



Registration of a Charge

Company name: **CHARLES TAYLOR ADJUSTING LIMITED**

Company number: **01994696**



X95HMAIW

Received for Electronic Filing: **21/05/2020**

Details of Charge

Date of creation: **20/05/2020**

Charge code: **0199 4696 0013**

Persons entitled: **RBC EUROPE LIMITED**

Brief description:

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: **HUUB VERSCHOOR**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1994696

Charge code: 0199 4696 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th May 2020 and created by CHARLES TAYLOR ADJUSTING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st May 2020 .

Given at Companies House, Cardiff on 22nd May 2020

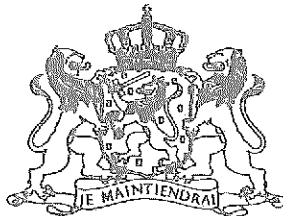
The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



**DEED OF DISCLOSED PLEDGE
OVER REGISTERED SHARES**

in the capital of

Charles Taylor Holdings B.V.

deed of 20 May 2020

Amsterdam

Brussel

London

Luxemburg

New York

Rotterdam



**DEED OF PLEDGE OVER REGISTERED SHARES
CHARLES TAYLOR HOLDINGS B.V.**

On this day, the twentieth day of May Renate Alijda Punt-Huizer, candidate civil law notary, hereinafter referred to as: "civil law notary", acting as deputy of Albert Hendrik Geerling, civil law notary in Rotterdam, the Netherlands:

Liduina Catharina Molenaar-van Riet, employed at the offices of me, civil law notary, located at 3014 DA Rotterdam, Weena 800, born at [REDACTED] on the [REDACTED]

[REDACTED], acting for the purposes of this Deed as the holder of written powers of attorney from:

1. **Charles Taylor Adjusting Limited**, a private company limited by shares under the laws of England and Wales, having its registered office at The Minster Building, 21 Mincing Lane, London, United Kingdom, EC3R 7AG and registered under number 01994696, as pledgor (the "**Pledgor**");
2. **Charles Taylor Holdings B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), having its corporate seat at Rotterdam (address: The Minster Building, 21 Mincing Lane, London, United Kingdom, EC3R 7AG, trade register number: 24294853), as company (the "**Company**"); and
3. **RBC Europe Limited**, a private company limited by shares under the laws of England and Wales, having its registered office at Riverbank House, 2 Swan Lane, London, United Kingdom EC4R 3BF and registered under number 00995939, as pledgee (the "**Pledgee**").

The person appearing, acting in the aforementioned capacities, declared as follows:

DEFINITIONS AND INTERPRETATION

Article 1

1.1 Definitions Intercreditor Agreement

Unless otherwise defined in this Deed, capitalised terms and expressions defined in the Intercreditor Agreement have the same meanings when used in this Deed.

1.2 Definitions

In this Deed:

"**Article**" means an article in this Deed.

"**Collateral**" means all Shares, New Shares and Share Receivables, including dependent rights and ancillary rights and all other rights attached thereto (other than Voting Rights and Meeting Rights).

"**DCC**" means the Dutch Civil Code (*Burgerlijk Wetboek*).

"**Deed**" means this deed of pledge over registered shares.

"**Enforcement Event**" means an Acceleration Event which has resulted in a default as referred to in section 3:248 DCC with respect to the payment of the Secured Obligations.

"**Intercreditor Agreement**" means the intercreditor agreement dated the eighteenth day of September two thousand and nineteen, made between, among others, RBC Europe Limited as initial senior agent and security agent and Jewel MidCo Limited as parent.

"**Meeting Rights**" means the rights as referred to in section 2:227 DCC.

"**New Shares**" means any and all shares in the share capital of the Company which the



Pledgor will acquire after the execution of this Deed.

"Party" means a party to this Deed.

"Pledge" means any pledge created and purported to be created under this Deed.

"Secured Obligations" means all monetary payment obligations, whether present or future, actual or contingent, owed by any member of the Group to the Pledgee under or in connection with its Parallel Debt (*Covenant to Pay the Security Agent*) as defined in the Intercreditor Agreement.

"Senior Facilities Agreement" means the Initial Senior Facilities Agreement.

"Share Receivables" means all present and future rights of the Pledgor against the Company related to the Shares and New Shares (other than Voting Rights and Meeting Rights), including rights to dividend, conversion, repurchase, capital repayment, bonus shares, stock dividend, liquidation proceeds, or other forms of distributions, warrants, claims and options, in each case to the extent capable of being pledged and including dependent rights and ancillary rights and all other rights attached thereto.

"Shares" means two hundred seventy-five thousand (275,000) registered ordinary shares in the share capital of the Company, with a nominal value of one euro (EUR 1.00) each, numbered 1 up to and including 275,000.

"Voting Rights" means the voting rights attached to the Shares and the New Shares.

1.3 Construction and interpretation

- a. A reference to any agreement, deed or other document is a reference to such agreement, deed or other document as amended, novated, supplemented, extended or restated.
- b. A reference to the "Pledgee" or the "Pledgor" shall be construed to include its respective successors or assigns.
- c. The word "includes" and its derivatives means "includes, but is not limited to" and corresponding derivative expressions.
- d. A "person" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality).
- e. A "right" against a person means a right to receive an amount of money from that person and any other right against that person.
- f. Capitalised terms and expressions denoting the singular shall include the plural and vice versa.
- g. The words used in this Deed to describe legal concepts, although in English, refer to concepts under the laws of the Netherlands only and the interpretation of those words under the laws of any country other than the Netherlands is to be disregarded.

1.4 Designation of this Deed

This Deed is a Secured Debt Document and a Senior Finance Document (as defined in the Senior Facilities Agreement).

AGREEMENT AND CREATION OF PLEDGE

Article 2



2.1 Agreement to pledge Collateral

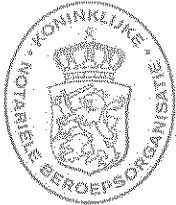
The Pledgor hereby agrees to pledge to the Pledgee, on the terms of this Deed, all its Collateral as continuing security for the payment and discharge of the Secured Obligations.

2.2 Creation of pledge over Collateral

As security for the payment and discharge of the Secured Obligations, the Pledgor hereby pledges to the Pledgee, where applicable and to the extent permitted by law in advance, all its Collateral. The Pledgee, where applicable and to the extent permitted by law in advance, hereby accepts such pledge.

2.3 Parties' intent

- a. The Pledgor confirms that the Pledge is intended to extend to, and shall not be affected by, any amendment, variation, increase, extension, addition or other event (however fundamental) of, to or affecting any Secured Debt Document and/or of, to or affecting any facility or amount made available under any Secured Debt Document and notwithstanding any other event that may affect the Secured Obligations:
 - i. including any rescheduling of indebtedness under any facility, any accession of a party to or retirement of a party from any Secured Debt Document, any deferral or redenomination of any amount owing under any Secured Debt Document, any change in the purpose for which any facility or amount is made available, any addition of a new facility, any increase of the amount of a facility, or any increase in the margin, fee or commission or any other amount owing or accruing under any Secured Debt Document; and
 - ii. irrespective of whether the purpose of that amendment, variation, increase, extension, addition or other event is to carry out business acquisitions of any nature, to increase working capital, to enable distributions to be made to shareholders, to carry out restructurings, to refinance existing facilities, to refinance any other indebtedness, to make facilities available to new borrowers, or any other purpose, and shall likewise extend to any fees, costs and/or expenses associated with any such amendment, variation, increase, extension, addition or other event.
- b. The Pledgor and the Pledgee confirm and agree that, to the extent the Secured Obligations are transferred to the Pledgor or any other person by way of subrogation or otherwise, whether in whole or in part, the Pledge shall not secure the Secured Obligations so transferred and neither the Pledgor nor any other person shall have the benefit of the Pledge or any rights of the Pledgee under this Deed to the extent related to the Secured Obligations so transferred.
- c. Paragraph b. above shall not apply if the Pledgee transfers its rights under the Secured Obligations to a successor security agent in accordance with the terms of the Intercreditor Agreement (the "**New Security Agent**"). The Pledgor and the Pledgee confirm and agree that if the Pledgee transfers its rights under the Secured



Obligations to a New Security Agent, it is intended that, to the extent possible under the laws of the Netherlands:

- i. the New Security Agent will have the benefit of the Pledge and any rights of the Pledgee under this Deed as if it were the original Pledgee;
- ii. claims of the New Security Agent arising after the date of such transfer and falling within the definition of Secured Obligations will be secured by the Pledge;
- iii. Collateral acquired by the Pledgor after the date of such transfer will be subject to the Pledge (and the Pledgor agrees and confirms that any Pledge created by the Pledgor in advance shall be deemed to have been created also for the benefit of such New Security Agent); and
- iv. any power of attorney or waiver granted to the Pledgee under this Deed will be deemed to have been created also for the benefit of such New Security Agent and can be enforced against the Pledgor by the New Security Agent.

REPRESENTATIONS AND WARRANTIES

Article 3

The Pledgor represents and warrants to the Pledgee that on the date of this Deed:

- a. it has title to its Collateral (to the extent acquired prior to the moment of this representation) and power to dispose of and encumber that Collateral;
- b. except as permitted or not otherwise prohibited under the Secured Debt Documents, its Collateral is not subject to any limited right or other encumbrance, no offer has been made or agreement entered into to transfer or encumber its Collateral, whether or not in advance, and no attachment has been levied on its Collateral; and
- c. its Collateral is freely transferable and capable of being pledged.

UNDERTAKINGS

Article 4

4.1 Restrictions on voting

The Pledgor shall not without the prior written consent of the Pledgee vote on the Shares or the New Shares (whether in a meeting or by way of written resolution outside a meeting) in favour of a resolution which would adversely affect the validity or the enforceability of the Pledge or cause an Event of Default to occur.

4.2 Duty to notify third parties

The Pledgor shall immediately notify any third party who claims an interest in any of its Collateral of the Pledge. This Article 4.2 is without prejudice to the Pledgee's authority to notify such third parties of the Pledge.

4.3 Further assurances

At the Pledgee's request, the Pledgor shall, at its own expense, provide any assurances to or for the benefit of the Pledgee and perform all acts which the Pledgee reasonably considers necessary for the creation or protection of a Pledge or to exercise, enforce, or have the full benefit of its rights under or in connection with this Deed.

4.4 Negative pledge



The Pledgor may not:

- a. create or purport to create or permit to exist any Security over any of the Collateral; or
- b. either in a single transaction or in a series of transactions and whether related or not and whether voluntarily or involuntarily, dispose of or purport to dispose of all or any part of the Collateral,

in each case, except as permitted or not prohibited under the Secured Debt Documents.

VOTING RIGHTS

Article 5

The Voting Rights shall be vested in (*toekomen aan*) the Pledgee, subject to the cumulative conditions precedent that (i) an Acceleration Event has occurred which is continuing and (ii) the Company and the Pledgor have been notified in writing by the Pledgee that it wishes to exercise the Voting Rights. The Company confirms (and the Pledgor agrees) that a written notice from the Pledgee to the Company and the Pledgor in accordance with the provisions of this Deed, stating that an Acceleration Event has occurred which is continuing and that the Pledgee wishes to exercise the Voting Rights shall be sufficient for it to accept the Pledgee as being exclusively entitled to exercise the Voting Rights. Until the notice referred to in the preceding sentence has been sent the Meeting Rights shall not accrue to the Pledgee.

AUTHORITY TO COLLECT

Article 6

- a. Prior to the occurrence of an Acceleration Event, the Pledgor may collect its Share Receivables to the extent permitted under the Secured Debt Documents.
- b. Upon the occurrence of an Acceleration Event, the Pledgee may inform the Pledgor in writing (with a copy to the Company) that it is no longer authorised to collect the Share Receivables from the Company and notify, or instruct the Pledgor to notify, the Company to make all further payments into a bank account designated by the Pledgee.
- c. Following the exercise by the Pledgee of its rights under paragraph b. above, the Pledgor may no longer collect its Share Receivables and the Pledgee shall be solely authorised to collect those Share Receivables. The Pledgee's authority to collect the Share Receivables includes the right or authority to demand, by legal proceedings or otherwise, payment by the Company of those Share Receivables and the Pledgee is hereby authorised to enter into compromises, settlements and other agreements with the Company, to grant a discharge in respect of the Share Receivables and to exercise all other rights of the Pledgor in connection with its Share Receivables (including causing any or all of them to be due and payable). The Pledgor hereby undertakes not to take any of the actions described in the previous sentence following the exercise by the Pledgee of its rights under paragraph b. above.
- d. The Pledgor hereby in advance waives any right it may have following the exercise by the Pledgee of its rights under paragraph b. above to request authorisation of the competent court for the collection of its Share Receivables as referred to in section 3:246(4) DCC.

ENFORCEMENT

Article 7

- a. Upon the occurrence of an Enforcement Event, the Pledgee may, without any further



notice of default or other notice being required:

- i. sell any or all of the Collateral and take recourse against the proceeds of sale;
 - ii. take recourse against the proceeds of any Share Receivables collected pursuant to paragraph c. of Article 6 (*Authority to collect*); and
 - iii. exercise any other right, remedy, power or discretion it may have under this Deed or otherwise,
- in each case in accordance with applicable law.
- b. The Pledgor waives its right to file a request with the court under section 3:251(1) DCC to sell its Collateral in a manner other than as provided for in section 3:250 DCC.
 - c. The Pledgee shall not be obliged to notify the Pledgor of the sale or of how, where or when it will be or was conducted as provided for in section 3:249(1) DCC and 3:252 DCC.
 - d. The Pledgee is not obliged to enforce any other security right created under or in connection with the Secured Debt Documents prior to enforcement of the Pledge.
 - e. The Pledgor hereby irrevocably and unconditionally waives any right it may have or acquire under sections 3:233, 3:234, 6:139 and 6:154 DCC.

APPLICATION OF PROCEEDS

Article 8

The Pledgee shall apply the proceeds from the sale or the collection of any Collateral towards satisfaction of the Secured Obligations in accordance with the provisions of the of clause 19 (*Application of Proceeds*) of the Intercreditor Agreement, subject to mandatory provisions of the laws of the Netherlands.

CANCELLATION

Article 9

- a. The Pledgee is entitled to cancel any Pledge and any contractual arrangements set out in this Deed in whole or in part by notice in writing to the Pledgor as provided for in section 3:81(2)(d) DCC. The Parties hereby agree that, upon the cancellation of the Pledge in whole by notice pursuant to this Article 9, the remaining contractual rights and obligations created under this Deed will be terminated without any further actions being required except for the rights and obligations under Article 10 (*Liability*), Article 12 (*Rights to recourse and subrogation*) and Article 14 (*Governing law and jurisdiction*) which will remain in full force and effect;
- b. The Pledgee shall, at the request and cost of the Parent, (which cost may be paid by the Company), release and cancel the Pledge under this Deed upon:
 - i. (i) the occurrence of the Common Secured Liabilities Discharge Date; or
 - ii. the Pledgor ceasing to be a Credit Facility Guarantor or security provider pursuant with and in accordance with the terms of the Secured Debt Documents without recourse to, or any representation or warrant by, the Pledgee or any of its nominees; and
- c. Without prejudice to paragraph (a) above, in connection with (i) any permitted disposal of the Collateral pursuant to the Secured Debt Documents, (ii) any sale or other disposition of the Collateral permitted by the Secured Debt Documents, (iii) any sale or other



disposition of the Collateral which the Secured Creditors have consented to, or (iv) any sale or any other disposition of the Collateral pursuant to a merger, consolidation, reorganization, winding-up, securitization or sale and leaseback permitted by the Secured Debt Documents to the extent necessary to ensure that such merger, consolidation, reorganization, winding-up, securitization or sale and leaseback can take place, the Pledgee will promptly execute at the request and cost of the Parent (which cost may be paid by the Company), any agreement or other document or take any further action requested by the Pledgor to release and cancel the Pledge under this Deed, without recourse to, or any representation or warranty by the Pledgee or any of its nominees.

- d. Upon satisfaction of any condition contained in Article 9 (b) or (c) of this Deed the Collateral shall be declared to be automatically released from the Pledge with effect from the day of satisfaction of such condition and the Pledgee shall do all such acts which are reasonably requested by and at the cost of such Pledgor in order to release the Collateral.

LIABILITY

Article 10

The Pledgee is not liable to the Pledgor for any loss or damage arising from any exercise of, or failure to exercise, its rights under this Deed, except for gross negligence or wilful misconduct of the Pledgee.

POWER OF ATTORNEY

Article 11

- a. The Pledgor hereby gives the Pledgee an irrevocable power of attorney, with the right of substitution, to perform all acts, including acts of disposition, on behalf of the Pledgor which in the sole opinion of the Pledgee are necessary in order to:
 - i. create any Pledge; and/or
 - ii. have the full benefit of any Pledge (including performing any of the Pledgor's obligations under this Deed and exercising any of the Pledgor's rights to and in connection with the Collateral).
- b. In acting on behalf of the Pledgor pursuant to the power of attorney, the Pledgee may act as counterparty of the Pledgor even in the event of a conflict of interest.
- c. The power of attorney granted under this Article 11 shall only be exercised:
 - i. following the occurrence of an Acceleration Event; and
 - ii. if the Pledgor has failed to comply with Article 4.3 (*Further Assurances*) or any other perfection obligation under this Deed within 10 Business Days of the Pledgee being notified of that failure.

RIGHTS TO RECOURSE AND SUBROGATION

Article 12

- a. The Pledgor shall not have any right to recourse against the Company or subrogate in any rights of the Pledgee against the Company in connection with the exercise by the Pledgee of any of its rights under this Deed or the performance by the Pledgor of its obligations under this Deed except if and when all Secured Obligations have been irrevocably discharged in full and provided that the Shares in the Company have not been sold in accordance with Article 7 (*Enforcement*) and none of the Secured Creditors being under



- any further actual or contingent obligation to make advances or provide other financial accommodation to any member of the Group under any Secured Debt Document.
- b. If and to the extent under any applicable law, notwithstanding paragraph a. above, the Pledgor shall have any right to recourse against the Company or any Debtor or to subrogate in any rights of the Pledgee in connection with the exercise by the Pledgee of any of its rights under this Deed or the performance by the Pledgor of its obligations under this Deed, the Pledgor shall not exercise any such rights until all Secured Obligations have been irrevocably paid in full, and any such rights shall be subordinated to the Secured Obligations except if and when all Secured obligations have been irrevocably discharged in full and provided that the Shares in the Company have not been sold in accordance with Article 7 (*Enforcement*) and none of the Secured Creditors being under any further actual or contingent obligation to make advances or provide other financial accommodation to any member of the Group under any Secured Debt Document.

MISCELLANEOUS

Article 13

13.1 No rescission, nullification or suspension

To the extent permitted by law, the Pledgor hereby waives any right it may have at any time:

- a. under sections 6:228 or 6:265 DCC or on any other ground (under any applicable law) to rescind or nullify this Deed or to demand its rescission or nullification in legal proceedings; and
- b. under sections 6:52, 6:262 or 6:263 DCC or on any other ground (under any applicable law) to suspend the performance of any obligation under or in connection with this Deed.

13.2 Transfer of rights and obligations

- a. The Pledgor may not transfer any of its rights and/or obligations under or in connection with this Deed or its contractual relationship under this Deed without the Pledgee's prior written consent.
- b. The Pledgee may transfer its contractual relationship under this Deed in whole or in part to a New Security Agent, in accordance with the terms of the Intercreditor Agreement. The Pledgor and the Company hereby, in advance, irrevocably grant its cooperation to such transfer of contractual relationship.
- c. The Pledgee may provide any transferee or proposed transferee with any information concerning the Pledgor, the Company and/or the Collateral, in accordance with the terms of the Intercreditor Agreement.

13.3 Notices

Any notice or other communication under or in connection with this Deed must be made in accordance with the Intercreditor Agreement.

13.4 Records and calculations of the Pledgee

The books and records maintained by the Pledgee and any calculation or determination by the Pledgee of the existence and the amount of the Secured Obligations are conclusive evidence within the meaning of section 151 Dutch Code of Civil Procedure of the



existence and the amounts of the Secured Obligations and other matters to which they relate.

13.5 Partial invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

13.6 Amendments

This Deed may only be amended by a written agreement, to the extent required by the laws of the Netherlands in the form of a notarial deed executed before a civil law notary in the Netherlands.

13.7 No implied waiver and no forfeiture

- a. Any waiver under this Deed must be made by giving written notice to that effect.
- b. Where the Pledgee does not exercise any right under or in connection with this Deed (which includes the granting by the Pledgee to the Pledgor of an extension of time in which to perform its obligations under any of these provisions), this will not constitute a waiver or forfeiture of that right.
- c. The rights of the Pledgee under this Deed supplement any other right that the Pledgee may have under the laws of the Netherlands or any other law.

13.8 Conflicts

If there is a conflict between this Deed and the Intercreditor Agreement, the Intercreditor Agreement shall to the extent permitted by law and provided it does not affect (i) the validity and enforceability of the Pledge and (ii) Article 14 (*Governing law and jurisdiction*), take priority over the provisions of this Deed.

GOVERNING LAW AND JURISDICTION

Article 14

- a. This Deed is governed by the laws of the Netherlands (including (i) the obligation of the Pledgor as set out in Article 2.1 (*Agreement to pledge Collateral*) to create the Pledge, notwithstanding the existence of a provision in any other Secured Debt Document stating that this obligation is to be governed by the laws of any other jurisdiction, and (ii) the submission to jurisdiction pursuant to paragraph c. of this Article 14).
- b. If a Party is represented by an attorney in connection with the signing and/or execution of this Deed or any other agreement, deed or document referred to in this Deed or made pursuant to this Deed, and the power of attorney is governed by the laws of the Netherlands, it is hereby acknowledged and accepted by each other Party that the existence and extent of the attorney's authority and the effects of the attorney's exercise or purported exercise of his or her authority shall be governed by the laws of the Netherlands.
- c. The courts of Amsterdam, the Netherlands have exclusive jurisdiction to settle any dispute arising from or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) and to hear any action or application to a court



regarding enforcement of the Pledge. This paragraph c. is for the benefit of the Pledgee only. As a result, the Pledgee shall not be prevented from taking proceedings in any other courts with jurisdiction. To the extent permitted by law, the Pledgee may take concurrent proceedings in any number of jurisdictions.

MANNER OF ACQUISITION

Article 15

The Pledgor acquired:

- a. the shares, numbered 1 up to and including 18,501, by means of a transfer on the legal basis (*titel*) of sale, purchase and transfer, as is evidenced by a deed executed on the thirtieth day of September two thousand and eleven before Wijnand Hendrik Bossenbroek, civil law notary at Amsterdam, the Netherlands. The transfer was acknowledged by the Company on the same date, as is evidenced by that same notarial deed; and
- b. the shares, numbered 18,502 up to and including 275,000, by means of an issue by the Company to the Pledgor, as is evidenced by a deed of issue executed on the twentieth day of July two thousand and seventeen before Philippe Huib Ferdinand König, civil law notary at Rotterdam, the Netherlands.

ACKNOWLEDGEMENT AND COMPANY STATEMENTS

Article 16

The Company:

- a. acknowledges the Pledge on the Shares and acknowledges in advance, to the extent permitted by law, the Pledge on the New Shares;
- b. will cause the Pledge including the conditional transfer of the Voting Rights and the conditional vesting in the Pledgee of the Meeting Rights to be duly entered in its shareholders' register without delay and provide the Pledgee, as soon as practically possible, with a copy of the relevant entries in its shareholders' register;
- c. acknowledges that it has received notification of the Pledge on the Share Receivables and consents to that Pledge;
- d. undertakes not to co-operate with the issue of any shares or rights to subscribe for or otherwise acquire shares in the capital of the Company, except as permitted under the Secured Debt Documents;
- e. confirms that it has at all times and without interruption accepted as valid the transfers by which the Pledgor acquired the Shares and all previous transfers of the Shares, if any; and
- f. shall act in accordance with the provisions of this Deed.

APPROVAL OF PLEDGE

Article 17

The general meeting of the Company, pursuant to article 19 of the Company's articles of association, by written shareholders' resolution dated the fourteenth day of May two thousand and twenty, has resolved to approve the creation of the Pledge (including the conditional transfer of Voting Rights to the Pledgee) by means of this Deed. A copy of this written shareholders' resolution will be attached to this Deed.

AUTHORITY AND POWER OF ATTORNEY

Article 18



The authorisation granted to the person appearing is evidenced by three (3) private powers of attorney, copies of which will be attached to this Deed immediately after the execution of this Deed.

CIVIL LAW NOTARY

Article 19

- a. The Parties are aware that the undersigned civil law notary works with NautaDutilh N.V., the firm that has advised the Pledgee in this transaction.
- b. With reference to the Code of Conduct (*Verordening beroeps- en gedragsregels*) laid down by the Royal Notarial Professional Organisation (*Koninklijke Notariële Beroepsorganisatie*), the Parties hereby explicitly consent to:
 - i. the undersigned civil law notary executing this Deed; and
 - ii. the Pledgee being assisted and represented by NautaDutilh N.V. in relation to the Secured Debt Documents, this Deed and any agreements that may be concluded, or disputes that may arise, in connection therewith.

FINAL STATEMENTS

The person appearing is known to me, civil law notary.

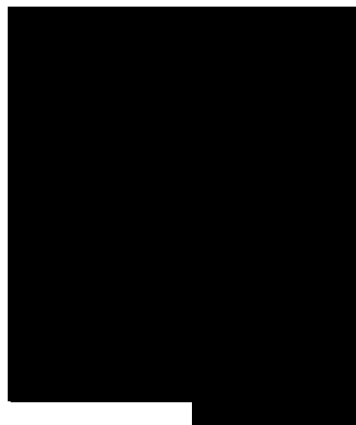
This Deed was executed in Rotterdam, the Netherlands, on the date stated at the beginning of this Deed.

After I, civil law notary, had conveyed and explained the contents of this Deed in substance to the person appearing, the person appearing declared to have taken note of the contents of this Deed, to be in agreement with its contents and not to wish them to be read out in full.

Following a partial reading, this Deed was signed by the person appearing and me, civil law notary.

(signatures follow)

ISSUED FOR TRUE COPY



by me, R.A. Punt-Huizer, candidate civil law notary, acting as deputy of A.H. Geerling, civil law notary in Rotterdam, on this day, the 20th day of May 2020.