELATING TO PLEDGED SHARES

- 3 1 The Right of Pledge extends to all ancillary rights and claims pertaining to the Pledged Shares, including the present and future
- 3 1 1 rights to receive dividends and other monies at any time payable in relation to the Pledged Shares,
- 3 1 2 rights to receive liquidation proceeds, capital repayments in case of a capital reduction and any other claims associated with the Pledged Shares,
- 3 1 3 the right to subscribe to newly issued Shares, and

- 3 1 4 all other rights, benefits and proceeds in respect of or derived from the Pledged Shares (whether by redemption, bonus, option, substitution, conversion, compensation or otherwise)
- 3 2 Until the occurrence of an Event of Default, the Pledgor shall have the right to exercise all rights related to the Pledged Shares (including the rights referred to in Clause 3 1) and to exercise the voting rights in respect of the Pledged Shares, to the extent that the distribution of dividends and other rights and the exercise of voting rights are in compliance with the Loan Documents. After the occurrence of an Event of Default and for as long as an Event of Default is continuing, the Collateral Agent shall at its discretion, but in accordance with the Loan Documents, be entitled exclusively to exercise (or to refrain from exercising) all rights related to the Pledged Shares (including the rights referred to in Clause 3 1) and to exercise the voting rights in respect of the Pledged Shares

4. REPRESENTATIONS AND WARRANTIES

- 4.1 The Pledgor represents and warrants to the Collateral Agent and the Secured Parties that
- 4 1 1 it is a corporation duly incorporated and validly existing in accordance with the laws of its jurisdiction of incorporation and it has the power to own its assets and to carry on its business as it is being conducted,
- 4 1 2 it has the corporate power to enter into, execute, perform and deliver, and has taken all necessary corporate action to authorize the entry into, execution, performance and delivery of, this Agreement,
- 4 1 3 subject to the transfer to the Collateral Agent of the certificate evidencing the Pledged Shares, this Agreement creates the security interest it purports to create,
- 4 1 4 this Agreement constitutes legal, valid and binding obligations of the Pledgor, enforceable against it in accordance with its terms;
- 4 1 5 all consents which are required to be obtained or effected by it have been obtained or effected and are in full force and effect
- (a) to enable it to enter into, exercise its rights and comply with its obligations under this Agreement, and
- (b) to make this Agreement admissible in evidence in the jurisdiction of incorporation of the Pledgor and in the jurisdiction of incorporation of the Company,
- 4 1 6 the entry into and performance by it of this Agreement does not conflict with
- (a) any relevant law currently in force and applicable to it,
- (b) any court decision or binding court order currently in force and applicable to it,

- (c) its constitutive documents or any limitation on its corporate powers or the powers of any authorized officer, or
 - (d) any consent, agreement, instrument or document which is binding on it or any of its assets and which is currently in existence,
- 4 1 7 this Agreement constitutes its commercial activities subject to private commercial law with respect thereto, and in any proceedings taken in its jurisdiction of incorporation in relation to this Agreement, it will not be entitled to claim for itself or any of its assets immunity from suit, execution, attachment or other legal process,
- 4 1 8 all authorizations required or desirable by it in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by, this Agreement have been obtained or effected (as appropriate) and are in full force and effect,
- 4 1 9 the choice of law set out in this Agreement as the governing law of this Agreement will be recognized and enforced in the jurisdiction of incorporation of the Pledgor and in the jurisdiction of incorporation of the Company,
- 4 1.10 any judgment obtained in the jurisdiction of such governing law will be recognized and enforced in the jurisdiction of incorporation of the Pledgor and in the jurisdiction of incorporation of the Company,
- 4 1 11 the Pledgor is the sole legal and beneficial owner of the Pledged Shares free and clear of all security interests (other than the Right of Pledge) and the Pledged Shares constitute all of the Shares held by the Pledgor,
- 4 1 12 the Pledged Shares constitute all of the issued and outstanding share capital of the Company and, with the exception of the Pledged Shares, the Company has not issued any other securities and no share certificates have been issued other than the share certificate listed in Schedule 1,
- 4 1 13 the Pledged Shares are registered in the name of the Pledgor in the register of shareholders of the Company,
- 4 1 14 the Pledgor has not assigned, transferred or otherwise disposed of the benefit of any of its rights, title and interest in the Pledged Shares other than in accordance with this Agreement,
- 4 1 15 the Pledged Shares are fully paid up, duly authorized, and the Pledged Shares are not and will not be subject to any transfer restrictions, options to purchase, pre-emption rights or similar rights of any person,
- 4 1 16 there are no moneys or liabilities outstanding in respect of the Pledged Shares,
- 4 1 17 there are no agreements or arrangements (including any restrictions on transfer or rights of pre-emption) affecting the Pledged Shares in any way which would or might encumber or otherwise prejudice the rights of the Collateral Agent, the Secured Parties or the Pledged Shares,

4 1 18 no meeting of the shareholders of the Company has been held in which resolutions were passed or approved that could adversely affect the security interest or other rights of the Collateral Agent or the Secured Parties under this Agreement, and

4 1 19 all information supplied by the Pledgor under or in connection with this Agreement is accurate and complete in all respects

4 2 The representations and warranties of the Pledgor in this Clause 4 shall be in addition to and not in lieu of the representations and warranties of the Pledgor in other Loan Documents

4 3 The representations and warranties in this Clause 4 are made by the Pledgor by reference to the facts and circumstances existing on the date of this Agreement and are deemed to be repeated by reference to the facts and circumstances then existing on the date of each subsequent Loan

5. UNDERTAKINGS

5 1 From the date of this Agreement until the date this Agreement is terminated in accordance with Clause 7, the Pledgor undertakes to the Collateral Agent and the Secured Parties that it

5 1 1 except as otherwise permitted by the Credit Agreement, shall not create or agree to create or permit to subsist any security interest over all or part of the Shares, other than the Right of Pledge, or sell, transfer or otherwise dispose of the Shares or any interest therein,

5 1 2 shall not without the prior written consent of the Collateral Agent vote in favor of, and shall procure that the Company shall not without the prior written consent of the Collateral Agent pass, a resolution whereby

(a) the share capital (*Aktienkapital*) of the Company would be reduced,

(b) the articles of association (*Statuten*) of the Company would otherwise be changed in a way which would have a materially adverse effect on the Collateral Agent's or the Secured Parties' rights under this Agreement,

(c) the resolutions taken in accordance with clause 2 2 of the Original Share Pledge Agreement and schedule 1 (*Deliverables*) to the First Amendment and Restatement Agreement would be rescinded or adversely amended, or

(d) the nature or rights attaching to, or derived from, the Pledged Shares would be modified or altered,

5 1 3 shall procure that the Collateral Agent shall receive without delay a copy of all shareholders' notifications, notices and information made by the Company to its shareholders,

5 1 4 shall obtain all consents, take all actions and execute all documents and instruments (including any additional security agreements) as may be necessary (i) to create and perfect the security interest created or intended to be created by this Agreement in respect of the Pledged Shares, or for the protection and maintenance

of any rights of the Collateral Agent and the Secured Parties or the exercise of any rights by the Collateral Agent or a Secured Party under this Agreement and/or (ii) to facilitate foreclosure on the Pledged Shares,

5 1 5 shall not, with respect to the Shares, take any action or permit any action for the creation of book-entry securities (*Bucheffekten*) within the meaning of the Swiss Federal Act on Book Entry Securities, and

5 1 6 shall not do, or permit to be done, anything which would prejudice the security interest created by this Agreement

5 2 The undertakings of the Pledgor in this Clause 5 shall be in addition to and not in lieu of the undertakings of the Pledgor in the other Loan Documents

6. CHANGES IN CAPITAL STRUCTURE

6 1 The Pledgor shall, promptly upon the issuance and receipt by the Pledgor of any additional Shares, deliver all share certificates representing such additional Shares (if applicable, duly endorsed in blank) and all other documents representing and evidencing title to such additional Shares to the Collateral Agent. Such additional Shares constitute Pledged Shares.

6 2 If the Pledged Shares are amended, classified, split, consolidated or converted through a merger or otherwise, the Right of Pledge shall automatically extend to such new shares, participation certificates, profit sharing certificates or similar rights or rights attaching thereto created in connection with such change, and the Pledgor undertakes to immediately and fully comply with all instructions received from the Collateral Agent to perfect the Right of Pledge with respect to the Pledged Shares resulting from any such event.

7. STATUS OF THE RIGHT OF PLEDGE

7 1 The Right of Pledge constitutes a continuing security interest. It shall terminate only upon (i) the full, final and irrevocable discharge of all Secured Obligations pursuant to their respective terms, or (ii) any waiver in writing by the Collateral Agent of all rights hereunder. A partial or intermediate payment or discharge of the Secured Obligations does not entitle the Pledgor to request a release (full or partial) of the Right of Pledge.

7 2 Upon termination of the Right of Pledge pursuant to the terms hereof, the Collateral Agent shall release the Right of Pledge and shall release and return the Pledged Shares to the Pledgor. The Pledged Rights shall be delivered to the Pledgor free and clear of any third party rights granted by the Collateral Agent. The Collateral Agent shall not be obligated and shall not be deemed to make any additional representations and warranties when releasing and returning the Pledged Rights.

7 3 Notwithstanding Clauses 7 1 and 7 2, if the Collateral Agent considers that any amount paid or credited to it or a Secured Party might be expected to be avoided or reduced or otherwise set aside by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Pledgor under this Agreement and the security interest constituted by this Agreement shall continue and such amount shall not be considered to have been irrevocably paid.

7 4 The Right of Pledge shall be cumulative, in addition to and independent of any other security interest now or subsequently granted to the Collateral Agent or the Secured Parties for any of the Secured Obligations or any rights, powers and remedies provided by law

7 5 The Right of Pledge shall not be affected in any way by any variation, amendment, restatement, novation, assumption of debt, transfer (including by way of novation), extension, compromise or release of any or all of the Secured Obligations or the Loan Documents or of any security interest from time to time therefor

8. ENFORCEMENT AND FORECLOSURE

8 1 If any Event of Default occurs and is continuing, the Collateral Agent shall have the right, but not the obligation, without prior notice to the Pledgor or prior authorization from any court, to enforce the Right of Pledge and to foreclose on the Pledged Shares.

8 2 Without limiting any of the powers conferred on the Collateral Agent by this Clause 8, upon the security interest constituted by this Agreement becoming enforceable as set out in Clause 8 1, the Collateral Agent shall have the right in its absolute discretion to

8 2 1 exercise (or refrain from exercising) any voting rights of the Pledged Shares,

8 2 2 apply all dividends and other distributions in respect of the Pledged Shares to the Secured Obligations in accordance with the Loan Documents,

8 2 3 in order to facilitate the enforcement of the Pledged Shares as described herein, transfer the Pledged Shares into the name of nominee(s) of the Collateral Agent as it shall require, and

8 2 4 exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Pledged Shares

8 3 To the extent permitted under applicable law, the enforcement of the Right of Pledge may take place outside debt enforcement procedures (*Privatverwertung*) The Collateral Agent shall enjoy full discretion as to the manner, time and place at which such enforcement is to take place

8 4 The Pledgor waives any right of requesting that the Right of Pledge be exercised before or after foreclosure on any of its other assets or before or after exercise of any other security interest, guarantee or indemnity which may have been granted to the Collateral Agent or the Secured Parties for the Secured Obligations This includes a waiver of Art 41 para 1^{bis} of the Swiss Federal Act on Debt Enforcement and Bankruptcy

8 5 The Collateral Agent may commence other enforcement proceedings against the Pledgor by way of special or general enforcement (*Betreibung auf Pfandung oder Konkurs*) pursuant to the Swiss Federal Act on Debt Enforcement and Bankruptcy

8 6 The proceeds of any enforcement, foreclosure or realization as set forth herein, shall be applied by the Collateral Agent in accordance with the Credit Agreement

9. ASSIGNMENTS AND TRANSFERS / CHANGES TO SECURED PARTIES

9 1 The Pledgor may not assign, transfer, novate or otherwise dispose of its rights and obligations under this Agreement without the prior written consent of the Collateral Agent

9 2 Under the terms and conditions of the Credit Agreement, a Secured Party may assign or otherwise transfer all or any part of its rights and benefits to a third party (including to a Lender) and additional parties may join the Credit Agreement Any such person is hereinafter referred to as an "Additional Party"

9 3 The Parties agree that any Additional Party shall immediately and automatically become a Secured Party bound by and entitled to this Agreement and the Right of Pledge Any and all references in this Agreement shall thereafter be construed as including the Additional Party as a Secured Party to the extent of its interest in the Secured Obligations

9 4 Any changes to the Secured Parties shall be reflected in the list of Secured Parties in Schedule 2, it being understood that such list is of a declaratory nature only The Parties agree and hereby irrevocably empower the Collateral Agent to unilaterally update Schedule 2 from time to time

10. COLLATERAL AGENT / RELATIONSHIP AMONG SECURED PARTIES

10 1 With effect as of the date of this Agreement and until this Agreement is terminated in accordance with Clause 7, each Secured Party has and each Additional Party shall be deemed to have appointed, pursuant to the Credit Agreement the Collateral Agent as its agent for all purposes of this Agreement and with full power and authority to act as agent in the name and on behalf of such Secured Party as a direct representative (*direkter Stellvertreter*) under this Agreement

10 2 The relationship among the Secured Parties and the relationship between the Collateral Agent and the Secured Parties shall be governed by this Agreement, the Credit Agreement and the other relevant Loan Documents The Parties agree that the Pledgor neither need nor may be concerned with such relationship but that it shall be entitled to rely on all acts of the Collateral Agent as being made in accordance with and on behalf of all Secured Parties

11. NOTICES

Any notices or other communication to be made under or in connection with this Agreement shall be made in writing and shall be delivered by hand, by mail or by telefax to the following addresses

If to the Pledgor.

SOPHOS LIMITED

Address The Pentagon
 Abingdon Science Park
 Abingdon
 Oxfordshire

OX14 3YP
United Kingdom
Attention Jonathan Waltho, General Counsel and Corporate Secretary
Fax +44 1235 465865

If to the Collateral Agent

DEUTSCHE BANK AG NEW YORK BRANCH

Address 60 Wall Street
New York, NY 10005
United States of America
Attention Anca Trifan
Fax +1 212 797 5695

12. COSTS AND EXPENSES

All costs and expenses (including legal fees) arising out of or in connection with the preparation, execution, amendment and enforcement of, or any performance under, this Agreement shall be paid and borne by the Borrower in accordance with the Credit Agreement

13. MISCELLANEOUS

13 1 Schedules

All Schedules to this Agreement constitute an integral part hereof

13 2 Amendments

Any amendment to this Agreement, including this Clause 13 2, shall be valid only if made in writing and executed by all Parties, provided, however, that the Collateral Agent may at any time unilaterally update Schedule 2 as contemplated by Clause 9

13 3 Benefit of Agreement

This Agreement shall be binding upon and inure to the benefit of each Party and its direct or subsequent legal successors, permitted transferees and assigns

13 4 Severability

In the event that one or several terms or provisions of this Agreement shall be or become invalid or unenforceable in whole or in part, this shall not affect the validity or enforceability of any other terms and provisions in any way. In such case, the invalid or unenforceable term or provision shall be replaced by such valid and enforceable term or provision the content of which shall reflect as closely as possible the commercial and legal purpose and intent of the provision or term replaced

13 5 Entire Agreement

This Agreement and the documents referred to herein constitute the entire agreement between the Parties relating to the creation of the security interest contemplated by this

Agreement Subject to the terms of the Loan Documents, the provisions in this Agreement supersede with regard to the subject matter hereof all previous agreements between the Parties relating to the creation of the security interest contemplated by this Agreement

13.6 No Waiver

No failure on the part of the Collateral Agent to exercise, or any delay on its part in exercising, any of the rights under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of a right under this Agreement preclude any further or other exercise of that or any other such right

13.7 No Liability

None of the Collateral Agent or its nominee(s) shall be liable by reason of

- (i) taking any action permitted by this Agreement,
- (ii) any neglect or default in connection with the Pledged Shares, or
- (iii) the taking possession or realization of all or any part of the Pledged Shares,

except, in each case, in the case of negligence or wilful default upon the part of the Collateral Agent

13.8 Signature by Company

The Company shall sign this Agreement to acknowledge its awareness of and agreement to the terms of this Agreement and the existence of the security interest created hereby

14. GOVERNING LAW AND JURISDICTION

14.1 This Agreement and the Right of Pledge created hereby shall in all respects, including the creation of the Right of Pledge as a right *in rem*, be governed by and construed in accordance with the laws of Switzerland (without regard to conflict of laws rules)

14.2 All disputes arising out of or in connection with this Agreement shall be submitted to the exclusive jurisdiction of the courts of Zurich, Canton of Zurich, Switzerland The submission to such jurisdiction shall not (and shall not be construed so as to) limit the right of the Collateral Agent and the Secured Parties to bring any legal action or proceedings with respect to this Agreement in any other competent jurisdiction

15. COUNTERPARTS

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on one single copy of this Agreement

THE SIGNATURES OF THE PARTIES TO FOLLOW

SIGNATURES

The Pledgor

SOPHOS LIMITED

[***this document not to be signed***]

Name

Title

[***this document not to be signed***]

Name

Title

The Collateral Agent

DEUTSCHE BANK AG NEW YORK BRANCH

as Collateral Agent, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and on behalf of the other Secured Parties

[***this document not to be signed***]

Name

Title

Acknowledged and agreed:

SOPHOS SCHWEIZ AG

[***this document not to be signed***]

Name

Title

[***this document not to be signed***]

Name

Title

SCHEDULE 1

LIST OF PLEDGED SHARES

Sophos Schweiz AG
Bernstrasse 388
8953 Dietikon
Switzerland

Registration number CHE-106 448 581

1,000 registered shares with a par value of CHF 100 each, certified as follows

Share Certificate Number	Share Numbers
1	1 – 1,000

SCHEDULE 2

LIST OF SECURED PARTIES

DEUTSCHE BANK AG NEW YORK BRANCH
HSBC BANK PLC
ROYAL BANK OF CANADA