



Registration of a Charge

Company Name: **CHARLES TAYLOR INSURANCE SERVICES LIMITED**

Company Number: **04054468**



Received for filing in Electronic Format on the: **30/06/2022**

XB79DW00

Details of Charge

Date of creation: **21/06/2022**

Charge code: **0405 4468 0008**

Persons entitled: **ARES MANAGEMENT LIMITED AS SECURITY TRUSTEE FOR THE SECURED PARTIES**

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: **MCDERMOTT WILL & EMERY UK LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4054468

Charge code: 0405 4468 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st June 2022 and created by CHARLES TAYLOR INSURANCE SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th June 2022 .

Given at Companies House, Cardiff on 4th July 2022

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



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Dated: 21 June 2022

Ares Management Limited
as Agent (the "Agent")
Ares Management Limited
as Security Agent (the "Security Agent")
10 New Burlington Street, 6th Floor,
London, W1S 3BE
Attn: Amit Chachlani / Allan Nielsen

Ref: Irrevocable Offer - SP No. 1/2022

Dear Sirs,

On behalf of Charles Taylor InsureTech Limited, a private limited company duly incorporated under the laws of England and Wales with company number 09922480 and its registered address at The Minister Building, 21 Mincing Lane, London, England EC3R 7AG, and Charles Taylor Insurance Services Limited, a private limited company duly incorporated under the laws of England and Wales with company number 04054468 and its registered office at The Minister Building, 21 Mincing Lane, London, England EC3R 7AG, as pledgors (collectively, the "Shareholders"), and Inworx Argentina S.A., a corporation (*sociedad anónima*) duly organized under the laws of the Republic of Argentina ("Inworx Argentina"), we are pleased to submit to Ares Management Limited, a private limited company incorporated under the laws of England and Wales, as pledgee and security agent (for itself and each of the other Secured Parties to the Intercreditor Agreement referred to below) (the "Security Agent"), an irrevocable proposal (the "Proposal") for the granting of a pledge over the shares that the Shareholders hold in Inworx Argentina, under the terms and conditions set forth in Annex I attached hereto ("Annex I").

This Proposal shall be open for acceptance in writing by the Security Agent until 6:00 pm (Buenos Aires time) of 30 June 2022, unless extended in writing for an additional period of time by the Shareholders (the "Expiry Date"); forthwith after the Expiry Date, this Proposal shall automatically lose all force and effect. Upon written acceptance of this Proposal on or before the Expiry Date by the Security Agent, the Proposal shall become legally binding with full force and effect subject to the terms and conditions set forth in Annex I as if the parties hereto had executed and delivered the same and shall be legally binding upon, and enforceable against, each and all of the parties. This Proposal is governed by Argentine law.

For the avoidance of doubt, except as otherwise expressly provided herein, capitalized terms used (but not defined) in this Proposal shall have the meanings given thereto in the Senior Facilities Agreement and the Intercreditor Agreement (as applicable).

[the remainder of this page is intentionally left blank]

Sincerely,

CHARLES TAYLOR INSURETECH
LIMITED

By: _____

Name:
Title:

CHARLES TAYLOR INSURANCE
SERVICES LIMITED

By: _____

Name:
Title:

INWORX ARGENTINA S.A.

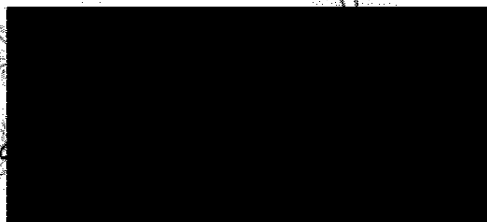
By: _____

Name: Leonardo Rubén Mato
Title: President of the Board

Firmas/s certificada/s en foja de certificación
de firmas N° 7017872704

(say Anexo/s N° —

Buenos Aires 06-06-2022



ANNEX I

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SCHEDULES:

I Shares

EXHIBITS:

- A Form of Enforcement Notice
- B Form of Pledge Notice and Receipt
- C Form of Letter of Acknowledgement
- D Form of Power of Attorney
- E Form of Registration of the Pledge

DEFINITIVE TRANSACTION TERMS

WHEREAS, reference is made to (i) the Senior Facilities Agreement, originally dated as of July 2, 2021, as amended and restated on October 4, 2021 and as further amended and restated on December 23, 2021 (and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time) (the "Senior Facilities Agreement"), by and among Jewel Midco Limited, a private limited company incorporated under the laws of England and Wales (the "Parent"), Jewel Bidco Limited, a private limited company incorporated under the laws of England and Wales (the "Company"), the subsidiaries of the Parent party thereto, the financial institutions party thereto, and Ares Management Limited, as bookrunner, senior lead arranger, and agent for the other Senior Finance Parties (in such capacity, and together with its successors and permitted assigns in such capacity, the "Agent"), and as Security Agent; and (ii) the Intercreditor Agreement originally dated July 2, 2021 as amended and restated on October 4, 2021 and as further amended and restated on December 23, 2021 (and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time) (the "Intercreditor Agreement").

WHEREAS, in consideration of the extensions of credit and other accommodations of the Secured Parties as set forth in the Senior Facilities Agreement, each Shareholder has agreed to secure such Shareholder's obligations under the Senior Finance Documents as set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATION

SECTION 1.1. Definitions. (a) Except as otherwise expressly provided herein, capitalized terms used (but not defined) in this Agreement shall have the meanings given thereto in the Senior Facilities Agreement and the Intercreditor Agreement (as applicable).

(b) Wherever used in this Agreement, or the Exhibits attached hereto, unless the context otherwise requires, the following terms shall, for the purposes of this Agreement, have the following meanings:

"Additional Shares" means (a) any new shares and the right to receive new shares to be issued and/or distributed by Inworx Argentina from time to time, including, without limitation, those that may correspond to the Shareholders, whether by way of exchange, capital subscription, capital increases, irrevocable contributions on account of future subscriptions or contributions of any other nature, capitalization of the capital adjustment account, distribution of stock dividends, capitalization of reserves, capitalization of profits, revaluations or other accounts, reservation or revaluation, or any other distribution of fully paid in shares (*acciones liberadas*), transformation of the negotiable bonds or other securities into shares, merger, spin-off, stock splits, consolidations, any reclassification of shares and/or any other procedure which in any way involves a corporate restructuring or transformation of Inworx Argentina, or by any other reason or circumstance similar to the ones mentioned above and the rights of the Shareholders to receive such new shares as a result of capital contributions to Inworx Argentina resulting from the exercise by any of the Shareholders of their preemptive rights to subscribe attributable to the new shares; and (b) all new shares and the right to receive new shares acquired at any time by any Shareholder from any person

for any reason whatsoever, including, without limitation, the generality of the foregoing, the acquisition of pre-emptive rights to subscribe newly issued shares.

"Agreement" means this document.

"Argentine Company's Law" means the Argentine General Companies Law N° 19,550, as amended.

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London, England, and Buenos Aires, Argentina, and in relation to any date for payment or purchase of a currency the principal financial centre of the country of that currency.

"Capital Stock" means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a person (other than a corporation) and any and all warrants, rights or options to purchase any of the foregoing.

"Enforcement Event" means an Event of Default in respect of which a notice has been served by the Agent in accordance with clause 37.18 (*Acceleration and Cancellation*) and clause 37.19 (*Loans Due on Demand*) of the Senior Facilities Agreement.

"Enforcement Notice" means a written notice from the Security Agent to the Shareholders and Inworx Argentina, substantially in the form of Exhibit A, instructing the Shareholders to refrain from exercising the voting rights and other political rights corresponding to the Pledged Shares.

"Indemnified Party" has the meaning ascribed hereto in Section 8.1 of this Agreement.

"Indemnifying Party" has the meaning ascribed hereto in Section 8.1 of this Agreement.

"Intercreditor Agreement" has the meaning ascribed hereto in the introductory paragraph of this Agreement, as amended, supplemented, reformed or otherwise modified from time to time.

"Legal Reservations" has the meaning ascribed to it in the Senior Finance Documents.

"Parties" means the Shareholders and the Security Agent, jointly.

"Pesos" means the lawful currency of the Republic of Argentina.

"Pledge" means the pledge of the Pledged Shares and the Pledged Funds constituted and perfected in accordance with Section 2.1 of this Agreement.

"Pledged Funds" means (a) each and all funds resulting from any reduction and/or reimbursement of Capital Stock and from any redemption, amortization and/or reimbursement in full or in part of the Pledged Shares; and (b) each and all dividends (other than stock dividends which shall be deemed to be included in the Pledge), whether interim or final, including cash dividends and cash distribution with respect to any of the Pledged Shares and dividends or distributions in kind that Inworx Argentina declares and/or distributes to the Shareholders with respect to any of the Pledged Shares and any other kind of distribution of profits.

"Pledged Shares" means the Shares and the Additional Shares.

"Power of Attorney" has the meaning ascribed hereto in Section 5.1 of this Agreement.

"Secured Obligations" has the meaning ascribed to that term in the Intercreditor Agreement.

"Senior Facilities Agreement" has the meaning ascribed hereto in the introductory paragraph of this agreement.

"Shares" means the shares that the Shareholders respectively own of Inworx Argentina, including, without limitation, all rights and interests therein, representing collectively 100% of the Capital Stock and votes of Inworx Argentina, as listed in Schedule I hereto.

"Shareholders" has the meaning ascribed hereto in the introductory paragraph of this Agreement.

"Termination Date" means the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and none of the Secured Parties are under any further actual or contingent obligation to make advances or provide other financial accommodation to the Parent, the Shareholders or any other member of the Group under any of the Senior Finance Documents.

SECTION 1.2. Interpretation. (a) The section headings used in this Agreement are for convenience of reference only and are not to affect the construction of, or be taken into consideration in interpreting, this Agreement.

(b) Whenever the context may require, any pronoun shall include corresponding masculine, feminine and neuter forms.

(c) As used herein and any certificate or other document made or delivered pursuant hereto and unless specified otherwise, (i) the words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation", (ii) the word "incur" shall be construed to mean incur, create, issue, assume, become liable in respect of or suffer to exist (and the words "incurred" and "incurrence" shall have correlative meanings), (iii) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, Capital Stock, securities, revenues, accounts, leasehold interests and contract rights, (iv) the word "will" shall be construed to have the same meaning and effect as the word "shall", (v) any reference herein to any Person shall be construed to include such Person's permitted successors and assigns, (vi) any reference to any law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law shall, unless otherwise specified, refer to such law as amended, modified, replaced or supplemented from time to time and (vii) references to agreements or other contractual obligations shall, unless otherwise specified, be deemed to refer to such agreements or contractual obligations as amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

(d) The words "hereof", "herein", "hereto" and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision hereof, and Section, Schedule and Exhibit references are to this Agreement unless otherwise specified.

(e) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

ARTICLE II

THE PLEDGE

SECTION 2.1. Creation of the Pledge. In order to secure the payment in full when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations, the Shareholders hereby create a first priority pledge (*prenda en primer grado*), pursuant to Article 2219 of the Argentine Civil and Commercial Code, in the name of, for the benefit and in favor of the Security Agent (for the benefit of the Secured Parties), over:

- (a) the Pledged Shares; and
- (b) the Pledged Funds.

SECTION 2.2. Perfection of the Pledge. In order to perfect the Pledge hereby created, and considering that the Pledged Shares are registered book entry shares, the Shareholders shall, in accordance with Article 215 of the Argentine Companies' Law, notify Inworx Argentina about the constitution of the Pledge. The Shareholders shall deliver to the Security Agent, simultaneously with the execution of this Agreement:

- (a) a copy of the notice to Inworx Argentina of the creation of the pledge on the Pledged Shares, as provided in Article 215 of the Argentine Company's Law, together with the Inworx Argentina's receipt, substantially in the form of Exhibit B hereto;
- (b) a copy of the relevant page of Inworx Argentina's stock ledger, duly notarized, evidencing the registration of the pledge created on the Pledged Shares in the name of the Security Agent and for the benefit and in favor of the Secured Parties; and
- (c) a letter from the president of the board of directors of Inworx Argentina, acknowledging the creation of the Pledge and undertaking certain commitments, in the form of Exhibit C hereto.

Pursuant to Article 2219 of the Argentine Civil and Commercial Code, the Shareholders shall deliver to the Security Agent the stock certificates representing the Shares (the "Stock Certificates"). The Security Agent shall keep, in the name and for the benefit of the Secured Parties pursuant to Article 2221 of the Argentine Civil and Commercial Code, the Stock Certificates until the Termination Date.

SECTION 2.3. Absence of Novation. The creation of the Pledge provided hereby shall not imply any payment in kind, novation, repeal, limitation and/or amendment of any of the Secured Obligations, nor does it imply payment in kind, novation, repeal, limitation and/or amendment of any security interests constituted and/or formed in accordance with the terms and conditions set forth in Senior Finance Documents in order to fully secure the compliance and/or payment of the Secured Obligations, nor shall it limit the liability of the Shareholders or any other

Obligor (as defined in the Senior Facilities Agreement) towards the Security Agent and the Secured Parties in any way. In case of coincidence of the Pledge hereby granted with other security interests, liens and/or encumbrances constituted and/or formed to fully secure the Secured Obligations, the Security Agent may enforce its rights with respect to all of them together and/or with respect to any of them, in the order and manner in which it deems appropriate in its sole discretion subject to the terms of the Intercreditor Agreement. Loss by the Secured Parties and/or the Security Agent of any of such security interests and/or liens and/or encumbrances, even if such loss is attributable to the Secured Parties and/or the Security Agent, will not be invoked by the Shareholders to reduce their liability to the Secured Parties and/or the Security Agent under this Agreement or the Pledge.

SECTION 2.4. Maximum Amount Pledged. In order to comply with the provisions of Articles 2189, 2193 and 2222 of the Argentine Civil and Commercial Code, the Pledge secures the payment of the Secured Obligations up to a maximum principal amount owing to the Secured Parties pursuant to the Senior Finance Documents is four hundred twenty five million Sterling Pounds (£425,000,000.00) plus interest and any default interest, commissions, fees, expenses and all other amounts payable pursuant to the terms of the Senior Finance Documents.

SECTION 2.5. No limitation. The Pledge created pursuant to this Agreement and the exercise of the action of pledge shall exist without prejudice to the obligations of the Shareholders or any other Obligors under the Senior Finance Documents, if applicable, which shall not be deemed to be limited in any manner whatsoever (other than as limited under the Senior Finance Documents) by the constitution of the Pledge.

SECTION 2.6. Invalidity. In the event that any of the Secured Obligations is declared invalid or illegal, in whole or in part, the Pledge shall secure the full and timely compliance with the restitution and repayment obligations to the Secured Parties as a consequence of such invalidity or illegality.

SECTION 2.7. Further Actions. The Shareholders, jointly and severally, unconditionally and irrevocably undertake to carry out such necessary acts, and execute all public and private documents, agreements, deeds (*escrituras*) and instruments, as the Security Agent may require (and in such form the Security Agent may require), in order to perfect the Pledge.

ARTICLE III

EXERCISE OF RIGHTS

SECTION 3.1. Exercise of Rights. So long as no Enforcement Event has occurred, the Shareholders: (a) shall be entitled to exercise or refrain from exercising any and all economic, voting and other political rights pertaining to the Pledged Shares or any part thereof (in a manner which does not adversely affect the validity or enforceability of the security or cause an Enforcement Event to occur); and (b) shall be entitled to receive and retain all Pledged Funds.

SECTION 3.2. Enforcement Notice. Upon the occurrence of an Enforcement Event and for so long as it is continuing, all rights of the Shareholders to exercise or refrain from

exercising the voting rights and other political rights corresponding to the Pledged Shares which the Shareholders would otherwise be entitled to exercise pursuant to Section 3.1 hereto shall cease and the Security Agent shall thereafter have the exclusive right to exercise or refrain from exercising any such voting rights, and the Shareholders shall take any action that the Security Agent (acting under the instruction of the Secured Parties) may request in order to effect such right. Notwithstanding the above and for the avoidance of doubt, it is expressly understood that, upon the occurrence of an Enforcement Event and for so long as it is continuing, any cash dividends shall be delivered and distributed to the Security Agent for the benefit of the Secured Parties.

SECTION 3.3. Deposit of Pledged Funds. Upon the occurrence of an Enforcement Event and for so long as it is continuing, all rights of the Shareholders to collect any Pledge Funds pursuant to Section 3.1 hereto shall cease and the Security Agent shall thereafter have the exclusive right to collect any Pledged Funds, and in case such Pledged Funds are received by the Shareholders, they shall be immediately delivered by the Shareholders to the Security Agent. It is hereby agreed that the incorporation of the Pledged Funds into the scope of the Pledge shall occur automatically and by operation of law without being necessary, consequently, to that end, the execution or subscription and/or performance of any act and/or document other than those expressly contemplated in this Agreement.

ARTICLE IV

ENFORCEMENT OF THE PLEDGE

SECTION 4.1. Enforcement of the Pledge. Upon the occurrence of an Enforcement Event and for so long as it is continuing, the Security Agent may enforce the Pledge with no prior *excusión*, warning or any further demand or judicial or extrajudicial notice, disposition of other assets owned by the Shareholders or any other Obligor, nor foreclosure of any other security interests created under the Senior Finance Documents to secure the Secured Obligations. The Pledge may be executed by (a) collecting direct payment of each and all of the Secured Obligations through the Pledged Funds, as set forth in Section 4.2 below; and (b) auctioning the Pledged Shares and collecting payment of each and all of the Secured Obligations from the proceeds resulting from such auction, as set forth in Section 4.3 below. Upon the occurrence of an Enforcement Event, the Security Agent may choose, at its sole, absolute and undisputed discretion, whether to collect all or part of the amounts owed by the Obligors under the Secured Obligations through the proceedings provided in (a) or (b) above, or to collect the amounts owed under the Secured Obligations through both proceedings.

SECTION 4.2. Direct Payment. Collection of the Pledged Funds. Upon the occurrence of an Enforcement Event and for so long as it is continuing, the Security Agent may collect direct payment of each and all amounts owed under the Secured Obligations through the Pledged Funds. For this purpose, the Security Agent shall proceed to a set-off between such Pledged Funds and all or part of the total amount owed under the Secured Obligations, provided that any rights of set-off will not be exercisable until the occurrence of an Enforcement Event and will only be exercisable for so long as such Enforcement Event is continuing.

SECTION 4.3. Auction of the Pledged Shares. Upon the occurrence of an Enforcement Event and for so long as it is continuing, the Security Agent may foreclose the Pledge through an auction or other Competitive Sales Process (as defined in the Intercreditor Agreement) pursuant to the terms of clause 13 (*Distressed Disposals and appropriation*) of the Intercreditor Agreement, which shall be deemed a "special foreclosure proceeding" (*procedimiento especial de ejecución*) pursuant to Article 2229 of the Argentine Civil and Commercial Code.

SECTION 4.4. Judicial Foreclosure of the Pledge. Notwithstanding any provision to the contrary in this Agreement, the Security Agent is expressly authorized to request the judicial foreclosure of the Pledge at any competent court in the Republic of Argentina. In the event of judicial foreclosure, the Shareholders irrevocably waive any and all rights they may have to file any defenses (including, without limitation, the right to challenge without cause the judge hearing the case) except for those relating to the full or partial payment evidenced through a document issued by the Security Agent or other evidence proving unequivocally that full or partial payment was made; provided that such waiver will not constitute a waiver to any of the Shareholders' existing rights through ordinary proceedings at a later date. In addition, the Shareholders expressly and irrevocably waive, to the extent permitted under applicable law, to file the defense of *cautio judicatum solvi* pursuant to Article 348 of the Civil and Commercial Procedural Code, or any other similar defense or exception.

SECTION 4.5. Application of Proceeds. The Security Agent shall apply any proceeds collected from the enforcement of the Pledge in accordance with the terms of clause 17 (*Application of Proceeds*) of the Intercreditor Agreement.

SECTION 4.6. Acquisition of Pledged Shares by the Security Agent. Upon the occurrence of an Enforcement Event and for so long as it is continuing, the Security Agent may exercise its option to become the owner of the Pledged Shares, pursuant to Article 2229 of the Civil and Commercial Code. In this case, the Pledged Shares will be appraised on the date the outstanding Secured Obligations become due and payable, at the value reasonably determined by the expert appointed for that purpose by the Security Agent.

SECTION 4.7. Payments in Pesos. If any payment is received by the Security Agent in Pesos or in any currency different from the currency of payment of the Secured Obligations (the "Applicable Currency"), such payment will not be deemed to have settlement effects until the funds thereunder are converted into the Applicable Currency and actually received by the Security Agent.

ARTICLE V

SPECIAL IRREVOCABLE POWER OF ATTORNEY

SECTION 5.1. Granting of Power of Attorney. In order to ensure the payment in full of the Secured Obligations, each Shareholder grants a special irrevocable power of attorney substantially in the form of Exhibit D, with full powers of substitution, in favor of the Security Agent from the date of this Agreement until the Termination Date (the "Power of Attorney"), so

that the Security Agent, on behalf of the Shareholders, may, but is not obliged to, do the following:

(a) if the relevant Shareholder has failed to comply with a further assurance or perfection obligation within five Business Days of being notified of that failure and being requested to comply, notify to Inworx Argentina of the creation of the Pledge on the Pledged Shares and request the registration of such Pledge in the stock ledger of Inworx Argentina;

(b) if the relevant Shareholder has failed to comply with a further assurance or perfection obligation within five Business Days of being notified of that failure and being requested to comply, notify Inworx Argentina of the interests, assignments or transfers, in full or in part, of the rights arising from the Pledge hereby created pursuant to Article 215 of the Argentine Companies' Law and request that such interests, assignments or transfers be registered in Inworx Argentina's stock ledger;

(c) upon the occurrence of an Enforcement Event and for so long as it is continuing, collect from Inworx Argentina any stock dividends or distributions of any kind to make them subject to the Pledge, any other Additional Shares which may be issued for any other reason or concept which are to be included in the Pledge as well as any Pledged Funds and any other kind of distribution which are to be included in the Pledge as provided in this Agreement;

(d) upon the occurrence of an Enforcement Event and for so long as it is continuing, exercise the voting rights corresponding to the Pledged Shares and the economic rights (*derechos económicos*) pertaining to the Pledged Shares, to the fullest extent permitted by the applicable laws;

(e) upon the occurrence of an Enforcement Event and for so long as it is continuing, receive, for its exclusive benefit, by way of subrogation, in the event of redemption of shares, consolidation, spin-off, merger, capital reduction or winding up, reorganization, transformation and liquidation of Inworx Argentina, the shares to which the Shareholders may be entitled in exchange for the Pledged Shares or, if applicable, the proceeds from the redemption, reduction or winding up as well as any monies or property to be received in the future as a result of the winding up and/or transfer of all or part of the Pledged Shares and/or for any other reason or on any other account having a similar effect;

(f) upon the occurrence of an Enforcement Event and for so long as it is continuing, withdraw any certificate representing Pledged Shares that Inworx Argentina gives in exchange of a certificate representing the Pledged Shares currently deposited with the Security Agent;

(g) upon the occurrence of an Enforcement Event and for so long as it is continuing, withdraw from Inworx Argentina any certificate of any Additional Shares which may be issued in favor of the Shareholders;

(h) upon the occurrence of an Enforcement Event and for so long as it is continuing, make, on behalf of the Shareholders, each and all necessary communications to Inworx Argentina in order to register in Inworx Argentina's stock ledger the constitution of the Pledge over any Additional Shares received by the Shareholders from Inworx Argentina or acquired by the Shareholders from any person for any reason whatsoever;

(i) upon the occurrence of an Enforcement Event and for so long as it is continuing, attend to all of the shareholder's meetings of Inworx Argentina. With the required anticipation, if necessary, the Security Agent shall grant attendance certificates for the Shareholders; and

(j) upon the occurrence of an Enforcement Event and for so long as it is continuing, execute, on behalf of the Shareholders, each and all the required documentation to, in case of execution of the Pledge and auction of the Pledged Shares in accordance with Section 4.2 or Section 4.3 hereof, transfer the Pledged Shares in favor of those who result the purchasers of such Pledged Shares.

SECTION 5.2. Validity Term. In accordance with Article 1330 of the Civil and Commercial Code, it is hereby expressly agreed that this Power of Attorney hereby granted is irrevocably granted in the legitimate interest of the Security Agent and for a period beginning on the date hereof and ending on the Termination Date.

SECTION 5.3. Notarization. The Shareholders hereby agree, irrevocably and unconditionally, to cause the Power of Attorney to be notarized and entered into as public deed, at their sole expense, within five (5) Business Days from the date hereof.

ARTICLE VI

ADDITIONAL REPRESENTATIONS AND WARRANTIES

SECTION 6.1. Additional Representations and Warranties. The Shareholders, jointly and severally, represent and warrant the Security Agent and the Secured Parties (and the Security Agent and the Secured Parties rely on these representations and warranties) that:

(a) the Pledged Shares represent 100% of the Capital Stock and votes of Inworx Argentina and there are no outstanding subscriptions, options, warrants, calls, rights or other agreements or commitments of any nature relating to any Capital Stock of Inworx Argentina; and

(b) the Shares have been duly authorized, validly issued and are fully paid-in, and any Additional Shares that might be issued by Inworx Argentina will be duly authorized, validly issued and fully paid-in upon their issuance.

ARTICLE VII

COVENANTS

SECTION 7.1. Affirmative Covenant. The Shareholders hereby undertake, jointly and severally, until the Termination Date, to request the registration of the Pledge on the Additional Shares in the stock ledger of Inworx Argentina.

SECTION 7.2. Negative Covenants. The Shareholders hereby undertake, jointly and severally, until the Termination Date, not to (unless otherwise permitted under the Senior Facilities Agreement):

(a) pledge in favor of any person other than the Security Agent any Additional Shares (unless otherwise permitted to do so under and in accordance with the terms of the Senior Facilities Agreement and the Intercreditor Agreement); and

(b) if an Enforcement Event has occurred, demand or receive any income from or interest on the Pledged Shares, and if any Shareholder receives any such income or interest without any demand by it, the same shall be held by such Shareholder in trust for the Security Agent and then delivered to the Security Agent in the form received, properly endorsed to permit collection, not later than five Business Day following the day of such receipt.

ARTICLE VIII.

INDEMNITY

SECTION 8.1. Indemnification by the Shareholders. The Shareholders (each an "Indemnifying Party"), jointly and severally indemnify the Security Agent on the terms set out in Clause 23.1 (*Indemnity to the Security Agent*) of the Intercreditor Agreement.

SECTION 8.2. Other Remedies. Without prejudice to the generality of the foregoing, the Security Agent is authorized (but not required) to use any proceeds under its control or administration pursuant to this Agreement to substitute, replace or discharge (a) any attachment, lien or encumbrance established upon any of the Pledged Shares or Pledged Funds; and (b) any adverse administrative, judicial or arbitral judgment imposed on the Security Agent that is indemnifiable hereunder, the enforcement of which or compliance therewith cannot be stayed or suspended through an appeal.

ARTICLE IX

ADDITIONAL PROVISIONS

SECTION 9.1. Application of Proceeds. Any monies held or received by the Security Agent shall after the occurrence of an Enforcement Event shall be applied by the Security Agent in accordance with clause 19 (*Application of Proceeds*) of the Intercreditor Agreement.

SECTION 9.2. Release of Security. (a) Upon (i) the Secured Obligations being irrevocably discharged in full and none of the Secured Parties being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Pledgor; (ii) the Shareholders or Inworx Argentina ceasing to be a Guarantor pursuant to and in accordance with the terms of the Senior Finance Documents, the Security Agent shall, at the request of the Shareholders or Inworx Argentina (as applicable), release and cancel the Pledge, without recourse to, or any representation or warranty by, the Security Agent or any of its nominees.

(b) Without prejudice to paragraph (a) above, in connection with (i) any permitted disposal of any property or asset that is subject to this Agreement pursuant to the Senior Facilities Agreement; (ii) any sale or other disposition of any property or asset (that is subject to this Agreement) permitted by the Senior Facilities Agreement or Intercreditor Agreement that is subject to this Agreement; (iii) any sale or other disposition of any property or assets which the Secured Parties have consented to; (iv) any sale or any other disposition of any property or asset pursuant to a merger, consolidation, reorganization, winding-up, securitization or sale and leaseback permitted by the Senior Facilities Agreement to the extent necessary to ensure that such merger, consolidation, reorganization, winding-up, securitization or sale and leaseback can take place, the Security Agent shall, at the request of the relevant Shareholder, release and cancel the Pledge, without recourse to, or any representation or warranty by the Security Agent or any of its nominees; provided that, to the extent that the disposal of such property or asset is a sale or disposition permitted by the Senior Facilities Agreement, the property or asset shall be declared to be automatically released from the Pledge hereunder with effect from the day of such disposal and the Security Agent shall do all such acts which are reasonably requested by the Shareholders and/or Inworx Argentina in order to release such property or asset.

SECTION 9.3. Validity Term. Cancellation and Discharge. Subject to Section 9.2 (*Release of Security*) the Pledge hereby created will remain in full force and effect until the Termination Date. Upon payment in full and compliance with the Secured Obligations in their entirety to the full satisfaction of the Security Agent (acting under the instructions of the Secured Parties), then, the Security Agent shall deliver to the Shareholders every and all documents required for the cancellation and discharge of the Pledge and do any such acts as may be necessary for that purpose.

SECTION 9.4. Assignment. The rights from the Pledge hereby created: (a) may be transferred or assigned in whole after the occurrence of an Enforcement Event by the Security Agent (subject to the terms of the Senior Facilities Agreement and the Intercreditor Agreement); and (b) may not be shared, transferred or assigned, in whole or in part, by the Shareholders, whether individually or jointly, without the prior written consent of the Security Agent.

SECTION 9.5. Subrogation. In the event of redemption of the Pledged Shares, a consolidation, spin-off, merger, capital reduction or dissolution, reorganization, transformation or liquidation of Inworx Argentina, the Pledge hereby created shall attach by way of subrogation to the shares to be received in exchange for the Pledged Shares (which will be considered Additional Shares), or, if applicable, to the proceeds of the redemption, reduction or liquidation (which will be considered Pledged Funds). Additionally, the Pledge shall remain in full force and effect and extend by way of subrogation to any sum of money or assets that the Shareholders may receive hereafter as a result of the liquidation and/or transfer in whole or in part of the Pledged Shares and/or for any other cause or reason having a similar effect.

ARTICLE X

GOVERNING LAW AND JURISDICTION. DOMICILES. MISCELLANEOUS

SECTION 10.1. Notices. Any communication to be made under or in connection with the Senior Finance Documents shall be made in writing and, unless otherwise

stated, may be made by electronic mail (email) (including scanned copies of executed documents and other attachments), fax or letter, as follows:

If to the Shareholders:

Charles Taylor InsureTech Limited
The Minster Building,
21 Mincing Lane,
London EC3R 7AG,
United Kingdom

Charles Taylor Insurance Services Limited
The Minster Building,
21 Mincing Lane,
London EC3R 7AG,
United Kingdom

If to the Security Agent:

Ares Management Limited
10 New Burlington Street, 6th Floor,
London, W1S 3BE
Attn: Amit Chachlani / Allan Nielsen

SECTION 10.2. Partial Invalidity. If, at any time, any provision of this Agreement 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.

SECTION 10.3. Delays or Omissions - Remedies Cumulative - Time of the Essence. No delay or omission to exercise any right, power or remedy accruing to any party, upon any breach, default or noncompliance by another party under this Agreement, shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring. All remedies, either under this Agreement, by law, or otherwise afforded to any party, shall be cumulative and not alternative. Time is of the essence with respect to the performance of this Agreement.

SECTION 10.4. Governing Law. This Agreement is governed by, and shall be construed in accordance with the law of the Republic of Argentina, without regard to its international private law provisions.

SECTION 10.5. Jurisdiction. (a) The parties hereby irrevocably submit, for the benefit of the Security Agent, to the nonexclusive jurisdiction of the ordinary commercial courts of the City of Buenos Aires, Republic of Argentina, in any suit, action or proceedings arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such courts.

(b) Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that the Security Agent may otherwise have to bring any action or proceeding relating to this Agreement against the Shareholders or its properties in the courts of any jurisdiction.

(c) Each of the parties hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in (a) and (b) above. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. To the extent that any of the parties may be entitled to the benefit of any provision of law requiring the Security Agent in any suit, action or proceeding brought in a court of the Republic of Argentina or other jurisdiction arising out of or in connection with any Senior Finance Document or the transactions contemplated hereby, to post security for litigation costs or otherwise post a performance bond or guaranty (*cautio judicatum solvi* or *excepción de arraigo*), or to take any similar action, each of the Parties hereby waives such benefit, in each case to the fullest extent now or hereafter permitted under the laws of Argentina or, as the case may be, such other jurisdiction.

[the remainder of this page is intentionally left blank]

Schedule I
Pledged Shares

Shareholders	Class	Shares
Charles Taylor InsureTech Limited	-	95,000
Charles Taylor Insurance Services Limited	-	5,000
TOTAL	-	100,000

Exhibit A
Form of Enforcement Notice

Form of Enforcement Notice

Notificación de Incumplimiento

[insert date]

[fecha]

[insert name]
[insert address]
[insert attention]

[nombre]
[domicilio]
[atención]

cc: [insert name and address]

c.c.: [nombre y domicilio]

**Ref.: Irrevocable Offer – SP No. [●] re.
Share Pledge Agreement – Enforcement
Notice**

**Ref.: Oferta Irrevocable - SP N° [●] sobre
Prenda de Acciones – Notificación de
Incumplimiento**

Dear Sirs,

De mi mayor consideración:

Reference is hereby made to that certain Irrevocable Offer No. [●] regarding a share pledge delivered on [●] by Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited, as pledgors (the “Pledgors”) and Inworx Argentina S.A. to Ares Management Limited, as pledgee (the “Security Agent”), and accepted by the Security Agent on [●] (the “Share Pledge Agreement”). Capitalized terms not otherwise defined shall have the meaning ascribed in the Share Pledge Agreement.

Por la presente hacemos referencia a la Oferta Irrevocable N° [●] sobre prenda de acciones remitida el [●] por Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited, como deudores prendarios (los “Deudores Prendarios”) e Inworx Argentina S.A. a Ares Management Limited, como acreedor prendario (el “Agente de Garantía”), y aceptada por el Agente de Garantía en fecha [●] (el “Contrato de Prenda de Acciones”). Los términos en mayúsculas que no estén definidos de otra manera tendrán los significados otorgados a éstos en el Contrato de Prenda de Acciones.

Pursuant to Section 3.2 of the Share Pledge Agreement, you are hereby notified that an Enforcement Event has occurred and is outstanding under the Facilities Agreement and [you are hereby required to¹ / you are hereby notified that the each Pledgor shall²] refrain from exercising any and all economic and voting rights and all other political rights corresponding to the Pledged Shares³.

Conforme lo establecido por la Sección 3.2 del Contrato de Prenda de Acciones, por la presente se lo notifica a Ud. que ha habido un incumplimiento al Contrato de Préstamo y por la presente [se ordena a Ud. a/Ud. es notificado que cada Deudor Prendario deberá] cesar en el ejercicio de los derechos económicos y de voto y todos los demás derechos políticos correspondientes a las Acciones Prendadas.

Sincerely yours,

Cordialmente.

¹ Note: if to the Pledgors.

² Note: if to Inworx Argentina.

³ Note: if to the Pledgors.

Exhibit B
Form of Pledge Notice and Receipt

Pledge Notice to the Company

Notificación de Prenda a la Sociedad

[insert date]

[fecha]

[insert name]
[insert address]
[insert attention]

[nombre]
[dirección]
[atención]

cc: [insert name and address]

cc: [nombre y dirección]

Dear Sirs,

Estimados:

**Ref.: Constitution of Pledge of
Shares**

**Ref.: Constitución de Prenda de
Acciones**

Pursuant to the provisions of Article 215 of the General Companies Law No. 19,550 of the Republic of Argentina and in relation with (i) the Senior Facilities Agreement, originally dated as of July 2, 2021 and amended and restated on October 4, 2021 (as may be further amended, restated, supplemented or otherwise modified from time to time, the "Senior Facilities Agreement"), by and among Jewel Midco Limited, a private limited company incorporated under the laws of England and Wales (the "Parent"), Jewel Bidco Limited, a private limited company incorporated under the laws of England and Wales, the subsidiaries of the Parent party thereto, the financial institutions party thereto, and Ares Management Limited, as bookrunner and senior lead arranger, as agent for the other senior finance parties thereunder (the "Senior Finance Parties"), and as security agent; and (ii) the intercreditor agreement originally dated July 2, 2021 as amended and restated on October 4, 2021 and as further amended and restated on December 23, 2021 (the "Intercreditor Agreement"), and together with the Senior Facilities Agreement, the "Senior Finance Documents"), we hereby notify you that Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited (jointly, the "Pledgors") have created a first priority security interest in the form of pledge under Article 2219 et seq. of the Civil and Commercial National Code of the Republic of Argentina (the "Pledge"), in the name of Ares Management Limited (the "Security Agent") and for the benefit and in favor of the Senior Finance Parties, on: (i) 95,000 ordinary, nominative, non-endorsable, shares represented by certificates No. [•] and [•] of Inworx Argentina S.A. owned by Charles Taylor InsureTech Limited; and (ii) 5,000 ordinary,

De conformidad con lo establecido en el artículo 215 de la Ley General de Sociedades N° 19.550 de la República Argentina, y en relación con (i) el Contrato de Préstamo, con fecha originaria 2 de julio de 2021, y enmendado y actualizado el 4 de octubre de 2021 (conforme fuera enmendado, complementado o de cualquier manera modificado, el "Contrato de Préstamo"), celebrado entre Jewel Midco Limited, una sociedad limitada debidamente constituida de conformidad con las leyes de Inglaterra y Gales (la "Controlante"), Jewel Bidco Limited, una sociedad limitada debidamente constituida de conformidad con las leyes de Inglaterra y Gales, las subsidiarias de la Controlante, las instituciones financieras allí parte y Ares Management Limited, como organizador principal, como agente de los restantes acreedores senior (los "Acreedores Senior"), y como agente de la garantía; y (ii) el acuerdo de acreedores de fecha 2 de julio de 2021, conforme fuera enmendado y actualizado en fechas 4 de octubre de 2021 y 23 de diciembre de 2021 (el "Acuerdo de Acreedores"), y junto con el Contrato de Préstamo, los "Documentos de la Financiación"), por la presente notificamos que Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited (conjuntamente, los "Deudores Prendarios") han constituido un derecho de prenda de primer grado, de conformidad con lo establecido por el artículo 2219 y siguientes del Código Civil y Comercial de la República Argentina (la "Prenda"), en nombre de Ares Management Limited (el "Agente de Garantía") y a favor y en beneficio de los Acreedores Senior,

nominative, non-endorsable, shares represented by certificate No. [•] owned by Charles Taylor Insurance Services Limited (jointly with the shares pledged in (i), the "Shares"); (iii) all the shares issued by Inworx Argentina S.A. in the future in favor of the Pledgors for any reason whatsoever (jointly with the Shares, the "Pledged Shares"); (iv) all sums of money to be received by the Pledgors resulting from any reduction and/or reimbursement of capital stock and from any redemption, amortization and/or reimbursement in full or in part of the Pledged Shares; and (v) all dividends and distributions (in cash or in kind) (other than stock dividends which shall be deemed to be included in the pledge as from their declaration and/or distribution, in the terms of item (iii) above) to be received by the Pledgors, whether interim or final, in cash or kind, and any other kind of distribution of profits related to the Pledged Shares.

Pursuant to the Pledge, upon delivery of an Enforcement Notice substantially in the form attached as Exhibit I, all economic and voting rights and all other political rights corresponding to the Pledged Shares shall be irrevocably vested upon the Security Agent and shall be exercisable and enforceable exclusively by the Security Agent.

We kindly request that you immediately record the pledge on the stock ledger of Inworx Argentina S.A. pursuant to Article 213 (4) of the General Companies Law No. 19,550 of the Republic of Argentina.

Sincerely,

sobre: (i) 95.000 acciones ordinarias, nominativas, no endosables representadas por los certificados N° [•] y [•] de Inworx Argentina S.A. de propiedad de Charles Taylor InsureTech Limited; y (ii) 5.000 acciones ordinarias, nominativas, no endosables representadas por el certificado N° [•] de propiedad de Charles Taylor Insurance Services Limited (junto con las acciones prendadas en (i), las "Acciones"); (iii) todas las acciones emitidas por Inworx Argentina S.A. en el futuro a favor de los Deudores Prendarios por razones de cualquier índole (conjuntamente con las Acciones, las "Acciones Prendadas"); (iv) todas las sumas de dinero que reciban los Deudores Prendarios que resulten de cualquier reducción y/o reembolso de capital social y de cualquier rescate, amortización y/o reembolso total o parcial de las Acciones Prendadas; y (v) todos los dividendos y distribuciones (en efectivo o en especie) (con excepción de dividendos en acciones, los que se considerarán incluidos en la prenda a partir de su declaración y/o distribución, según lo establecido por (iii) *supra*) que reciban los Deudores Prendarios, sean provisorios o definitivos, en efectivo o en especie, y todo otro tipo de distribución de ganancias relacionado con las Acciones Prendadas.

Conforme lo dispuesto en la Prenda, en caso de recibir una Notificación de Ejecución sustancialmente bajo la forma adjunta como Anexo I, todos y cada uno de los derechos económicos y de voto y todos los restantes derechos políticos correspondientes a las Acciones Prendadas serán conferidos irrevocablemente al Agente de Garantía y sólo el Agente de Garantía podrá ejercerlos y ejecutarlos.

Solicitamos por el presente que registre de inmediato la prenda de primer grado constituida en el libro de registro de acciones de Inworx Argentina S.A. de conformidad con el artículo 213 (4) de la Ley de General de Sociedades N° 19.550 de la República Argentina.

Atentamente,

Exhibit I

Form of Enforcement Notice

Form of Enforcement Notice

Notificación de Incumplimiento

[insert date]

[fecha]

[insert name]

[nombre]

[insert address]

[domicilio]

[insert attention]

[atención]

cc: [insert name and address]

c.c.: [nombre y domicilio]

**Ref.: Irrevocable Offer – SP No. [●] re.
Share Pledge Agreement – Enforcement
Notice**

**Ref.: Oferta Irrevocable - SP N° [●] sobre
Prenda de Acciones – Notificación de
Incumplimiento**

Dear Sirs,

De mi mayor consideración:

Reference is hereby made to that certain Irrevocable Offer No. [●] regarding a share pledge delivered on [●] by Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited, as pledgors (the "Pledgors") and Inworx Argentina S.A. to Ares Management Limited, as pledgee (the "Security Agent"), and accepted by the Security Agent on [●] (the "Share Pledge Agreement"). Capitalized terms not otherwise defined shall have the meaning ascribed in the Share Pledge Agreement.

Por la presente hacemos referencia a la Oferta Irrevocable N° [●] sobre prenda de acciones remitida el [●] por Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited, como deudores prendarios (los "Deudores Prendarios") e Inworx Argentina S.A. a Ares Management Limited, como acreedor prendario (el "Agente de Garantía"), y aceptada por el Agente de Garantía en fecha [●] (el "Contrato de Prenda de Acciones"). Los términos en mayúsculas que no estén definidos de otra manera tendrán los significados otorgados a éstos en el Contrato de Prenda de Acciones.

Pursuant to Section 3.2 of the Share Pledge Agreement, you are hereby notified that an Enforcement Event has occurred and is outstanding under the Facilities Agreement and [you are hereby required to¹ / you are hereby notified that the each Pledgor shall²] refrain from exercising any and all economic and voting rights and all other political rights corresponding to the Pledged Shares.

Conforme lo establecido por la Sección 3.2 del Contrato de Prenda de Acciones, por la presente se lo notifica a Ud. que ha habido un incumplimiento al Contrato de Préstamo y por la presente [se ordena a Ud. a/Ud. es notificado que cada Deudor Prendario deberá] cesar en el ejercicio de los derechos económicos y de voto y todos los demás derechos políticos correspondientes a las Acciones Prendadas.

¹ Note: if to the Pledgors.

² Note: if to Inworx Argentina.

Exhibit C
Form of Letter of Acknowledgement

Letter of Acknowledgement

To:
[insert name of the company]
[insert address]
[insert country of constitution]

Attn: [•]

We hereby refer to a pledge notice received by Inworx Argentina S.A., a company duly constituted under the laws of the Republic of Argentina (the "Company"), from Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited, as pledgors (the "Pledgors"), dated [•], informing the Company that a first priority security interest in the form of a pledge under Article 2219 et seq. of the Civil and Commercial National Code has been constituted and perfected in favor of Ares Management Limited (the "Security Agent") and for the benefit of certain senior finance parties pursuant to (i) the Senior Facilities Agreement, originally dated as of July 2, 2021 and amended and restated on October 4, 2021 (as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Senior Facilities Agreement"), by and among Jewel Midco Limited, a private limited company incorporated under the laws of England and Wales (the "Parent"), Jewel Bidco Limited, a private limited company incorporated under the laws of England and Wales, the subsidiaries of the Parent party thereto, the financial institutions party thereto, and Ares Management Limited, as bookrunner and senior lead arranger, as agent for the other senior finance parties thereunder (the "Senior Finance Parties"), and as security agent; and (ii) the Intercreditor Agreement originally dated July 2, 2021 as amended and restated on October 4, 2021 and as further amended and restated on December 23, 2021 (the "Intercreditor Agreement"), and together with the Senior Facilities Agreement, the "Senior Finance Documents"), on the following:

(i) 95,000 ordinary, nominative, non-endorsable, shares of the Company, represented

Carta de confirmación

A:
[nombre de la sociedad]
[domicilio]
[pais de constitución]

Atención: [•]

Por la presente hacemos referencia a una notificación de prenda que recibió Inworx Argentina S.A., sociedad debidamente constituida de conformidad con las leyes de la República Argentina (la "Sociedad"), de Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited, como deudores prendarios (los "Deudores Prendarios"), de fecha [•], que informa a la Sociedad que se ha constituido y perfeccionado un derecho de prenda de primer grado de conformidad con el artículo 2219 y siguientes del Código Civil y Comercial de la Nación a favor de Ares Management Limited (el "Agente de Garantía") y en beneficio de ciertas instituciones financieras de acuerdo con (i) el contrato de préstamo, con fecha originaria 2 de julio de 2021, y enmendado y actualizado con fecha 4 de octubre de 2021 (conforme fuera enmendado, complementado o de cualquier manera modificado, el "Contrato de Préstamo"), celebrado entre Jewel Midco Limited, una sociedad limitada debidamente constituida de conformidad con las leyes de Inglaterra y Gales (la "Controlante"), Jewel Bidco Limited, una sociedad limitada debidamente constituida de conformidad con las leyes de Inglaterra y Gales, las subsidiarias de la Controlante, las instituciones financieras allí parte, y Ares Management Limited, como organizador principal, como agente de los restantes acreedores senior (los "Acreedores Senior"), y como agente de garantía; y (ii) el acuerdo de acreedores de fecha 2 de julio de 2021, conforme fuera enmendado y actualizado en fechas 4 de octubre de 2021 y 23 de diciembre de 2021 (el "Acuerdo de Acreedores"), y junto con el Contrato de Préstamo, los "Documentos de la Financiación"), en las siguientes:

(i) 95.000 acciones ordinarias, nominativas, no endosables, de la sociedad,

by certificates No. [•] and [•] owned by Charles Taylor InsureTech Limited;

(ii) 5,000 ordinary, nominative, non-endorsable, shares of the Company, represented by certificate No. [•] owned by Charles Taylor Insurance Services Limited;

(iii) all the shares issued by the Company in the future in favor of the Pledgors for any reason whatsoever (jointly with the Shares, the "Pledged Shares");

(iv) all sums of money to be received by the Pledgors resulting from any reduction and/or reimbursement of capital stock and from any redemption, amortization and/or reimbursement in full or in part of the Pledged Shares; and

(v) all dividends and distributions (in cash or in kind) (other than stock dividends which shall be deemed to be included in the pledge as from their declaration and/or distribution, in the terms of item (iii) above) to be received by the Pledgors, whether interim or final, in cash or kind, and any other kind of distribution of profits related to the Pledged Shares.

In my capacity as president of the Company, I hereby acknowledge on behalf of the Company that the company has received, consented and registered in its stock ledger the constitution of the first priority pledge over the Pledged Shares and over each and all monies that may be received by the Pledgors hereinafter in relation with the Pledged Shares and acknowledge that, upon delivery of an Enforcement Notice in the form attached as Exhibit I, all voting rights and all other political rights corresponding to the Pledged Shares shall be irrevocably vested upon the Security Agent and shall be exercisable and enforceable exclusively by the Security Agent.

Yours faithfully

representadas por los certificados N° [•] y [•] de propiedad de Charles Taylor InsureTech Limited,

(ii) 5.000 acciones ordinarias, nominativas, no endosables, de la sociedad, representadas por el certificado N° [•] de propiedad de Charles Taylor Insurance Services Limited;

(iii) todas las acciones emitidas por la Sociedad en el futuro a favor de los Deudores Prendarios por razones de cualquier índole (junto con las Acciones, las "Acciones Prendadas");

(iv) todas las sumas de dinero a ser recibidas por los Deudores Prendarios que resulten de cualquier reducción y/o reembolso de capital social y de cualquier rescate, amortización y/o reembolso total o parcial de las Acciones Prendadas; y

(v) todos los dividendos y distribuciones (en efectivo o en especie) (diferentes a los dividendos en acciones, que se considerarán incluidos en la prenda desde su declaración y/o distribución, en los términos del punto (iii) supra) a ser recibidos por los Deudores Prendarios, provisionales o finales, en efectivo o en especie, y toda otra forma de distribución de ganancias relacionada con las Acciones Prendadas.

En mi carácter de presidente de la Sociedad, por la presente confirmo en nombre de la Sociedad que la Sociedad ha recibido, aprobado y registrado en su libro de registro de acciones la constitución de una prenda de primer grado sobre las Acciones Prendadas y sobre todas las sumas que puedan recibir los Deudores Prendarios de aquí en adelante con relación a las Acciones Prendadas y reconozco que, en caso de recibir una Notificación de Ejecución sustancialmente bajo la forma adjunta como Anexo I, todos y cada uno de los derechos de voto y todos los restantes derechos políticos correspondientes a las Acciones Prendadas serán conferidos irrevocablemente al Agente de Garantía y sólo el Agente de Garantía podrá ejercerlos y ejecutarlos.

Cordialmente.

Exhibit I

Form of Enforcement Notice

Form of Enforcement Notice

Notificación de Incumplimiento

[insert date]

[fecha]

[insert name]
[insert address]
[insert attention]

[nombre]
[domicilio]
[atención]

cc: [insert name and address]

c.c.: [nombre y domicilio]

**Ref.: Irrevocable Offer – SP No. [●] re.
Share Pledge Agreement – Enforcement
Notice**

**Ref.: Oferta Irrevocable - SP N° [●] sobre
Prenda de Acciones – Notificación de
Incumplimiento**

Dear Sirs,

De mi mayor consideración:

Reference is hereby made to that certain Irrevocable Offer No. [●] regarding a share pledge delivered on [●] by Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited, as pledgors (the “Pledgors”) and Inworx Argentina S.A. to Ares Management Limited, as pledgee (the “Security Agent”), and accepted by the Security Agent on [●] (the “Share Pledge Agreement”). Capitalized terms not otherwise defined shall have the meaning ascribed in the Share Pledge Agreement.

Por la presente hacemos referencia a la Oferta Irrevocable N° [●] sobre prenda de acciones remitida el [●] por Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited., como deudores prendarios (los “Deudores Prendarios”) e Inworx Argentina S.A. a Ares Management Limited, como acreedor prendario (el “Agente de Garantía”), y aceptada por el Agente de Garantía en fecha [●] (el “Contrato de Prenda de Acciones”). Los términos en mayúsculas que no estén definidos de otra manera tendrán los significados otorgados a éstos en el Contrato de Prenda de Acciones.

Pursuant to Section 3.2 of the Share Pledge Agreement, you are hereby notified that an Enforcement Event has occurred and is outstanding under the Facilities Agreement and [you are hereby required to¹ / you are hereby notified that the each Pledgor shall²] refrain from exercising any and all economic and voting rights and all other political rights corresponding to the Pledged Shares.

Conforme lo establecido por la Sección 3.2 del Contrato de Prenda de Acciones, por la presente se lo notifica a Ud. que ha habido un incumplimiento al Contrato de Préstamo y por la presente [se ordena a Ud. a/Ud. es notificado que cada Deudor Prendario deberá] cesar en el ejercicio de los derechos económicos y de voto y todos los demás derechos políticos correspondientes a las Acciones Prendadas.

¹ *Note*: if to the Pledgors.

² *Note*: if to Inworx Argentina.

Exhibit D
Form of Power of Attorney

THIS SPECIAL IRREVOCABLE POWER OF ATTORNEY is made by way of deed on [•] by Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited (the "Grantors") (the "Power of Attorney").

ESTE PODER ESPECIAL IRREVOCABLE es otorgado a través de la escritura de fecha [•], por Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited (los "Otorgantes") (el "Poder").

Grantors appoint Ares Management Limited, a limited company organized under the laws of England and Wales (the "Security Agent"), acting through one or more of its representatives (the Security Agent and each of those representatives, an "Attorney") (which expression shall include any substitute attorney appointed hereunder) severally and indistinctly to be the Grantors' true and lawful attorney with the full power and authority on its behalf and in its name or otherwise in respect of a certain Irrevocable Offer No. [•] regarding a share pledge delivered on [•] by Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited, as pledgors (the "Pledgors"), and Inworx Argentina S.A. (the "Company") to the Security Agent, and accepted by the Security Agent on [•] (the "Share Pledge Agreement"), pursuant to which Grantors granted a pledge (the "Pledge") over 100% of the shares of Inworx Argentina S.A. (the "Company"), executed for the purpose of securing the timely fulfilment of each and all obligations assumed under (i) the Senior Facilities Agreement, originally dated as of July 2, 2021 and amended and restated on October 4, 2021 (as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Senior Facilities Agreement"), by and among Jewel Midco Limited, a private limited company incorporated under the laws of England and Wales (the "Parent"), Jewel Bidco Limited, a private limited company incorporated under the laws of England and Wales, the subsidiaries of the Parent party thereto, the financial institutions party thereto, and Ares Management Limited, as bookrunner and senior lead arranger, as agent for the other senior finance parties thereunder (the "Senior Finance Parties"), and as security agent; and (ii) the Intercreditor Agreement originally dated July 2, 2021 as amended and restated on October 4, 2021 and as further amended and restated on December 23, 2021 (the "Intercreditor Agreement"), and together with the Senior Facilities Agreement, the

Los Otorgantes designan a Ares Management Limited, una sociedad limitada constituida de conformidad con las leyes de Inglaterra y Gales (el "Agente de Garantía"), a través de uno o más de sus representantes (el Agente de la Garantía y cada uno de ellos, un "Representante") (cuya expresión incluirá a todo representante suplente designado en virtud del presente) por separado e indistintamente como los auténticos y legítimos representantes de los Otorgantes, con plenas facultades para actuar en su nombre y representación o de otra manera con respecto a determinada Oferta Irrevocable N° [•] sobre Prenda de Acciones remitida el [•] por Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited, como deudores prendarios (los "Deudores Prendarios") e Inworx Argentina S.A. (la "Sociedad") al Agente de la Garantía, y aceptada por el Agente de Garantía en fecha [•] (el "Contrato de Prenda de Acciones"), según el cual los Otorgantes otorgaron una prenda (la "Prenda") por el 100% de las acciones de la Sociedad, formalizada con el fin de asegurar el puntual cumplimiento de todas las obligaciones asumidas bajo (i) un contrato de préstamo con fecha originaria 2 de julio de 2021, modificado y actualizado con fecha 4 de octubre de 2021 (conforme fuera enmendado, actualizado o de cualquier manera modificado, el "Contrato de Préstamo"), celebrado entre Jewel Midco Limited, una sociedad limitada debidamente constituida de conformidad con las leyes de Inglaterra y Gales (la "Controlante"), Jewel Bidco Limited, una sociedad limitada debidamente constituida de conformidad con las leyes de Inglaterra y Gales, las subsidiarias de la Controlante, las instituciones financieras allí parte, y Ares Management Limited, como organizador principal, como agente de los restantes acreedores senior (los "Acreedores Senior"), y como agente de garantía; y (ii) el acuerdo de acreedores de fecha 2 de julio de 2021, conforme fuera enmendado y actualizado

"Senior Finance Documents"). Subject to, and upon the terms and conditions of the Share Pledge Agreement, each Attorney shall have the full power and authority after the occurrence of an Enforcement Event which is continuing (other than with respect to paragraphs (b) and (c) below, where any Grantor has failed to comply with a further assurance or perfection obligation within five (5) Business Days (as such term is defined in the Share Pledge Agreement) of being notified of that failure and being requested to comply under the terms of the Share Pledge Agreement) to:

en fechas 4 de octubre de 2021 y 23 de diciembre de 2021 (el "Acuerdo de Acreedores", y junto con el Contrato de Préstamo, los "Documentos de la Financiación"). Sujeto a los términos y condiciones del Contrato de Prenda de Acciones, cada Representante tendrá plenas facultades, en caso de que haya ocurrido y subsista un *Enforcement Event* (conforme ese término se define en el Contrato de Prenda de Acciones) (excepto respecto a lo indicado en los párrafos (b) y (c) más abajo, en los que cualquier Otorgante haya incumplido con cualquier compromiso u obligación dentro de los cinco (5) Días Hábiles (conforme ese término se define en el Contrato de Prenda de Acciones) de haber sido notificado de tal incumplimiento y requerido de cumplir conforme lo previsto en el Contrato de Prenda de Acciones), para:

(a) subscribe for and pay in any shares of in order to maintain subject to the pledge at least the same percentage of the capital stock and votes of the Company that the Pledge is subjected as of date hereof (100%) (the "Additional Shares");

(a) suscribir e integrar todas las acciones con el fin de mantener sujeto a la prenda al menos el mismo porcentaje de capital accionario y votos de la Sociedad a los que está sujeta la Prenda al día de la fecha (100%) (las "Acciones Adicionales");

(b) notify to the Company of the creation of the Pledge and request the registration of such Pledge in the stock ledger of the Company;

(b) notificar a la Sociedad acerca de la creación de la Prenda y solicitar el registro de dicha Prenda en los libros de registro de la Sociedad;

(c) receive from the Company any share certificates representing any Additional Shares issued by the Company and, in case any exchange of share certificates occurs, any share certificates representing any pledged shares;

(c) recibir de la Sociedad los certificados de acciones que representen Acciones Adicionales emitidas por la Sociedad y, en caso de ocurrir un intercambio de certificados de acciones, los certificados de acciones que representen las acciones preñadas;

(d) notify the Company of the interests, assignments or transfers, in full or in part, of the rights arising from the Pledge pursuant to Article 215 of the Argentine Companies' Law and request that such interests, assignments or transfers be registered in the Company's stock ledger;

(d) notificar a la Sociedad acerca de los intereses, cesiones o transferencias, totales o parciales, de los derechos que surjan de la Prenda de conformidad con el artículo 215 de la Ley de Sociedades de la República Argentina y solicitar que tales intereses, cesiones o transferencias sean registrados en los libros de registros de la Sociedad;

(e) collect from the Company any stock dividends or distributions of any kind to make them subject to the Pledge;

(e) cobrar a la Sociedad dividendos o distribuciones de acciones de cualquier tipo para que queden sujetos a la Prenda;

(f) upon the occurrence and during the continuance of any Enforcement Event (as such term is defined in the Share Pledge Agreement) and after delivery of an Enforcement Notice to the Grantors, exercise the voting rights corresponding to the pledged shares and the economic rights (*derechos económicos*) pertaining to the pledged shares;

(g) receive, for its exclusive benefit, by way of subrogation, in the event of redemption of shares, consolidation, spin-off, merger, capital reduction or winding up, reorganization, transformation and liquidation of the Company, the shares to which the Grantors may be entitled in exchange for the pledged shares or, if applicable, the proceeds from the redemption, reduction or winding up as well as any monies or property to be received in the future as a result of the winding up and/or transfer of all or part of the pledged shares and/or for any other reason or on any other account having a similar effect;

(h) withdraw any certificate representing pledged shares that the Company gives in exchange of a certificate representing the pledged shares currently deposited with the Security Agent;

(i) withdraw from the Company any certificate of any Additional Shares which may be issued in favor of the Grantors;

(j) make, on behalf of the Grantors, each and all necessary communications to the Company in order to register in the Company's stock ledger the constitution of the Pledge over any Additional Shares issued by the Company and received by the Grantors from the Company or acquired by the Grantors from any person for any reason whatsoever;

(k) attend to all of the shareholders' meetings of the Company;

(f) ante el acaecimiento y mientras continúe un Evento de Incumplimiento (según se lo define en el Contrato de Prenda de Acciones) y después de cursar una Notificación de Ejecución a los Otorgantes, ejercer los derechos de voto correspondientes a las acciones preñadas y los derechos económicos que correspondan a tales acciones preñadas;

(g) recibir, para su exclusivo beneficio, mediante subrogación, en caso de rescate de acciones, fusión, escisión, reducción de capital o liquidación, reorganización o transformación de la Sociedad, las acciones a las cuales podrían tener derecho los Otorgantes a cambio de las acciones preñadas o, de corresponder, el producido del rescate, la reducción o la liquidación así como las sumas o bienes a ser recibidos en el futuro como consecuencia de la liquidación y/o la transferencia de la totalidad o parte de las acciones preñadas y/o por cualquier otra razón o en cualquier otra cuenta con efectos similares;

(h) retirar los certificados representativos de acciones preñadas que la Sociedad otorgue a cambio de certificados representativos de acciones preñadas que mantenga actualmente el Agente de la Garantía;

(i) retirar de la Sociedad los certificados de Acciones Adicionales que puedan emitirse a favor de los Otorgantes;

(j) realizar, en nombre de los Otorgantes, todas las comunicaciones necesarias a la Sociedad para registrar en los libros de registro de la Sociedad la constitución de la Prenda sobre acciones adicionales emitidas por la Sociedad y recibidas por los Otorgantes por parte de la Sociedad o adquirida por los Otorgantes de cualquier persona por razones de cualquier naturaleza;

(k) asistir a todas las asambleas de accionistas de la Sociedad;

(l) execute, on behalf of the Grantors, each and all the required documentation to, in case of execution of the Pledge and auction of the Pledged Shares in accordance with Section 4.2 or Section 4.3 of the Share Pledge Agreement, transfer the pledged shares in favor of those who result the purchasers of such pledged shares; and

(m) take all such reasonable actions and enter into and execute all public and private instruments as may be necessary or advisable for the best performance of this Power of Attorney.

This Power of Attorney is governed by, and shall be construed in accordance with the laws of the Republic of Argentina.

(l) ejecutar, en nombre los Otorgantes, toda la documentación requerida para transferir las acciones preñadas a favor de aquellos que resulten compradores de dichas acciones preñadas, en caso de ejecución de la Prenda y subasta de las acciones preñadas de conformidad con el Artículo 4.2 o 4.3 del Contrato de Prenda de Acciones; y

(m) llevar a cabo todas las acciones razonables y celebrar y ejecutar todos los instrumentos públicos y privados que sean necesarios o recomendables para el mejor cumplimiento del presente Poder.

Este Poder está sujeto y debe ser interpretado de acuerdo con las leyes de la República Argentina.

Exhibit E
Form of Registration of the Pledge

It is hereby recorded that, pursuant to that certain certain offer regarding a share pledge by Charles Taylor InsureTech Limited, Charles Taylor Insurance Services Limited, and Inworx Argentina S.A., dated [•], and accepted by Ares Management Limited [on the date thereof] (the "Share Pledge Agreement"), the shareholders Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited (the "Pledgors") created a first priority security interest (the "Pledge") on (i) 95,000 ordinary, nominative, non-endorsable, represented by certificates No. [•] and [•] owned by Charles Taylor InsureTech Limited; (ii) 5,000 ordinary, nominative, non-endorsable, shares, represented by certificate No. [•] owned by Charles Taylor Insurance Services Limited (the "Shares") in favor of Ares Management Limited, in order to guarantee the faithful and timely fulfillment of all and each of the Secured Obligations (as such term is defined in the Share Pledge Agreement) assumed under the Senior Finance Documents (as such term is defined in the Share Pledge Agreement). It is also recorded that the Pledge includes (i) all the shares issued by Inworx Argentina S.A. in the future in favor of the Pledgors (jointly with the Shares, the "Pledged Shares"); (ii) all sums of money payable to the Pledgors resulting from any reduction and/or reimbursement of capital stock and from any redemption, amortization and/or reimbursement in full or in part of the Pledged Shares; and (iii) all dividends and distributions (in cash or in kind) (other than stock dividends which shall be deemed to be included in the Pledge as from their declaration and/or distribution, in the terms of item (i) above) payable to the Pledgors, whether interim or final, in cash or kind, and any other kind of distribution of profits related to the Pledged Shares.

A todos los efectos legales que pudieran corresponder, se deja expresa constancia de que, en virtud de la oferta de prenda de acciones realizada por Charles Taylor InsureTech Limited, Charles Taylor Insurance Services Limited, e Inworx Argentina S.A., de fecha [•] de [•] de 2022, y aceptada por Ares Management Limited [en esa misma fecha] (el "Contrato de Prenda"), los accionistas Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited (los "Deudores Prendarios"), constituyeron un derecho real de prenda en primer grado de privilegio (la "Prenda") sobre la cantidad de (i) 95.000 acciones ordinarias, nominativas, no endosables, representadas por los certificados N° [•] y [•] de propiedad de Charles Taylor InsureTech Limited; (ii) 5.000 acciones ordinarias, nominativas, no endosables, representadas por el certificado N° [•] de propiedad de Charles Taylor Insurance Services Limited (las "Acciones") a favor de Ares Management Limited y, a fin de garantizar el cumplimiento de forma integral de las Obligaciones Garantizadas (según se define "Secured Obligations" en el Contrato de Prenda) asumidas bajo los documentos del financiamiento (según se encuentra definido el término "Senior Finance Documents" en el Contrato de Prenda). Se deja constancia de que la Prenda comprende (i) todas las acciones emitidas por Inworx Argentina S.A. en el futuro a favor de los Deudores Prendarios por razones de cualquier índole (conjuntamente con las Acciones, las "Acciones Prendadas"); (ii) todas las sumas de dinero a favor de los Deudores Prendarios que resulten de cualquier reducción y/o reembolso de capital social y de cualquier rescate, amortización y/o reembolso total o parcial de las Acciones Prendadas; y (iii) todos los dividendos y distribuciones (en efectivo o en especie) (con excepción de dividendos en acciones, los que se considerarán incluidos en la Prenda a partir de su declaración y/o distribución, según lo establecido por (i) supra) a favor de los Deudores Prendarios, sean provisorios o definitivos, en efectivo o en especie, y todo otro tipo de distribución de ganancias relacionado con las Acciones Prendadas.

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— SCRIVENER NOTARIES —

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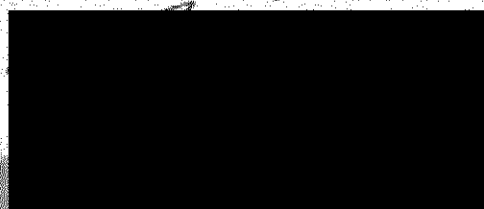
Sophie Milburn Nicholas Thompson Robert Kerss Andrew MacNab Christopher Higgins*

Eleonora Ceolin* Kyriaki Manika* Katia Fallow

TO ALL TO WHOM THESE PRESENTS SHALL COME, I ROBERT SCOTT KERSS of the City of London NOTARY PUBLIC by royal authority duly admitted and sworn DO HEREBY CERTIFY the genuineness of the signature of CHANTEL ATHLENE GARFIELD subscribed to the **document** hereunto annexed, such signature being of the own, true and proper handwriting of the said Chantel Athlene Garfield, whose personal identity I attest and whose capacity as a director of the company styled **CHARLES TAYLOR INSURETECH LIMITED**, a private limited company duly organised and existing in accordance with the laws of England and Wales, registered with the Registrar of Companies for England and Wales under number 09922480 and with registered office at The Minster Building, 21 Mincing Lane, London, England, EC3R 7AG; I the notary do also certify;

AND I DO FURTHER CERTIFY the genuineness of the signature of the said CHANTEL ATHLENE GARFIELD also subscribed to the said **document**, such signature being of the own, true and proper handwriting of the said Chantel Athlene Garfield, whose personal identity I attest and whose capacity as a director of the company styled **CHARLES TAYLOR INSURANCE SERVICES LIMITED**, a private limited company duly organised and existing in accordance with the laws of England and Wales, registered with the Registrar of Companies for England and Wales under number 04054468 and with registered office at The Minster Building, 21 Mincing Lane, London, England, EC3R 7AG; I the notary do also certify.

IN FAITH AND TESTIMONY whereof I the said notary have subscribed my name and set and affixed my seal of office at London aforesaid this ninth day of June two thousand and twenty two.



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*General Notary



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This public document Le présent acte public / El presente documento público	
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4. Bears the seal / stamp of est revêtu du sceau / timbre de y está revestido del sello / timbre de	The Said Notary Public
Certified Attesté / Certificado	
5. at à / en	London
6. the le / el día	10 June 2022
7. by par / por	Her Majesty's Principal Secretary of State for Foreign, Commonwealth and Development Affairs
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Dated: ²¹ June 2022

Ares Management Limited
as Agent (the "Agent")
Ares Management Limited
as Security Agent (the "Security Agent")
10 New Burlington Street, 6th Floor,
London, W1S 3BE
Attn: Amit Chachlani / Allan Nielsen

Ref: Irrevocable Offer - SP No. 1/2022

Dear Sirs,

On behalf of Charles Taylor InsureTech Limited, a private limited company duly incorporated under the laws of England and Wales with company number 09922480 and its registered address at The Minister Building, 21 Mincing Lane, London, England EC3R 7AG, and Charles Taylor Insurance Services Limited, a private limited company duly incorporated under the laws of England and Wales with company number 04054468 and its registered office at The Minister Building, 21 Mincing Lane, London, England EC3R 7AG, as pledgors (collectively, the "Shareholders"), and Inworx Argentina S.A., a corporation (*sociedad anónima*) duly organized under the laws of the Republic of Argentina ("Inworx Argentina"), we are pleased to submit to Ares Management Limited, a private limited company incorporated under the laws of England and Wales, as pledgee and security agent (for itself and each of the other Secured Parties to the Intercreditor Agreement referred to below) (the "Security Agent"), an irrevocable proposal (the "Proposal") for the granting of a pledge over the shares that the Shareholders hold in Inworx Argentina, under the terms and conditions set forth in Annex I attached hereto ("Annex I").

This Proposal shall be open for acceptance in writing by the Security Agent until 6:00 pm (Buenos Aires time) of 30 June 2022, unless extended in writing for an additional period of time by the Shareholders (the "Expiry Date"); forthwith after the Expiry Date, this Proposal shall automatically lose all force and effect. Upon written acceptance of this Proposal on or before the Expiry Date by the Security Agent, the Proposal shall become legally binding with full force and effect subject to the terms and conditions set forth in Annex I as if the parties hereto had executed and delivered the same and shall be legally binding upon, and enforceable against, each and all of the parties. This Proposal is governed by Argentine law.

For the avoidance of doubt, except as otherwise expressly provided herein, capitalized terms used (but not defined) in this Proposal shall have the meanings given thereto in the Senior Facilities Agreement and the Intercreditor Agreement (as applicable).

[the remainder of this page is intentionally left blank]

Sincerely,

CHARLES TAYLOR INSURETECH
LIMITED

By: 

Name:
Title:

CHARLES TAYLOR INSURANCE
SERVICES LIMITED

By: 

Name:
Title:

INWORX ARGENTINA S.A.

By: _____

Name:
Title:

ANNEX I

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SCHEDULES:

I. Shares

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- B. Form of Pledge Notice and Receipt
- C. Form of Letter of Acknowledgement
- D. Form of Power of Attorney
- E. Form of Registration of the Pledge

DEFINITIVE TRANSACTION TERMS

WHEREAS, reference is made to (i) the Senior Facilities Agreement, originally dated as of July 2, 2021, as amended and restated on October 4, 2021 and as further amended and restated on December 23, 2021 (and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time) (the “Senior Facilities Agreement”), by and among Jewel Midco Limited, a private limited company incorporated under the laws of England and Wales (the “Parent”), Jewel Bidco Limited, a private limited company incorporated under the laws of England and Wales (the “Company”), the subsidiaries of the Parent party thereto, the financial institutions party thereto, and Ares Management Limited, as bookrunner, senior lead arranger, and agent for the other Senior Finance Parties (in such capacity, and together with its successors and permitted assigns in such capacity, the “Agent”), and as Security Agent; and (ii) the Intercreditor Agreement originally dated July 2, 2021 as amended and restated on October 4, 2021 and as further amended and restated on December 23, 2021 (and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time) (the “Intercreditor Agreement”).

WHEREAS, in consideration of the extensions of credit and other accommodations of the Secured Parties as set forth in the Senior Facilities Agreement, each Shareholder has agreed to secure such Shareholder's obligations under the Senior Finance Documents as set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATION

SECTION 1.1. Definitions. (a) Except as otherwise expressly provided herein, capitalized terms used (but not defined) in this Agreement shall have the meanings given thereto in the Senior Facilities Agreement and the Intercreditor Agreement (as applicable).

(b) Wherever used in this Agreement, or the Exhibits attached hereto, unless the context otherwise requires, the following terms shall, for the purposes of this Agreement, have the following meanings:

“Additional Shares” means (a) any new shares and the right to receive new shares to be issued and/or distributed by Inworx Argentina from time to time, including, without limitation, those that may correspond to the Shareholders, whether by way of exchange, capital subscription, capital increases, irrevocable contributions on account of future subscriptions or contributions of any other nature, capitalization of the capital adjustment account, distribution of stock dividends, capitalization of reserves, capitalization of profits, revaluations or other accounts, reservation or revaluation, or any other distribution of fully paid in shares (*acciones liberadas*), transformation of the negotiable bonds or other securities into shares, merger, spin-off, stock splits, consolidations, any reclassification of shares and/or any other procedure which in any way involves a corporate restructuring or transformation of Inworx Argentina, or by any other reason or circumstance similar to the ones mentioned above and the rights of the Shareholders to receive such new shares as a result of capital contributions to Inworx Argentina resulting from the exercise by any of the Shareholders of their preemptive rights to subscribe attributable to the new shares; and (b) all new shares and the right to receive new shares acquired at any time by any Shareholder from any person

for any reason whatsoever, including, without limitation, the generality of the foregoing, the acquisition of pre-emptive rights to subscribe newly issued shares.

“Agreement” means this document.

“Argentine Company’s Law” means the Argentine General Companies Law N° 19,550, as amended.

“Business Day” means a day (other than a Saturday or Sunday) on which banks are open for general business in London, England, and Buenos Aires, Argentina, and in relation to any date for payment or purchase of a currency the principal financial centre of the country of that currency.

“Capital Stock” means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a person (other than a corporation) and any and all warrants, rights or options to purchase any of the foregoing.

“Enforcement Event” means an Event of Default in respect of which a notice has been served by the Agent in accordance with clause 37.18 (*Acceleration and Cancellation*) and clause 37.19 (*Loans Due on Demand*) of the Senior Facilities Agreement.

“Enforcement Notice” means a written notice from the Security Agent to the Shareholders and Inworx Argentina, substantially in the form of Exhibit A, instructing the Shareholders to refrain from exercising the voting rights and other political rights corresponding to the Pledged Shares.

“Indemnified Party” has the meaning ascribed hereto in Section 8.1 of this Agreement.

“Indemnifying Party” has the meaning ascribed hereto in Section 8.1 of this Agreement.

“Intercreditor Agreement” has the meaning ascribed hereto in the introductory paragraph of this Agreement, as amended, supplemented, reformed or otherwise modified from time to time.

“Legal Reservations” has the meaning ascribed to it in the Senior Finance Documents.

“Parties” means the Shareholders and the Security Agent, jointly.

“Pesos” means the lawful currency of the Republic of Argentina.

“Pledge” means the pledge of the Pledged Shares and the Pledged Funds constituted and perfected in accordance with Section 2.1 of this Agreement.

“Pledged Funds” means (a) each and all funds resulting from any reduction and/or reimbursement of Capital Stock and from any redemption, amortization and/or reimbursement in full or in part of the Pledged Shares; and (b) each and all dividends (other than stock dividends which shall be deemed to be included in the Pledge), whether interim or final, including cash dividends and cash distribution with respect to any of the Pledged Shares and dividends or distributions in kind that Inworx Argentina declares and/or distributes to the Shareholders with respect to any of the Pledged Shares and any other kind of distribution of profits.

"Pledged Shares" means the Shares and the Additional Shares.

"Power of Attorney" has the meaning ascribed hereto in Section 5.1 of this Agreement.

"Secured Obligations" has the meaning ascribed to that term in the Intercreditor Agreement.

"Senior Facilities Agreement" has the meaning ascribed hereto in the introductory paragraph of this agreement.

"Shares" means the shares that the Shareholders respectively own of Inworx Argentina, including, without limitation, all rights and interests therein, representing collectively 100% of the Capital Stock and votes of Inworx Argentina, as listed in Schedule I hereto.

"Shareholders" has the meaning ascribed hereto in the introductory paragraph of this Agreement.

"Termination Date" means the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and none of the Secured Parties are under any further actual or contingent obligation to make advances or provide other financial accommodation to the Parent, the Shareholders or any other member of the Group under any of the Senior Finance Documents.

SECTION 1.2. Interpretation. (a) The section headings used in this Agreement are for convenience of reference only and are not to affect the construction of, or be taken into consideration in interpreting, this Agreement.

(b) Whenever the context may require, any pronoun shall include corresponding masculine, feminine and neuter forms.

(c) As used herein and any certificate or other document made or delivered pursuant hereto and unless specified otherwise, (i) the words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation", (ii) the word "incur" shall be construed to mean incur, create, issue, assume, become liable in respect of or suffer to exist (and the words "incurred" and "incurrence" shall have correlative meanings), (iii) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, Capital Stock, securities, revenues, accounts, leasehold interests and contract rights, (iv) the word "will" shall be construed to have the same meaning and effect as the word "shall", (v) any reference herein to any Person shall be construed to include such Person's permitted successors and assigns, (vi) any reference to any law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law shall, unless otherwise specified, refer to such law as amended, modified, replaced or supplemented from time to time and (vii) references to agreements or other contractual obligations shall, unless otherwise specified, be deemed to refer to such agreements or contractual obligations as amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

(d) The words "hereof", "herein", "hereto" and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision hereof, and Section, Schedule and Exhibit references are to this Agreement unless otherwise specified.

(e) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

ARTICLE II

THE PLEDGE

SECTION 2.1. Creation of the Pledge. In order to secure the payment in full when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations, the Shareholders hereby create a first priority pledge (*prenda en primer grado*), pursuant to Article 2219 of the Argentine Civil and Commercial Code, in the name of, for the benefit and in favor of the Security Agent (for the benefit of the Secured Parties), over:

- (a) the Pledged Shares; and
- (b) the Pledged Funds.

SECTION 2.2. Perfection of the Pledge. In order to perfect the Pledge hereby created, and considering that the Pledged Shares are registered book entry shares, the Shareholders shall, in accordance with Article 215 of the Argentine Companies' Law, notify Inworx Argentina about the constitution of the Pledge. The Shareholders shall deliver to the Security Agent, simultaneously with the execution of this Agreement:

- (a) a copy of the notice to Inworx Argentina of the creation of the pledge on the Pledged Shares, as provided in Article 215 of the Argentine Company's Law, together with the Inworx Argentina's receipt, substantially in the form of Exhibit B hereto;
- (b) a copy of the relevant page of Inworx Argentina's stock ledger, duly notarized, evidencing the registration of the pledge created on the Pledged Shares in the name of the Security Agent and for the benefit and in favor of the Secured Parties; and
- (c) a letter from the president of the board of directors of Inworx Argentina, acknowledging the creation of the Pledge and undertaking certain commitments, in the form of Exhibit C hereto.

Pursuant to Article 2219 of the Argentine Civil and Commercial Code, the Shareholders shall deliver to the Security Agent the stock certificates representing the Shares (the "Stock Certificates"). The Security Agent shall keep, in the name and for the benefit of the Secured Parties pursuant to Article 2221 of the Argentine Civil and Commercial Code, the Stock Certificates until the Termination Date.

SECTION 2.3. Absence of Novation. The creation of the Pledge provided hereby shall not imply any payment in kind, novation, repeal, limitation and/or amendment of any of the Secured Obligations, nor does it imply payment in kind, novation, repeal, limitation and/or amendment of any security interests constituted and/or formed in accordance with the terms and conditions set forth in Senior Finance Documents in order to fully secure the compliance and/or payment of the Secured Obligations, nor shall it limit the liability of the Shareholders or any other

Obligor (as defined in the Senior Facilities Agreement) towards the Security Agent and the Secured Parties in any way. In case of coincidence of the Pledge hereby granted with other security interests, liens and/or encumbrances constituted and/or formed to fully secure the Secured Obligations, the Security Agent may enforce its rights with respect to all of them together and/or with respect to any of them, in the order and manner in which it deems appropriate in its sole discretion subject to the terms of the Intercreditor Agreement. Loss by the Secured Parties and/or the Security Agent of any of such security interests and/or liens and/or encumbrances, even if such loss is attributable to the Secured Parties and/or the Security Agent, will not be invoked by the Shareholders to reduce their liability to the Secured Parties and/or the Security Agent under this Agreement or the Pledge.

SECTION 2.4. Maximum Amount Pledged. In order to comply with the provisions of Articles 2189, 2193 and 2222 of the Argentine Civil and Commercial Code, the Pledge secures the payment of the Secured Obligations up to a maximum principal amount owing to the Secured Parties pursuant to the Senior Finance Documents is four hundred twenty five million Sterling Pounds (£425.000.000.00) plus interest and any default interest, commissions, fees, expenses and all other amounts payable pursuant to the terms of the Senior Finance Documents.

SECTION 2.5. No limitation. The Pledge created pursuant to this Agreement and the exercise of the action of pledge shall exist without prejudice to the obligations of the Shareholders or any other Obligors under the Senior Finance Documents, if applicable, which shall not be deemed to be limited in any manner whatsoever (other than as limited under the Senior Finance Documents) by the constitution of the Pledge.

SECTION 2.6. Invalidity. In the event that any of the Secured Obligations is declared invalid or illegal, in whole or in part, the Pledge shall secure the full and timely compliance with the restitution and repayment obligations to the Secured Parties as a consequence of such invalidity or illegality.

SECTION 2.7. Further Actions. The Shareholders, jointly and severally, unconditionally and irrevocably undertake to carry out such necessary acts, and execute all public and private documents, agreements, deeds (*escrituras*) and instruments, as the Security Agent may require (and in such form the Security Agent may require), in order to perfect the Pledge.

ARTICLE III

EXERCISE OF RIGHTS

SECTION 3.1. Exercise of Rights. So long as no Enforcement Event has occurred, the Shareholders: (a) shall be entitled to exercise or refrain from exercising any and all economic, voting and other political rights pertaining to the Pledged Shares or any part thereof (in a manner which does not adversely affect the validity or enforceability of the security or cause an Enforcement Event to occur); and (b) shall be entitled to receive and retain all Pledged Funds.

SECTION 3.2. Enforcement Notice. Upon the occurrence of an Enforcement Event and for so long as it is continuing, all rights of the Shareholders to exercise or refrain from

exercising the voting rights and other political rights corresponding to the Pledged Shares which the Shareholders would otherwise be entitled to exercise pursuant to Section 3.1 hereto shall cease and the Security Agent shall thereafter have the exclusive right to exercise or refrain from exercising any such voting rights, and the Shareholders shall take any action that the Security Agent (acting under the instruction of the Secured Parties) may request in order to effect such right. Notwithstanding the above and for the avoidance of doubt, it is expressly understood that, upon the occurrence of an Enforcement Event and for so long as it is continuing, any cash dividends shall be delivered and distributed to the Security Agent for the benefit of the Secured Parties.

SECTION 3.3. Deposit of Pledged Funds. Upon the occurrence of an Enforcement Event and for so long as it is continuing, all rights of the Shareholders to collect any Pledge Funds pursuant to Section 3.1 hereto shall cease and the Security Agent shall thereafter have the exclusive right to collect any Pledged Funds, and in case such Pledged Funds are received by the Shareholders, they shall be immediately delivered by the Shareholders to the Security Agent. It is hereby agreed that the incorporation of the Pledged Funds into the scope of the Pledge shall occur automatically and by operation of law without being necessary, consequently, to that end, the execution or subscription and/or performance of any act and/or document other than those expressly contemplated in this Agreement.

ARTICLE IV

ENFORCEMENT OF THE PLEDGE

SECTION 4.1. Enforcement of the Pledge. Upon the occurrence of an Enforcement Event and for so long as it is continuing, the Security Agent may enforce the Pledge with no prior *excusión*, warning or any further demand or judicial or extrajudicial notice, disposition of other assets owned by the Shareholders or any other Obligor, nor foreclosure of any other security interests created under the Senior Finance Documents to secure the Secured Obligations. The Pledge may be executed by (a) collecting direct payment of each and all of the Secured Obligations through the Pledged Funds, as set forth in Section 4.2 below; and (b) auctioning the Pledged Shares and collecting payment of each and all of the Secured Obligations from the proceeds resulting from such auction, as set forth in Section 4.3 below. Upon the occurrence of an Enforcement Event, the Security Agent may choose, at its sole, absolute and undisputed discretion, whether to collect all or part of the amounts owed by the Obligors under the Secured Obligations through the proceedings provided in (a) or (b) above, or to collect the amounts owed under the Secured Obligations through both proceedings.

SECTION 4.2. Direct Payment. Collection of the Pledged Funds. Upon the occurrence of an Enforcement Event and for so long as it is continuing, the Security Agent may collect direct payment of each and all amounts owed under the Secured Obligations through the Pledged Funds. For this purpose, the Security Agent shall proceed to a set-off between such Pledged Funds and all or part of the total amount owed under the Secured Obligations, provided that any rights of set-off will not be exercisable until the occurrence of an Enforcement Event and will only be exercisable for so long as such Enforcement Event is continuing.

SECTION 4.3. Auction of the Pledged Shares. Upon the occurrence of an Enforcement Event and for so long as it is continuing, the Security Agent may foreclose the Pledge through an auction or other Competitive Sales Process (as defined in the Intercreditor Agreement) pursuant to the terms of clause 13 (*Distressed Disposals and appropriation*) of the Intercreditor Agreement, which shall be deemed a “special foreclosure proceeding” (*procedimiento especial de ejecución*) pursuant to Article 2229 of the Argentine Civil and Commercial Code.

SECTION 4.4. Judicial Foreclosure of the Pledge. Notwithstanding any provision to the contrary in this Agreement, the Security Agent is expressly authorized to request the judicial foreclosure of the Pledge at any competent court in the Republic of Argentina. In the event of judicial foreclosure, the Shareholders irrevocably waive any and all rights they may have to file any defenses (including, without limitation, the right to challenge without cause the judge hearing the case) except for those relating to the full or partial payment evidenced through a document issued by the Security Agent or other evidence proving unequivocally that full or partial payment was made; provided that such waiver will not constitute a waiver to any of the Shareholders’ existing rights through ordinary proceedings at a later date. In addition, the Shareholders expressly and irrevocably waive, to the extent permitted under applicable law, to file the defense of *cautio judicatum solvi* pursuant to Article 348 of the Civil and Commercial Procedural Code, or any other similar defense or exception.

SECTION 4.5. Application of Proceeds. The Security Agent shall apply any proceeds collected from the enforcement of the Pledge in accordance with the terms of clause 17 (*Application of Proceeds*) of the Intercreditor Agreement.

SECTION 4.6. Acquisition of Pledged Shares by the Security Agent. Upon the occurrence of an Enforcement Event and for so long as it is continuing, the Security Agent may exercise its option to become the owner of the Pledged Shares, pursuant to Article 2229 of the Civil and Commercial Code. In this case, the Pledged Shares will be appraised on the date the outstanding Secured Obligations become due and payable, at the value reasonably determined by the expert appointed for that purpose by the Security Agent.

SECTION 4.7. Payments in Pesos. If any payment is received by the Security Agent in Pesos or in any currency different from the currency of payment of the Secured Obligations (the “Applicable Currency”), such payment will not be deemed to have settlement effects until the funds thereunder are converted into the Applicable Currency and actually received by the Security Agent.

ARTICLE V

SPECIAL IRREVOCABLE POWER OF ATTORNEY

SECTION 5.1. Granting of Power of Attorney. In order to ensure the payment in full of the Secured Obligations, each Shareholder grants a special irrevocable power of attorney substantially in the form of Exhibit D, with full powers of substitution, in favor of the Security Agent from the date of this Agreement until the Termination Date (the “Power of Attorney”), so

that the Security Agent, on behalf of the Shareholders, may, but is not obliged to, do the following:

(a) if the relevant Shareholder has failed to comply with a further assurance or perfection obligation within five Business Days of being notified of that failure and being requested to comply, notify to Inworx Argentina of the creation of the Pledge on the Pledged Shares and request the registration of such Pledge in the stock ledger of Inworx Argentina;

(b) if the relevant Shareholder has failed to comply with a further assurance or perfection obligation within five Business Days of being notified of that failure and being requested to comply, notify Inworx Argentina of the interests, assignments or transfers, in full or in part, of the rights arising from the Pledge hereby created pursuant to Article 215 of the Argentine Companies' Law and request that such interests, assignments or transfers be registered in Inworx Argentina's stock ledger;

(c) upon the occurrence of an Enforcement Event and for so long as it is continuing, collect from Inworx Argentina any stock dividends or distributions of any kind to make them subject to the Pledge, any other Additional Shares which may be issued for any other reason or concept which are to be included in the Pledge as well as any Pledged Funds and any other kind of distribution which are to be included in the Pledge as provided in this Agreement;

(d) upon the occurrence of an Enforcement Event and for so long as it is continuing, exercise the voting rights corresponding to the Pledged Shares and the economic rights (*derechos económicos*) pertaining to the Pledged Shares, to the fullest extent permitted by the applicable laws;

(e) upon the occurrence of an Enforcement Event and for so long as it is continuing, receive, for its exclusive benefit, by way of subrogation, in the event of redemption of shares, consolidation, spin-off, merger, capital reduction or winding up, reorganization, transformation and liquidation of Inworx Argentina, the shares to which the Shareholders may be entitled in exchange for the Pledged Shares or, if applicable, the proceeds from the redemption, reduction or winding up as well as any monies or property to be received in the future as a result of the winding up and/or transfer of all or part of the Pledged Shares and/or for any other reason or on any other account having a similar effect;

(f) upon the occurrence of an Enforcement Event and for so long as it is continuing, withdraw any certificate representing Pledged Shares that Inworx Argentina gives in exchange of a certificate representing the Pledged Shares currently deposited with the Security Agent;

(g) upon the occurrence of an Enforcement Event and for so long as it is continuing, withdraw from Inworx Argentina any certificate of any Additional Shares which may be issued in favor of the Shareholders;

(h) upon the occurrence of an Enforcement Event and for so long as it is continuing, make, on behalf of the Shareholders, each and all necessary communications to Inworx Argentina in order to register in Inworx Argentina's stock ledger the constitution of the Pledge over any Additional Shares received by the Shareholders from Inworx Argentina or acquired by the Shareholders from any person for any reason whatsoever;

(i) upon the occurrence of an Enforcement Event and for so long as it is continuing, attend to all of the shareholder's meetings of Inworx Argentina. With the required anticipation, if necessary, the Security Agent shall grant attendance certificates for the Shareholders; and

(j) upon the occurrence of an Enforcement Event and for so long as it is continuing, execute, on behalf of the Shareholders, each and all the required documentation to, in case of execution of the Pledge and auction of the Pledged Shares in accordance with Section 4.2 or Section 4.3 hereof, transfer the Pledged Shares in favor of those who result the purchasers of such Pledged Shares.

SECTION 5.2. Validity Term. In accordance with Article 1330 of the Civil and Commercial Code, it is hereby expressly agreed that this Power of Attorney hereby granted is irrevocably granted in the legitimate interest of the Security Agent and for a period beginning on the date hereof and ending on the Termination Date.

SECTION 5.3. Notarization. The Shareholders hereby agree, irrevocably and unconditionally, to cause the Power of Attorney to be notarized and entered into as public deed, at their sole expense, within five (5) Business Days from the date hereof.

ARTICLE VI

ADDITIONAL REPRESENTATIONS AND WARRANTIES

SECTION 6.1. Additional Representations and Warranties. The Shareholders, jointly and severally, represent and warrant the Security Agent and the Secured Parties (and the Security Agent and the Secured Parties rely on these representations and warranties) that:

(a) the Pledged Shares represent 100% of the Capital Stock and votes of Inworx Argentina and there are no outstanding subscriptions, options, warrants, calls, rights or other agreements or commitments of any nature relating to any Capital Stock of Inworx Argentina; and

(b) the Shares have been duly authorized, validly issued and are fully paid-in, and any Additional Shares that might be issued by Inworx Argentina will be duly authorized, validly issued and fully paid-in upon their issuance.

ARTICLE VII

COVENANTS

SECTION 7.1. Affirmative Covenant. The Shareholders hereby undertake, jointly and severally, until the Termination Date, to request the registration of the Pledge on the Additional Shares in the stock ledger of Inworx Argentina.

SECTION 7.2. Negative Covenants. The Shareholders hereby undertake, jointly and severally, until the Termination Date, not to (unless otherwise permitted under the Senior Facilities Agreement):

(a) pledge in favor of any person other than the Security Agent any Additional Shares (unless otherwise permitted to do so under and in accordance with the terms of the Senior Facilities Agreement and the Intercreditor Agreement); and

(b) if an Enforcement Event has occurred, demand or receive any income from or interest on the Pledged Shares, and if any Shareholder receives any such income or interest without any demand by it, the same shall be held by such Shareholder in trust for the Security Agent and then delivered to the Security Agent in the form received, properly endorsed to permit collection, not later than five Business Day following the day of such receipt.

ARTICLE VIII.

INDEMNITY

SECTION 8.1. Indemnification by the Shareholders. The Shareholders (each an "Indemnifying Party"), jointly and severally indemnify the Security Agent on the terms set out in Clause 23.1 (*Indemnity to the Security Agent*) of the Intercreditor Agreement.

SECTION 8.2.* Other Remedies. Without prejudice to the generality of the foregoing, the Security Agent is authorized (but not required) to use any proceeds under its control or administration pursuant to this Agreement to substitute, replace or discharge (a) any attachment, lien or encumbrance established upon any of the Pledged Shares or Pledged Funds; and (b) any adverse administrative, judicial or arbitral judgment imposed on the Security Agent that is indemnifiable hereunder, the enforcement of which or compliance therewith cannot be stayed or suspended through an appeal.

ARTICLE IX

ADDITIONAL PROVISIONS

SECTION 9.1. Application of Proceeds. Any monies held or received by the Security Agent shall after the occurrence of an Enforcement Event shall be applied by the Security Agent in accordance with clause 19 (*Application of Proceeds*) of the Intercreditor Agreement.

SECTION 9.2. Release of Security. (a) Upon (i) the Secured Obligations being irrevocably discharged in full and none of the Secured Parties being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Pledgor; (ii) the Shareholders or Inworx Argentina ceasing to be a Guarantor pursuant to and in accordance with the terms of the Senior Finance Documents, the Security Agent shall, at the request of the Shareholders or Inworx Argentina (as applicable), release and cancel the Pledge, without recourse to, or any representation or warranty by, the Security Agent or any of its nominees.

(b) Without prejudice to paragraph (a) above, in connection with (i) any permitted disposal of any property or asset that is subject to this Agreement pursuant to the Senior Facilities Agreement; (ii) any sale or other disposition of any property or asset (that is subject to this Agreement) permitted by the Senior Facilities Agreement or Intercreditor Agreement that is subject to this Agreement; (iii) any sale or other disposition of any property or assets which the Secured Parties have consented to; (iv) any sale or any other disposition of any property or asset pursuant to a merger, consolidation, reorganization, winding-up, securitization or sale and leaseback permitted by the Senior Facilities Agreement to the extent necessary to ensure that such merger, consolidation, reorganization, winding-up, securitization or sale and leaseback can take place, the Security Agent shall, at the request of the relevant Shareholder, release and cancel the Pledge, without recourse to, or any representation or warranty by the Security Agent or any of its nominees; provided that, to the extent that the disposal of such property or asset is a sale or disposition permitted by the Senior Facilities Agreement, the property or asset shall be declared to be automatically released from the Pledge hereunder with effect from the day of such disposal and the Security Agent shall do all such acts which are reasonably requested by the Shareholders and/or Inworx Argentina in order to release such property or asset.

SECTION 9.3. Validity Term. Cancellation and Discharge. Subject to Section 9.2 (*Release of Security*) the Pledge hereby created will remain in full force and effect until the Termination Date. Upon payment in full and compliance with the Secured Obligations in their entirety to the full satisfaction of the Security Agent (acting under the instructions of the Secured Parties), then, the Security Agent shall deliver to the Shareholders every and all documents required for the cancellation and discharge of the Pledge and do any such acts as may be necessary for that purpose.

SECTION 9.4. Assignment. The rights from the Pledge hereby created: (a) may be transferred or assigned in whole after the occurrence of an Enforcement Event by the Security Agent (subject to the terms of the Senior Facilities Agreement and the Intercreditor Agreement); and (b) may not be shared, transferred or assigned, in whole or in part, by the Shareholders, whether individually or jointly, without the prior written consent of the Security Agent.

SECTION 9.5. Subrogation. In the event of redemption of the Pledged Shares, a consolidation, spin-off, merger, capital reduction or dissolution, reorganization, transformation or liquidation of Inworx Argentina, the Pledge hereby created shall attach by way of subrogation to the shares to be received in exchange for the Pledged Shares (which will be considered Additional Shares), or, if applicable, to the proceeds of the redemption, reduction or liquidation (which will be considered Pledged Funds). Additionally, the Pledge shall remain in full force and effect and extend by way of subrogation to any sum of money or assets that the Shareholders may receive hereafter as a result of the liquidation and/or transfer in whole or in part of the Pledged Shares and/or for any other cause or reason having a similar effect.

ARTICLE X

GOVERNING LAW AND JURISDICTION. DOMICILES. MISCELLANEOUS

SECTION 10.1. Notices. Any communication to be made under or in connection with the Senior Finance Documents shall be made in writing and, unless otherwise

stated, may be made by electronic mail (email) (including scanned copies of executed documents and other attachments), fax or letter, as follows:

If to the Shareholders:

Charles Taylor InsureTech Limited
The Minster Building,
21 Mincing Lane,
London EC3R 7AG,
United Kingdom

Charles Taylor Insurance Services Limited
The Minster Building,
21 Mincing Lane,
London EC3R 7AG,
United Kingdom

If to the Security Agent:

Ares Management Limited
10 New Burlington Street, 6th Floor,
London, W1S 3BE
Attn: Amit Chachlani / Allan Nielsen

SECTION 10.2. Partial Invalidity. If, at any time, any provision of this Agreement 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.

SECTION 10.3. Delays or Omissions - Remedies Cumulative - Time of the Essence. No delay or omission to exercise any right, power or remedy accruing to any party, upon any breach, default or noncompliance by another party under this Agreement, shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring. All remedies, either under this Agreement, by law, or otherwise afforded to any party, shall be cumulative and not alternative. Time is of the essence with respect to the performance of this Agreement.

SECTION 10.4. Governing Law. This Agreement is governed by, and shall be construed in accordance with the law of the Republic of Argentina, without regard to its international private law provisions.

SECTION 10.5. Jurisdiction. (a) The parties hereby irrevocably submit, for the benefit of the Security Agent, to the nonexclusive jurisdiction of the ordinary commercial courts of the City of Buenos Aires, Republic of Argentina, in any suit, action or proceedings arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such courts.

(b) Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that the Security Agent may otherwise have to bring any action or proceeding relating to this Agreement against the Shareholders or its properties in the courts of any jurisdiction.

(c) Each of the parties hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in (a) and (b) above. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. To the extent that any of the parties may be entitled to the benefit of any provision of law requiring the Security Agent in any suit, action or proceeding brought in a court of the Republic of Argentina or other jurisdiction arising out of or in connection with any Senior Finance Document or the transactions contemplated hereby, to post security for litigation costs or otherwise post a performance bond or guaranty (*cautio judicatum solvi* or *excepción de arraigo*), or to take any similar action, each of the Parties hereby waives such benefit, in each case to the fullest extent now or hereafter permitted under the laws of Argentina or, as the case may be, such other jurisdiction.

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Schedule I
Pledged Shares

Shareholders	Class	Shares
Charles Taylor InsureTech Limited	-	95,000
Charles Taylor Insurance Services Limited	-	5,000
TOTAL	-	100,000

Exhibit A
Form of Enforcement Notice

Form of Enforcement Notice

Notificación de Incumplimiento

[insert date]

[fecha]

[insert name]
[insert address]
[insert attention]

[nombre]
[domicilio]
[atención]

cc: *[insert name and address]*

c.c.: *[nombre y domicilio]*

**Ref.: Irrevocable Offer – SP No. [●] re.
Share Pledge Agreement – Enforcement
Notice**

**Ref.: Oferta Irrevocable - SP N° [●] sobre
Prenda de Acciones – Notificación de
Incumplimiento**

Dear Sirs,

De mi mayor consideración:

Reference is hereby made to that certain Irrevocable Offer No. [●] regarding a share pledge delivered on [●] by Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited, as pledgors (the “Pledgors”) and Inworx Argentina S.A. to Ares Management Limited, as pledgee (the “Security Agent”), and accepted by the Security Agent on [●] (the “Share Pledge Agreement”). Capitalized terms not otherwise defined shall have the meaning ascribed in the Share Pledge Agreement.

Por la presente hacemos referencia a la Oferta Irrevocable N° [●] sobre prenda de acciones remitida el [●] por Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited., como deudores prendarios (los “Deudores Prendarios”) e Inworx Argentina S.A. a Ares Management Limited, como acreedor prendario (el “Agente de Garantía”), y aceptada por el Agente de Garantía en fecha [●] (el “Contrato de Prenda de Acciones”). Los términos en mayúsculas que no estén definidos de otra manera tendrán los significados otorgados a éstos en el Contrato de Prenda de Acciones.

Pursuant to Section 3.2 of the Share Pledge Agreement, you are hereby notified that an Enforcement Event has occurred and is outstanding under the Facilities Agreement and [you are hereby required to¹ / you are hereby notified that the each Pledgor shall²] refrain from exercising any and all economic and voting rights and all other political rights corresponding to the Pledged Shares³.

Conforme lo establecido por la Sección 3.2 del Contrato de Prenda de Acciones, por la presente se lo notifica a Ud. que ha habido un incumplimiento al Contrato de Préstamo y por la presente [se ordena a Ud. a/Ud. es notificado que cada Deudor Prendario deberá] cesar en el ejercicio de los derechos económicos y de voto y todos los demás derechos políticos correspondientes a las Acciones Prendadas.

Sincerely yours,

Cordialmente.

¹ **Note:** if to the Pledgors.

² **Note:** if to Inworx Argentina.

Exhibit B
Form of Pledge Notice and Receipt

Pledge Notice to the Company

Notificación de Prenda a la Sociedad

[insert date]

[fecha]

[insert name]
[insert address]
[insert attention]

[nombre]
[dirección]
[atención]

cc: [insert name and address]

cc: [nombre y dirección]

Dear Sirs,

Estimados:

**Ref.: Constitution of Pledge of
Shares**

**Ref.: Constitución de Prenda de
Acciones**

Pursuant to the provisions of Article 215 of the General Companies Law No. 19,550 of the Republic of Argentina and in relation with (i) the Senior Facilities Agreement, originally dated as of July 2, 2021 and amended and restated on October 4, 2021 (as may be further amended, restated, supplemented or otherwise modified from time to time, the “Senior Facilities Agreement”), by and among Jewel Midco Limited, a private limited company incorporated under the laws of England and Wales (the “Parent”), Jewel Bidco Limited, a private limited company incorporated under the laws of England and Wales, the subsidiaries of the Parent party thereto, the financial institutions party thereto, and Ares Management Limited, as bookrunner and senior lead arranger, as agent for the other senior finance parties thereunder (the “Senior Finance Parties”), and as security agent; and (ii) the intercreditor agreement originally dated July 2, 2021 as amended and restated on October 4, 2021 and as further amended and restated on December 23, 2021 (the “Intercreditor Agreement”, and together with the Senior Facilities Agreement, the “Senior Finance Documents”), we hereby notify you that Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited (jointly, the “Pledgors”) have created a first priority security interest in the form of pledge under Article 2219 et seq. of the Civil and Commercial National Code of the Republic of Argentina (the “Pledge”), in the name of Ares Management Limited (the “Security Agent”) and for the benefit and in favor of the Senior Finance Parties, on: (i) 95,000 ordinary, nominative, non-endorsable, shares represented by certificates No. [•] and [•] of Inworx Argentina S.A. owned by Charles Taylor InsureTech Limited; and (ii) 5,000 ordinary,

De conformidad con lo establecido en el artículo 215 de la Ley General de Sociedades N° 19.550 de la República Argentina, y en relación con (i) el Contrato de Préstamo, con fecha originaria 2 de julio de 2021, y enmendado y actualizado el 4 de octubre de 2021 (conforme fuera enmendado, complementado o de cualquier manera modificado, el “Contrato de Préstamo”), celebrado entre Jewel Midco Limited, una sociedad limitada debidamente constituida de conformidad con las leyes de Inglaterra y Gales (la “Controlante”), Jewel Bidco Limited, una sociedad limitada debidamente constituida de conformidad con las leyes de Inglaterra y Gales, las subsidiarias de la Controlante, las instituciones financieras allí parte y Ares Management Limited, como organizador principal, como agente de los restantes acreedores senior (los “Acreedores Senior”), y como agente de la garantía; y (ii) el acuerdo de acreedores de fecha 2 de julio de 2021, conforme fuera enmendado y actualizado en fechas 4 de octubre de 2021 y 23 de diciembre de 2021 (el “Acuerdo de Acreedores”, y junto con el Contrato de Préstamo, los “Documentos de la Financiación”), por la presente notificamos que Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited (conjuntamente, los “Deudores Prendarios”) han constituido un derecho de prenda de primer grado, de conformidad con lo establecido por el artículo 2219 y siguientes del Código Civil y Comercial de la República Argentina (la “Prenda”), en nombre de Ares Management Limited (el “Agente de Garantía”) y a favor y en beneficio de los Acreedores Senior,

nominative, non-endorsable, shares represented by certificate No. [•] owned by Charles Taylor Insurance Services Limited (jointly with the shares pledged in (i), the "Shares"); (iii) all the shares issued by Inworx Argentina S.A. in the future in favor of the Pledgors for any reason whatsoever (jointly with the Shares, the "Pledged Shares"); (iv) all sums of money to be received by the Pledgors resulting from any reduction and/or reimbursement of capital stock and from any redemption, amortization and/or reimbursement in full or in part of the Pledged Shares; and (v) all dividends and distributions (in cash or in kind) (other than stock dividends which shall be deemed to be included in the pledge as from their declaration and/or distribution, in the terms of item (iii) above) to be received by the Pledgors, whether interim or final, in cash or kind, and any other kind of distribution of profits related to the Pledged Shares.

Pursuant to the Pledge, upon delivery of an Enforcement Notice substantially in the form attached as Exhibit I, all economic and voting rights and all other political rights corresponding to the Pledged Shares shall be irrevocably vested upon the Security Agent and shall be exercisable and enforceable exclusively by the Security Agent.

We kindly request that you immediately record the pledge on the stock ledger of Inworx Argentina S.A. pursuant to Article 213 (4) of the General Companies Law No. 19,550 of the Republic of Argentina.

Sincerely,

sobre: (i) 95.000 acciones ordinarias, nominativas, no endosables representadas por los certificados N° [•] y [•] de Inworx Argentina S.A. de propiedad de Charles Taylor InsureTech Limited; y (ii) 5.000 acciones ordinarias, nominativas, no endosables representadas por el certificado N° [•] de propiedad de Charles Taylor Insurance Services Limited (junto con las acciones prendadas en (i), las "Acciones"); (iii) todas las acciones emitidas por Inworx Argentina S.A. en el futuro a favor de los Deudores Prendarios por razones de cualquier índole (conjuntamente con las Acciones, las "Acciones Prendadas"); (iv) todas las sumas de dinero que reciban los Deudores Prendarios que resulten de cualquier reducción y/o reembolso de capital social y de cualquier rescate, amortización y/o reembolso total o parcial de las Acciones Prendadas; y (v) todos los dividendos y distribuciones (en efectivo o en especie) (con excepción de dividendos en acciones, los que se considerarán incluidos en la prenda a partir de su declaración y/o distribución, según lo establecido por (iii) *supra*) que reciban los Deudores Prendarios, sean provisorios o definitivos, en efectivo o en especie, y todo otro tipo de distribución de ganancias relacionado con las Acciones Prendadas.

Conforme lo dispuesto en la Prenda, en caso de recibir una Notificación de Ejecución sustancialmente bajo la forma adjunta como Anexo I, todos y cada uno de los derechos económicos y de voto y todos los restantes derechos políticos correspondientes a las Acciones Prendadas serán conferidos irrevocablemente al Agente de Garantía y sólo el Agente de Garantía podrá ejercerlos y ejecutarlos.

Solicitamos por el presente que registre de inmediato la prenda de primer grado constituida en el libro de registro de acciones de Inworx Argentina S.A. de conformidad con el artículo 213 (4) de la Ley de General de Sociedades N° 19.550 de la República Argentina.

Atentamente.

Exhibit I

Form of Enforcement Notice

Form of Enforcement Notice

Notificación de Incumplimiento

[insert date]

[fecha]

[insert name]
[insert address]
[insert attention]

[nombre]
[domicilio]
[atención]

cc: [insert name and address]

c.c.: [nombre y domicilio]

**Ref.: Irrevocable Offer – SP No. [●] re.
Share Pledge Agreement – Enforcement
Notice**

**Ref.: Oferta Irrevocable - SP N° [●] sobre
Prenda de Acciones – Notificación de
Incumplimiento**

Dear Sirs,

De mi mayor consideración:

Reference is hereby made to that certain Irrevocable Offer No. [●] regarding a share pledge delivered on [●] by Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited, as pledgors (the “Pledgors”) and Inworx Argentina S.A. to Ares Management Limited, as pledgee (the “Security Agent”), and accepted by the Security Agent on [●] (the “Share Pledge Agreement”). Capitalized terms not otherwise defined shall have the meaning ascribed in the Share Pledge Agreement.

Por la presente hacemos referencia a la Oferta Irrevocable N° [●] sobre prenda de acciones remitida el [●] por Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited., como deudores prendarios (los “Deudores Prendarios”) e Inworx Argentina S.A. a Ares Management Limited, como acreedor prendario (el “Agente de Garantía”), y aceptada por el Agente de Garantía en fecha [●] (el “Contrato de Prenda de Acciones”). Los términos en mayúsculas que no estén definidos de otra manera tendrán los significados otorgados a éstos en el Contrato de Prenda de Acciones.

Pursuant to Section 3.2 of the Share Pledge Agreement, you are hereby notified that an Enforcement Event has occurred and is outstanding under the Facilities Agreement and [you are hereby required to¹ / you are hereby notified that the each Pledgor shall²] refrain from exercising any and all economic and voting rights and all other political rights corresponding to the Pledged Shares.

Conforme lo establecido por la Sección 3.2 del Contrato de Prenda de Acciones, por la presente se lo notifica a Ud. que ha habido un incumplimiento al Contrato de Préstamo y por la presente [se ordena a Ud. a/Ud. es notificado que cada Deudor Prendario deberá] cesar en el ejercicio de los derechos económicos y de voto y todos los demás derechos políticos correspondientes a las Acciones Prendadas.

¹ *Note*: if to the Pledgors.

² *Note* if to Inworx Argentina.

Exhibit C
Form of Letter of Acknowledgement

Letter of Acknowledgement

To:
[insert name of the company]
[insert address]
[insert country of constitution]

Attn: [•]

We hereby refer to a pledge notice received by Inworx Argentina S.A., a company duly constituted under the laws of the Republic of Argentina (the “Company”), from Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited, as pledgors (the “Pledgors”), dated [•], informing the Company that a first priority security interest in the form of a pledge under Article 2219 et seq. of the Civil and Commercial National Code has been constituted and perfected in favor of Ares Management Limited (the “Security Agent”) and for the benefit of certain senior finance parties pursuant to (i) the Senior Facilities Agreement, originally dated as of July 2, 2021 and amended and restated on October 4, 2021 (as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Senior Facilities Agreement”), by and among Jewel Midco Limited, a private limited company incorporated under the laws of England and Wales (the “Parent”), Jewel Bidco Limited, a private limited company incorporated under the laws of England and Wales, the subsidiaries of the Parent party thereto, the financial institutions party thereto, and Ares Management Limited, as bookrunner and senior lead arranger, as agent for the other senior finance parties thereunder (the “Senior Finance Parties”), and as security agent; and (ii) the Intercreditor Agreement originally dated July 2, 2021 as amended and restated on October 4, 2021 and as further amended and restated on December 23, 2021 (the “Intercreditor Agreement”), and together with the Senior Facilities Agreement, the “Senior Finance Documents”), on the following:

(i) 95,000 ordinary, nominative, non-endorsable, shares of the Company, represented

Carta de confirmación

A:
[nombre de la sociedad]
[domicilio]
[país de constitución]

Atención: [•]

Por la presente hacemos referencia a una notificación de prenda que recibió Inworx Argentina S.A., sociedad debidamente constituida de conformidad con las leyes de la República Argentina (la “Sociedad”), de Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited, como deudores prendarios (los “Deudores Prendarios”), de fecha [•], que informa a la Sociedad que se ha constituido y perfeccionado un derecho de prenda de primer grado de conformidad con el artículo 2219 y siguientes del Código Civil y Comercial de la Nación a favor de Ares Management Limited (el “Agente de Garantía”) y en beneficio de ciertas instituciones financieras de acuerdo con (i) el contrato de préstamo, con fecha originaria 2 de julio de 2021, y enmendado y actualizado con fecha 4 de octubre de 2021 (conforme fuera enmendado, complementado o de cualquier manera modificado, el “Contrato de Préstamo”), celebrado entre Jewel Midco Limited, una sociedad limitada debidamente constituida de conformidad con las leyes de Inglaterra y Gales (la “Controlante”), Jewel Bidco Limited, una sociedad limitada debidamente constituida de conformidad con las leyes de Inglaterra y Gales, las subsidiarias de la Controlante, las instituciones financieras allí parte, y Ares Management Limited, como organizador principal, como agente de los restantes acreedores senior (los “Acreedores Senior”), y como agente de garantía; y (ii) el acuerdo de acreedores de fecha 2 de julio de 2021, conforme fuera enmendado y actualizado en fechas 4 de octubre de 2021 y 23 de diciembre de 2021 (el “Acuerdo de Acreedores”), y junto con el Contrato de Préstamo, los “Documentos de la Financiación”), en las siguientes:

(i) 95.000 acciones ordinarias, nominativas, no endosables, de la sociedad,

by certificates No. [•] and [•] owned by Charles Taylor InsureTech Limited;

(ii) 5,000 ordinary, nominative, non-endorsable, shares of the Company, represented by certificate No. [•] owned by Charles Taylor Insurance Services Limited;

(iii) all the shares issued by the Company in the future in favor of the Pledgors for any reason whatsoever (jointly with the Shares, the "Pledged Shares");

(iv) all sums of money to be received by the Pledgors resulting from any reduction and/or reimbursement of capital stock and from any redemption, amortization and/or reimbursement in full or in part of the Pledged Shares; and

(v) all dividends and distributions (in cash or in kind) (other than stock dividends which shall be deemed to be included in the pledge as from their declaration and/or distribution, in the terms of item (iii) above) to be received by the Pledgors, whether interim or final, in cash or kind, and any other kind of distribution of profits related to the Pledged Shares.

In my capacity as president of the Company, I hereby acknowledge on behalf of the Company that the company has received, consented and registered in its stock ledger the constitution of the first priority pledge over the Pledged Shares and over each and all monies that may be received by the Pledgors hereinafter in relation with the Pledged Shares and acknowledge that, upon delivery of an Enforcement Notice in the form attached as Exhibit I, all voting rights and all other political rights corresponding to the Pledged Shares shall be irrevocably vested upon the Security Agent and shall be exercisable and enforceable exclusively by the Security Agent.

Yours faithfully

representadas por los certificados N° [•] y [•] de propiedad de Charles Taylor InsureTech Limited,

(ii) 5.000 acciones ordinarias, nominativas, no endosables, de la sociedad, representadas por el certificado N° [•] de propiedad de Charles Taylor Insurance Services Limited;

(iii) todas las acciones emitidas por la Sociedad en el futuro a favor de los Deudores Prendarios por razones de cualquier índole (junto con las Acciones, las "Acciones Prendadas");

(iv) todas las sumas de dinero a ser recibidas por los Deudores Prendarios que resulten de cualquier reducción y/o reembolso de capital social y de cualquier rescate, amortización y/o reembolso total o parcial de las Acciones Prendadas; y

(v) todos los dividendos y distribuciones (en efectivo o en especie) (diferentes a los dividendos en acciones, que se considerarán incluidos en la prenda desde su declaración y/o distribución, en los términos del punto (iii) supra) a ser recibidos por los Deudores Prendarios, provisionales o finales, en efectivo o en especie, y toda otra forma de distribución de ganancias relacionada con las Acciones Prendadas.

En mi carácter de presidente de la Sociedad, por la presente confirmo en nombre de la Sociedad que la Sociedad ha recibido, aprobado y registrado en su libro de registro de acciones la constitución de una prenda de primer grado sobre las Acciones Prendadas y sobre todas las sumas que puedan recibir los Deudores Prendarios de aquí en adelante con relación a las Acciones Prendadas y reconozco que, en caso de recibir una Notificación de Ejecución sustancialmente bajo la forma adjunta como Anexo I, todos y cada uno de los derechos de voto y todos los restantes derechos políticos correspondientes a las Acciones Prendadas serán conferidos irrevocablemente al Agente de Garantía y sólo el Agente de Garantía podrá ejercerlos y ejecutarlos.

Cordialmente.

Exhibit I

Form of Enforcement Notice

Form of Enforcement Notice

Notificación de Incumplimiento

[insert date]

[fecha]

[insert name]
[insert address]
[insert attention]

[nombre]
[domicilio]
[atención]

cc: [insert name and address]

c.c.: [nombre y domicilio]

**Ref.: Irrevocable Offer – SP No. [●] re.
Share Pledge Agreement – Enforcement
Notice**

**Ref.: Oferta Irrevocable - SP N° [●] sobre
Prenda de Acciones – Notificación de
Incumplimiento**

Dear Sirs,

De mi mayor consideración:

Reference is hereby made to that certain Irrevocable Offer No. [●] regarding a share pledge delivered on [●] by Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited, as pledgors (the “Pledgors”) and Inworx Argentina S.A. to Ares Management Limited, as pledgee (the “Security Agent”), and accepted by the Security Agent on [●] (the “Share Pledge Agreement”). Capitalized terms not otherwise defined shall have the meaning ascribed in the Share Pledge Agreement.

Pursuant to Section 3.2 of the Share Pledge Agreement, you are hereby notified that an Enforcement Event has occurred and is outstanding under the Facilities Agreement and [you are hereby required to¹ / you are hereby notified that the each Pledgor shall²] refrain from exercising any and all economic and voting rights and all other political rights corresponding to the Pledged Shares.

Por la presente hacemos referencia a la Oferta Irrevocable N° [●] sobre prenda de acciones remitida el [●] por Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited., como deudores prendarios (los “Deudores Prendarios”) e Inworx Argentina S.A. a Ares Management Limited, como acreedor prendario (el “Agente de Garantía”), y aceptada por el Agente de Garantía en fecha [●] (el “Contrato de Prenda de Acciones”). Los términos en mayúsculas que no estén definidos de otra manera tendrán los significados otorgados a éstos en el Contrato de Prenda de Acciones.

Conforme lo establecido por la Sección 3.2 del Contrato de Prenda de Acciones, por la presente se lo notifica a Ud. que ha habido un incumplimiento al Contrato de Préstamo y por la presente [se ordena a Ud. a/Ud. es notificado que cada Deudor Prendario deberá] cesar en el ejercicio de los derechos económicos y de voto y todos los demás derechos políticos correspondientes a las Acciones Prendadas.

¹ **Note:** if to the Pledgors.

² **Note** if to Inworx Argentina.

Exhibit D
Form of Power of Attorney

THIS SPECIAL IRREVOCABLE POWER OF ATTORNEY is made by way of deed on [•] by Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited (the "Grantors") (the "Power of Attorney").

Grantors appoint Ares Management Limited, a limited company organized under the laws of England and Wales (the "Security Agent"), acting through one or more of its representatives (the Security Agent and each of those representatives, an "Attorney") (which expression shall include any substitute attorney appointed hereunder) severally and indistinctly to be the Grantors' true and lawful attorney with the full power and authority on its behalf and in its name or otherwise in respect of a certain Irrevocable Offer No. [•] regarding a share pledge delivered on [•] by Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited, as pledgors (the "Pledgors"), and Inworx Argentina S.A. (the "Company") to the Security Agent, and accepted by the Security Agent on [•] (the "Share Pledge Agreement"), pursuant to which Grantors granted a pledge (the "Pledge") over 100% of the shares of Inworx Argentina S.A. (the "Company"), executed for the purpose of securing the timely fulfilment of each and all obligations assumed under (i) the Senior Facilities Agreement, originally dated as of July 2, 2021 and amended and restated on October 4, 2021 (as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Senior Facilities Agreement"), by and among Jewel Midco Limited, a private limited company incorporated under the laws of England and Wales (the "Parent"), Jewel Bidco Limited, a private limited company incorporated under the laws of England and Wales, the subsidiaries of the Parent party thereto, the financial institutions party thereto, and Ares Management Limited, as bookrunner and senior lead arranger, as agent for the other senior finance parties thereunder (the "Senior Finance Parties"), and as security agent; and (ii) the Intercreditor Agreement originally dated July 2, 2021 as amended and restated on October 4, 2021 and as further amended and restated on December 23, 2021 (the "Intercreditor Agreement"), and together with the Senior Facilities Agreement, the

ESTE PODER ESPECIAL IRREVOCABLE es otorgado a través de la escritura de fecha [•], por Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited (los "Otorgantes") (el "Poder").

Los Otorgantes designan a Ares Management Limited, una sociedad limitada constituida de conformidad con las leyes de Inglaterra y Gales (el "Agente de Garantía"), a través de uno o más de sus representantes (el Agente de la Garantía y cada uno de ellos, un "Representante") (cuya expresión incluirá a todo representante suplente designado en virtud del presente) por separado e indistintamente como los auténticos y legítimos representantes de los Otorgantes, con plenas facultades para actuar en su nombre y representación o de otra manera con respecto a determinada Oferta Irrevocable N° [•] sobre Prenda de Acciones remitida el [•] por Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited, como deudores prendarios (los "Deudores Prendarios") e Inworx Argentina S.A. (la "Sociedad") al Agente de la Garantía, y aceptada por el Agente de Garantía en fecha [•] (el "Contrato de Prenda de Acciones"), según el cual los Otorgantes otorgaron una prenda (la "Prenda") por el 100% de las acciones de la Sociedad, formalizada con el fin de asegurar el puntual cumplimiento de todas las obligaciones asumidas bajo (i) un contrato de préstamo con fecha originaria 2 de julio de 2021, modificado y actualizado con fecha 4 de octubre de 2021 (conforme fuera enmendado, actualizado o de cualquier manera modificado, el "Contrato de Préstamo"), celebrado entre Jewel Midco Limited, una sociedad limitada debidamente constituida de conformidad con las leyes de Inglaterra y Gales (la "Controlante"), Jewel Bidco Limited, una sociedad limitada debidamente constituida de conformidad con las leyes de Inglaterra y Gales, las subsidiarias de la Controlante, las instituciones financieras allí parte, y Ares Management Limited, como organizador principal, como agente de los restantes acreedores senior (los "Acreedores Senior"), y como agente de garantía; y (ii) el acuerdo de acreedores de fecha 2 de julio de 2021, conforme fuera enmendado y actualizado

“Senior Finance Documents”). Subject to, and upon the terms and conditions of the Share Pledge Agreement, each Attorney shall have the full power and authority after the occurrence of an Enforcement Event which is continuing (other than with respect to paragraphs (b) and (c) below, where any Grantor has failed to comply with a further assurance or perfection obligation within five (5) Business Days (as such term is defined in the Share Pledge Agreement) of being notified of that failure and being requested to comply under the terms of the Share Pledge Agreement) to:

en fechas 4 de octubre de 2021 y 23 de diciembre de 2021 (el “Acuerdo de Acreedores”, y junto con el Contrato de Préstamo, los “Documentos de la Financiación”). Sujeto a los términos y condiciones del Contrato de Prenda de Acciones, cada Representante tendrá plenas facultades, en caso de que haya ocurrido y subsista un *Enforcement Event* (conforme ese término se define en el Contrato de Prenda de Acciones) (excepto respecto a lo indicado en los párrafos (b) y (c) más abajo, en los que cualquier Otorgante haya incumplido con cualquier compromiso u obligación dentro de los cinco (5) Días Hábiles (conforme ese término se define en el Contrato de Prenda de Acciones) de haber sido notificado de tal incumplimiento y requerido de cumplir conforme lo previsto en el Contrato de Prenda de Acciones), para:

(a) subscribe for and pay in any shares of in order to maintain subject to the pledge at least the same percentage of the capital stock and votes of the Company that the Pledge is subjected as of date hereof (100%) (the “Additional Shares”);

(a) suscribir e integrar todas las acciones con el fin de mantener sujeto a la prenda al menos el mismo porcentaje de capital accionario y votos de la Sociedad a los que está sujeta la Prenda al día de la fecha (100%) (las “Acciones Adicionales”);

(b) notify to the Company of the creation of the Pledge and request the registration of such Pledge in the stock ledger of the Company;

(b) notificar a la Sociedad acerca de la creación de la Prenda y solicitar el registro de dicha Prenda en los libros de registro de la Sociedad;

(c) receive from the Company any share certificates representing any Additional Shares issued by the Company and, in case any exchange of share certificates occurs, any share certificates representing any pledged shares;

(c) recibir de la Sociedad los certificados de acciones que representen Acciones Adicionales emitidas por la Sociedad y, en caso de ocurrir un intercambio de certificados de acciones, los certificados de acciones que representen las acciones preñadas;

(d) notify the Company of the interests, assignments or transfers, in full or in part, of the rights arising from the Pledge pursuant to Article 215 of the Argentine Companies’ Law and request that such interests, assignments or transfers be registered in the Company’s stock ledger;

(d) notificar a la Sociedad acerca de los intereses, cesiones o transferencias, totales o parciales, de los derechos que surjan de la Prenda de conformidad con el artículo 215 de la Ley de Sociedades de la República Argentina y solicitar que tales intereses, cesiones o transferencias sean registrados en los libros de registros de la Sociedad;

(e) collect from the Company any stock dividends or distributions of any kind to make them subject to the Pledge;

(e) cobrar a la Sociedad dividendos o distribuciones de acciones de cualquier tipo para que queden sujetos a la Prenda;

(f) upon the occurrence and during the continuance of any Enforcement Event (as such term is defined in the Share Pledge Agreement) and after delivery of an Enforcement Notice to the Grantors, exercise the voting rights corresponding to the pledged shares and the economic rights (*derechos económicos*) pertaining to the pledged shares;

(f) ante el acaecimiento y mientras continúe un Evento de Incumplimiento (según se lo define en el Contrato de Prenda de Acciones) y después de cursar una Notificación de Ejecución a los Otorgantes, ejercer los derechos de voto correspondientes a las acciones preñadas y los derechos económicos que correspondan a tales acciones preñadas;

(g) receive, for its exclusive benefit, by way of subrogation, in the event of redemption of shares, consolidation, spin-off, merger, capital reduction or winding up, reorganization, transformation and liquidation of the Company, the shares to which the Grantors may be entitled in exchange for the pledged shares or, if applicable, the proceeds from the redemption, reduction or winding up as well as any monies or property to be received in the future as a result of the winding up and/or transfer of all or part of the pledged shares and/or for any other reason or on any other account having a similar effect;

(g) recibir, para su exclusivo beneficio, mediante subrogación, en caso de rescate de acciones, fusión, escisión, reducción de capital o liquidación, reorganización o transformación de la Sociedad, las acciones a las cuales podrían tener derecho los Otorgantes a cambio de las acciones preñadas o, de corresponder, el producido del rescate, la reducción o la liquidación así como las sumas o bienes a ser recibidos en el futuro como consecuencia de la liquidación y/o la transferencia de la totalidad o parte de las acciones preñadas y/o por cualquier otra razón o en cualquier otra cuenta con efectos similares;

(h) withdraw any certificate representing pledged shares that the Company gives in exchange of a certificate representing the pledged shares currently deposited with the Security Agent;

(h) retirar los certificados representativos de acciones preñadas que la Sociedad otorgue a cambio de certificados representativos de acciones preñadas que mantenga actualmente el Agente de la Garantía;

(i) withdraw from the Company any certificate of any Additional Shares which may be issued in favor of the Grantors;

(i) retirar de la Sociedad los certificados de Acciones Adicionales que puedan emitirse a favor de los Otorgantes;

(j) make, on behalf of the Grantors, each and all necessary communications to the Company in order to register in the Company's stock ledger the constitution of the Pledge over any Additional Shares issued by the Company and received by the Grantors from the Company or acquired by the Grantors from any person for any reason whatsoever;

(j) realizar, en nombre de los Otorgantes, todas las comunicaciones necesarias a la Sociedad para registrar en los libros de registro de la Sociedad la constitución de la Prenda sobre acciones adicionales emitidas por la Sociedad y recibidas por los Otorgantes por parte de la Sociedad o adquirida por los Otorgantes de cualquier persona por razones de cualquier naturaleza;

(k) attend to all of the shareholders' meetings of the Company;

(k) asistir a todas las asambleas de accionistas de la Sociedad;

(l) execute, on behalf of the Grantors, each and all the required documentation to, in case of execution of the Pledge and auction of the Pledged Shares in accordance with Section 4.2 or Section 4.3 of the Share Pledge Agreement, transfer the pledged shares in favor of those who result the purchasers of such pledged shares; and

(m) take all such reasonable actions and enter into and execute all public and private instruments as may be necessary or advisable for the best performance of this Power of Attorney.

This Power of Attorney is governed by, and shall be construed in accordance with the laws of the Republic of Argentina.

(l) ejecutar, en nombre los Otorgantes, toda la documentación requerida para transferir las acciones preñadas a favor de aquellos que resulten compradores de dichas acciones preñadas, en caso de ejecución de la Prenda y subasta de las acciones preñadas de conformidad con el Artículo 4.2 o 4.3 del Contrato de Prenda de Acciones; y

(m) llevar a cabo todas las acciones razonables y celebrar y ejecutar todos los instrumentos públicos y privados que sean necesarios o recomendables para el mejor cumplimiento del presente Poder.

Este Poder está sujeto y debe ser interpretado de acuerdo con las leyes de la República Argentina.

Exhibit E
Form of Registration of the Pledge

It is hereby recorded that, pursuant to that certain certain offer regarding a share pledge by Charles Taylor InsureTech Limited, Charles Taylor Insurance Services Limited, and Inworx Argentina S.A., dated [•], and accepted by Ares Management Limited [on the date thereof] (the "Share Pledge Agreement"), the shareholders Charles Taylor InsureTech Limited and Charles Taylor Insurance Services Limited (the "Pledgors") created a first priority security interest (the "Pledge") on (i) 95,000 ordinary, nominative, non-endorsable, represented by certificates No. [•] and [•] owned by Charles Taylor InsureTech Limited; (ii) 5,000 ordinary, nominative, non-endorsable, shares, represented by certificate No. [•] owned by Charles Taylor Insurance Services Limited (the "Shares") in favor of Ares Management Limited, in order to guarantee the faithful and timely fulfillment of all and each of the Secured Obligations (as such term is defined in the Share Pledge Agreement) assumed under the Senior Finance Documents (as such term is defined in the Share Pledge Agreement). It is also recorded that the Pledge includes (i) all the shares issued by Inworx Argentina S.A. in the future in favor of the Pledgors (jointly with the Shares, the "Pledged Shares"); (ii) all sums of money payable to the Pledgors resulting from any reduction and/or reimbursement of capital stock and from any redemption, amortization and/or reimbursement in full or in part of the Pledged Shares; and (iii) all dividends and distributions (in cash or in kind) (other than stock dividends which shall be deemed to be included in the Pledge as from their declaration and/or distribution, in the terms of item (i) above) payable to the Pledgors, whether interim or final, in cash or kind, and any other kind of distribution of profits related to the Pledged Shares.

A todos los efectos legales que pudieran corresponder, se deja expresa constancia de que, en virtud de la oferta de prenda de acciones realizada por Charles Taylor InsureTech Limited, Charles Taylor Insurance Services Limited, e Inworx Argentina S.A., de fecha [•] de [•] de 2022, y aceptada por Ares Management Limited [en esa misma fecha] (el "Contrato de Prenda"), los accionistas Charles Taylor InsureTech Limited y Charles Taylor Insurance Services Limited (los "Deudores Prendarios"), constituyeron un derecho real de prenda en primer grado de privilegio (la "Prenda") sobre la cantidad de (i) 95.000 acciones ordinarias, nominativas, no endosables, representadas por los certificados N° [•] y [•] de propiedad de Charles Taylor InsureTech Limited; (ii) 5.000 acciones ordinarias, nominativas, no endosables, representadas por el certificado N° [•] de propiedad de Charles Taylor Insurance Services Limited (las "Acciones") a favor de Ares Management Limited y, a fin de garantizar el cumplimiento de forma integral de las Obligaciones Garantizadas (según se define "Secured Obligations" en el Contrato de Prenda) asumidas bajo los documentos del financiamiento (según se encuentra definido el término "Senior Finance Documents" en el Contrato de Prenda). Se deja constancia de que la Prenda comprende (i) todas las acciones emitidas por Inworx Argentina S.A. en el futuro a favor de los Deudores Prendarios por razones de cualquier índole (conjuntamente con las Acciones, las "Acciones Prendadas"); (ii) todas las sumas de dinero a favor de los Deudores Prendarios que resulten de cualquier reducción y/o reembolso de capital social y de cualquier rescate, amortización y/o reembolso total o parcial de las Acciones Prendadas; y (iii) todos los dividendos y distribuciones (en efectivo o en especie) (con excepción de dividendos en acciones, los que se considerarán incluidos en la Prenda a partir de su declaración y/o distribución, según lo establecido por (i) supra) a favor de los Deudores Prendarios, sean provisorios o definitivos, en efectivo o en especie, y todo otro tipo de distribución de ganancias relacionado con las Acciones Prendadas.

SAVILLE & CO

— SCRIVENER NOTARIES —

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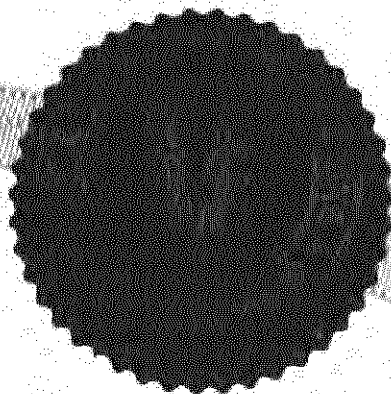
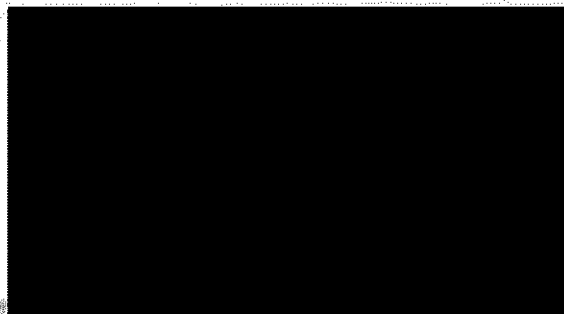
Sophie Milburn Nicholas Thompson Robert Kerss Andrew MacNab Christopher Higgins*

Eleonora Ceolin* Kyriaki Manika* Katia Fallow

TO ALL TO WHOM THESE PRESENTS SHALL COME, I CHRISTOPHER GERARD HIGGINS of the City of London NOTARY PUBLIC by royal authority duly admitted and sworn DO HEREBY CERTIFY the genuineness of the signature of BLAIR VICTOR JACOBSON subscribed twice to the **acceptance** hereunto annexed, such signature being in each case of the own, true and proper handwriting of the said Blair Victor Jacobson, whose personal identity I attest and whose authority as a director of the company styled **ARES MANAGEMENT LIMITED** of London, England (hereinafter the "Company"), I the notary do also certify;

AND I DO FURTHER CERTIFY that the Company is a UK-registered private limited company duly organised and existing under the laws of England and Wales, registered with the Registrar of Companies for England and Wales under number 05837428 and with registered office at c/o TMF Group, 8th Floor, 20 Farringdon Street, London EC4A 4AB, England.

IN FAITH AND TESTIMONY WHEREOF I the said notary have subscribed my name and set and affixed my seal of office at London aforesaid this twenty second day of June two thousand and twenty two.




Saville & Co, Scrivener Notaries is the trading name of Saville Notaries LLP, a limited liability partnership registered in England and Wales with registered number OC420687 and with registered office at 11 Old Jewry, London EC2R 8DU

Regulated through the Faculty Office of the Archbishop of Canterbury

*General Notary



APOSTILLE (Convention de La Haye du 5 octobre 1961)	
1. Country: Pays / País:	United Kingdom of Great Britain and Northern Ireland
This public document Le présent acte public / El presente documento público	
2. Has been signed by a été signé par ha sido firmado por	Christopher Gerard Higgins
3. Acting in the capacity of agissant en qualité de quien actúa en calidad de	Notary Public
4. Bears the seal / stamp of est revêtu du sceau / timbre de y está revestido del sello / timbre de	The Said Notary Public
Certified Attesté / Certificado	
5. at à / en	London
6. the le / el día	23 June 2022
7. by par / por	Her Majesty's Principal Secretary of State for Foreign, Commonwealth and Development Affairs
8. Number sous no / bajo el numero	APO-3040373
9. Seal / stamp Sceau / timbre Sello / timbre 	10. Signature Signature Firma <div style="background-color: black; width: 100px; height: 50px; margin-top: 5px;"></div>

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Dated: 22 June 2022

Charles Taylor Insuretech Limited
Charles Taylor Insurance Services Limited
Inworx Argentina S.A.

Dear Sirs,



1. We hereby accept your offer captioned "Irrevocable Offer – AD No. 1/2022",
dated as of June ~~22~~ 21, 2022.

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2. This acceptance is governed by Argentine law.

Yours Sincerely,

ARES MANAGEMENT LIMITED
As Agent

By: 

Name: Blair Jacobson
Title: Authorised Signatory

ARES MANAGEMENT LIMITED
As Security Agent

By: 

Name: Blair Jacobson
Title: Authorised Signatory