



Registration of a Charge

Company Name: **FARFETCH UK LIMITED**

Company Number: **06400760**



XCJE01G0

Received for filing in Electronic Format on the: **29/12/2023**

Details of Charge

Date of creation: **21/12/2023**

Charge code: **0640 0760 0015**

Persons entitled: **WILMINGTON TRUST, NATIONAL ASSOCIATION AS COLLATERAL AGENT**

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: **MILBANK LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6400760

Charge code: 0640 0760 0015

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st December 2023 and created by FARFETCH UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th December 2023 .

Given at Companies House, Cardiff on 3rd January 2024

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**



AGTM/HENGB/5175809/40084524

#52829290

Execution copy

PLEDGE OF SHARES*(Farfetch Europe Trading B.V.)*

This twenty-first day of December two thousand twenty-three, there appeared before – me, Michel Pieter van Agt, civil law notary officiating in Amsterdam, the Netherlands: – Beatha Bianca Maria Hengeveld-Kroon, born in Haarlem, the Netherlands, on the ——— eighteenth day of February nineteen hundred sixty-five, with office address at ——— Parnassusweg 300, 1081 LC Amsterdam, the Netherlands, in this respect acting as ——— authorised representative in writing of: ———

- 1 **Farfetch UK Limited**, a private limited company under the laws of England and Wales, having its registered office address at The Bower, 211 Old Street, ——— London EC1V 9NR, United Kingdom and registered with the Companies House under number 06400760 (**Pledgor**); ———
- 2 **Wilmington Trust, National Association**, a national banking association ——— under the laws of the United States of America, having its registered office ——— address at 1100 North Market Street, Wilmington, Delaware, 19890, United ——— States of America and registered with I.R.S. identification number 16-1486454 – (acting in its capacity as Collateral Agent and as sole creditor under each ——— Parallel Obligation, as pledgee, the **Pledgee**); and ———
- 3 **Farfetch Europe Trading B.V.**, a private limited liability company (*besloten ——— vennootschap met beperkte aansprakelijkheid*) under Dutch law, having its ——— official seat in Amsterdam, the Netherlands, having its registered office address at Joop Geesinkweg 701, 1114 AG Amsterdam, the Netherlands, and ——— registered with the Dutch trade register under number 77585747 (**Company**). ———

The authorisation of the person appearing is evidenced by three (3) written powers of attorney, copies of which shall be attached to this Deed (**Annex 1**). ———

The person appearing, acting in said capacities, declared that it is agreed as follows: –

**1 DEFINITIONS AND INTERPRETATION****1.1 Definitions**

1.1.1 Capitalised terms defined in the Credit Agreement have the same meaning in this Deed unless expressly defined in this Deed.

1.1.2 In this Deed:

Articles of Association means the deed of incorporation including the articles of association (*statuten*) of the Company, as they stand since their latest amendment pursuant to a deed of amendment of the articles of association executed on the twenty-second day of March two thousand twenty-three before P.P. de Vries, civil law notary in Amsterdam, the Netherlands.

Collateral means:

- (a) the Shares;
- (b) the Dividends;
- (c) the Related Assets; and
- (d) the Recourse and Subrogation Claims (as defined in Clause 7.2 (Recourse and subrogation claims)).

Credit Agreement means the credit agreement dated the twentieth day of October two thousand twenty-two between, among others, Farfetch Holdings PLC as parent, Farfetch US Holdings, Inc. as borrower, each lender from time to time party thereto as lenders, JPMorgan Chase Bank, N.A. as administrative agent and the Pledgee as collateral agent, as amended on the seventh day of April two thousand twenty-three by an amendment agreement, as amended on the eleventh day of August two thousand twenty-three by an amendment agreement and as further amended on eighteenth day of December two thousand twenty-three by an amendment agreement.

Deed means this deed of pledge of shares.

Dividends means all cash dividends, distribution of reserves, repayments of capital, liquidation or dissolution proceeds and all other distributions, payments and repayments under or in connection with the Shares.

Enforcement Event means a default by any Loan Party in the performance of the Secured Obligations (whether in whole or in part) provided that such default constitutes an Event of Default which is continuing and automatic acceleration of all the Secured Obligations has occurred and/or a notice of acceleration of all the Secured Obligations has been served.

First Ranking Right of Pledge means a first ranking right of pledge created over the Collateral pursuant to a notarial deed of pledge of shares, executed on the twenty eighth day of March two thousand twenty-three before M.P. van Agt, civil law notary officiating in Amsterdam, the Netherlands, between the Pledgor as pledgor, the Pledgee as pledgee and the Company as company.

Parallel Obligation has the meaning given to it under the Credit Agreement.

Party means a party to this Deed.

Related Assets means all shares, rights (other than Dividends) and other assets accruing, distributed, issued or offered at any time by way of or resulting from redemption, repurchase, dividend, bonus, preference, pre-emption, conversion, capitalisation of profits or reserves, substitution, exchange, warrant,



claim or option right or otherwise under or in connection with (a) the Shares or –
(b) the conversion, merger or demerger of the Company. _____

Right of Pledge means a right of pledge created by this Deed. _____

Secured Obligations means all present and future liabilities and contractual —
and non-contractual obligations consisting of monetary payment obligations —
(*vorderingen tot voldoening van een geldsom*) of each Loan Party to the —
Pledgee, at any time, both actual and contingent and whether incurred solely or
jointly or as principal, surety or in any other capacity whether for principal, —
interest, costs or otherwise under or in connection with this Deed and each —
Parallel Obligation (and if a Right of Pledge cannot validly secure a Parallel —
Obligation, the Original Obligation itself shall be the Secured Obligations). _____

Shares means: _____

- (a) the registered shares numbered from 1 up to and including 100, with —
each a nominal value of one euro (EUR 1) in the capital of the —
Company; and _____
- (b) all shares in the capital of the Company which are acquired by the —
Pledgor after the date of this Deed. _____

Voting Rights means all voting rights, other consensual rights and similar —
rights and powers attached to the Shares. _____

Voting Transfer Event means the occurrence of an Enforcement Event which —
is continuing in conjunction with a written notice from the Pledgee (and, if the —
First Ranking Right of Pledge is not terminated, the pledgee under the First —
Ranking Right of Pledge) to the Pledgor and the Company stating that the —
Pledgee shall exercise the Voting Rights. _____

1.2 Interpretation _____

1.2.1 Unless a contrary indication appears, any reference in this Deed to: _____

- (a) a **Clause** is a reference to a clause of this Deed; _____
- (b) (this **Deed**, the **Credit Agreement**, a **Loan Document** or any other —
agreement or instrument includes all amendments, supplements, —
novations, restatements or re-enactments (without prejudice to any —
prohibition thereto) however fundamental and of whatsoever nature —
thereunder and includes (i) any increase or reduction in any amount —
available under the Credit Agreement or any other Loan Document (as —
amended, supplemented, novated, restated or re-enacted) or any —
alteration of or addition to the purpose for which any such amount, or —
increased or reduced amount may be used, (ii) any facility provided in —
substitution of or in addition to the facilities originally made available —
thereunder, (iii) any rescheduling of the indebtedness incurred —
thereunder whether in isolation or in connection with any of the foregoing
and (iv) any combination of the foregoing and the Secured Obligations —
include all the foregoing; _____
- (c) person includes any individual, firm, company, corporation, government, —
state or agency of a state or any association, trust, partnership or other —
entity (whether or not having separate legal personality) or two or more —
of the foregoing; _____



- (d) the **Pledgee**, the **Pledgor**, the **Company** or any other person includes its respective successors in title, permitted assigns and permitted _____ transferees; and _____
- (e) a provision of law is a reference to that provision as amended or re-enacted. _____

1.2.2 Clause headings are for ease of reference only. _____

1.2.3 An Enforcement Event shall constitute a *verzuim* (as meant in Section 3:248 (1) of the Dutch Civil Code) in the performance of the Secured Obligations or any part thereof, without any summons or notice of default (*aanmaning of ingebrekestelling*) being sent or required. _____

1.2.4 Notwithstanding anything to the contrary in this Deed but without prejudice to the creation or perfection of any security interest under this Deed, the terms of this Deed shall not operate or be construed as to prohibit or restrict any transaction, matter or other step (or the Pledgor taking or entering into the same or dealing in any manner whatsoever in relation to any asset (including all rights, claims, benefits, proceeds, documentation and contractual counterparties in relation thereto)) not prohibited by the Loan Documents (as defined in the Credit Agreement) (other than this Deed), and the Pledgee shall, subject to its receipt of a certificate of a Responsible Officer of the Borrower or the Parent certifying that the requested action by the Pledgee is authorised or permitted by the Loan Documents, promptly enter into such documentation provided to it (and in form and substance satisfactory to it) and/or take such other action in relation to this deed as is required by the Pledgor (acting reasonably) in order to facilitate any such transaction, matter or other step, including, but not limited to, by way of executing any confirmation, consent to dealing, release or other similar or equivalent document, or returning any physical collateral. _____

1.3 **Unlawful financial assistance** _____

No obligations are included in the definition of Secured Obligations to the extent that, if they were included, that would result in a Right of Pledge constituting unlawful financial assistance within the meaning of Section 2:98(c) of the Dutch Civil Code or any similar applicable provisions in any other jurisdiction. _____

2 **CREATION OF SECURITY** _____

2.1 **Right of Pledge** _____

The Pledgor agrees with the Pledgee to grant and grants in favour of the Pledgee, to the extent necessary in advance (*bij voorbaat*) a right of pledge (*pandrecht*) over its Collateral and any accessory rights (*afhankelijke rechten*) and ancillary rights (*nevenrechten*) attached to the Collateral as security for the Secured Obligations, subject to the First Ranking Right of Pledge. _____

2.2 **Approval of each Right of Pledge** _____

The Pledgee, in its capacity as pledgee under the First Ranking Right of Pledge has approved the creation of each Right of Pledge by the Pledgor, as evidenced by entry into this Deed. _____

2.3 **Perfection** _____

2.3.1 The Company: _____



- (a) confirms that it has been notified of each Right of Pledge and that it has — not received any notice of other rights of pledge, limited rights or — encumbrances or transfers in respect of the Collateral, other than the — First Ranking Right of Pledge; —
- (b) shall, promptly (and in any event within ten (10) Business Days) after the execution of this Deed and promptly (and in any event within ten (10) — Business Days (as such date may be extended by the Pledgee) after the Pledgor has acquired any shares in the capital of the Company, register — each Right of Pledge in its shareholders' register and provide the — Pledgee with a copy thereof; and —
- (c) to the extent possible under Dutch law and with the knowledge of the — Pledgor, waives (and shall waive at the Pledgee's first request) any right — that may impede the exercise by the Pledgee of any Right of Pledge and — the other rights conferred under this Deed. —

2.3.2 The Pledgee may present this Deed and any other document executed — pursuant to this Deed for registration to any office, registrar or governmental — body in any jurisdiction and to serve any notice to any person as the Pledgee — deems necessary or desirable to protect its interests. —

2.4 Voting Rights —

2.4.1 The Voting Rights are transferred by the Pledgor to the Pledgee under the — condition precedent (*opschortende voorwaarde*) of the occurrence of a Voting — Transfer Event. The general meeting of the Company has resolved to approve — such transfer of Voting Rights, as is evidenced by a written resolution of such — meeting, dated on or about the date hereof, a copy of which is attached to this — Deed (**Annex 2**). —

2.4.2 Upon the occurrence of a Voting Transfer Event, the Pledgee shall have the — sole and exclusive right and authority to exercise such Voting Rights and shall — be entitled to exercise or refrain from exercising such rights in such manner as — the Pledgee may in its absolute discretion deem fit. Until the transfer of Voting — Rights to the Pledgee, the Pledgor shall have the right and authority to exercise — such Voting Rights or refrain from exercising such Voting Rights, provided that — no such exercise (or such abstention) may violate or be inconsistent with the — terms and conditions of this Deed, the Credit Agreement or any other Loan — Document. —

2.4.3 Until the transfer of Voting Rights to the Pledgee, the Pledgee shall not have — meeting rights (*vergaderrecht*) in respect of shares in the capital of the — Company. —

3 AUTHORITY TO COLLECT —

3.1 Authority to collect the Dividends and Related Assets —

3.1.1 Upon the termination of the First Ranking Right of Pledge, the Pledgee may — collect and receive payment of the Dividends and Related Assets in — accordance with Section 3:246 (1) of the Dutch Civil Code. Subject to Clause — 3.1.2, the Pledgee authorises the Pledgor to collect and receive payment of the — Dividends and the Related Assets. —



3.1.2 Upon (i) the termination of the First Ranking Right of Pledge and (ii) the occurrence of an Enforcement Event which is continuing, the Pledgee may terminate the authorisation granted pursuant to Clause 3.1.1 by giving notice thereof to the Pledgor and the Company following which the Pledgee may exercise all rights of the Pledgor in relation to the Dividends and Related Assets including any accessory rights (*afhankelijke rechten*) or ancillary rights (*nevenrechten*) towards the Company.

3.1.3 Until the occurrence of an Enforcement Event which is continuing, the Pledgor will be permitted to deal with the Collateral in the course of its business.

4 REPRESENTATIONS

4.1 General

4.1.1 The Pledgor makes the representations in this Clause 4 in respect of itself or its Collateral existing on the date the representations are made.

4.1.2 The representations in this Clause 4 are made on the date of this Deed and are repeated on each date the Pledgor acquires any Collateral.

4.2 Ranking

Each Right of Pledge ranks behind the right of pledge created by or pursuant to the First Ranking Right of Pledge (for as long as the First Ranking Right of Pledge is in place) as a second ranking right of pledge (*pandrecht tweede in rang*).

4.3 Collateral

4.3.1 Subject to the First Ranking Right of Pledge, its Collateral has not been transferred, assigned, pledged, made subject to a limited right (*beperkt recht*) or otherwise encumbered to any person other than the Pledgee.

4.3.2 It is entitled (*bevoegd*) to pledge its Collateral.

4.3.3 The Shares:

- (a) have been validly issued and have not been repurchased (*ingekocht*), cancelled (*ingetrokken*), reduced (*afgestempeld*), split or combined and no resolution has been made to repurchase (*inkopen*), cancel (*intrekken*), reduce (*afstempelen*), split or combine any shares;
- (b) constitute [one hundred] per cent. ([100] %) of the issued share capital of the Company and are fully paid up; and
- (c) issued and outstanding at the date of this Deed have been acquired by issuance upon incorporation of the Company, the Company at incorporation named: Stadium Goods Europe B.V., by notarial deed of incorporation, executed on the ninth day of March two thousand twenty before W. Bosse, civil law notary, officiating in Amsterdam, the Netherlands, in connection with a change of the aforementioned statutory name in Farfetch Europe Trading B.V. effected by a notarial deed of amendment of the articles of association executed on the second day of November two thousand twenty before H. Meilink, civil law notary, officiating in Amsterdam, the Netherlands.

5 UNDERTAKINGS

5.1 General



The undertakings in this Clause 5 remain in force from the date of this Deed —
until each Right of Pledge is terminated in accordance with Clause 8 —
(Termination).

5.2 Collateral

Unless permitted under the Credit Agreement, the Pledgor shall not:

- (a) other than pursuant to the First Ranking Right of Pledge, transfer, assign, pledge, make subject to a limited right (*beperkt recht*) or otherwise —
encumber the Collateral;
- (b) release or waive (*afstand doen van*) any of the Collateral;
- (c) waive or terminate any accessory rights (*afhankelijke rechten*) or —
ancillary rights (*nevenrechten*) attached to the Collateral;
- (d) (agree with a court composition or an out-of-court composition —
(*gerechtelijk of buitengerechtelijk akkoord*) or enter into any settlement —
agreement in respect of the Collateral; or
- (e) perform any act which adversely affects or may adversely affect the —
Collateral or any Right of Pledge.

5.3 Information

- 5.3.1 The Pledgor shall promptly inform the Pledgee in writing of the occurrence of —
an event that adversely affects or may adversely affect any Right of Pledge. —
- 5.3.2 Upon the occurrence of an Enforcement Event which is continuing, the Pledgor —
shall promptly notify in writing, at its own cost, the existence of this Deed and —
each Right of Pledge to any court process server (*deurwaarder*), bankruptcy —
trustee (*curator*), administrator (*bewindvoerder*) or similar officer in any —
jurisdiction) or any other person claiming to have a right to the Collateral and —
shall promptly send to the Pledgee a copy of the relevant correspondence. —
- 5.3.3 No more frequently than annually following the occurrence of an Enforcement —
Event which is continuing, the Pledgor shall at the Pledgee's first written —
request provide the Pledgee with all information and with copies of all relevant —
documentation relating to the Collateral and allow the Pledgee to inspect its —
administrative records directly relating to the Collateral. —
- 5.3.4 In each case, such information will only be provided to the extent that such —
information can be provided without breaching confidentiality requirements or —
data protection requirements or, in the reasonable opinion of the Pledgor, —
damaging business relationships or commercial reputation. —

5.4 Voting covenants

The Pledgor shall not exercise its Voting Rights to, or in any capacity resolve —
to, effect or consent to or ratify any act which results in or may result in a —
Material Adverse Effect or cause an Event of Default to occur. —

5.5 Company's undertakings

The Company shall comply with the provisions of Clause 5.3 (Information) —
(*mutatis mutandis*) and shall not to propose or effect such acts as set out in —
Clause 5.4 (Voting Covenants). —

6 ENFORCEMENT

6.1 Enforcement



- 6.1.1 Upon the occurrence of an Enforcement Event and subject to the First Ranking Right of Pledge, the Pledgee shall have the right to enforce any Right of Pledge, in accordance with Dutch law and any other applicable law and may take all (legal) steps and measures which it deems necessary or desirable for that purpose.
- 6.1.2 Upon the Pledgee becoming entitled to collect the Dividends and Related Assets pursuant to Clause 3.1 (Authority to collect the Dividends and Related Assets), the Pledgee shall have the right to exercise any accessory rights (*afhankelijke rechten*) or ancillary rights (*nevenrechten*), enter into court compositions or out-of-court compositions (*gerechtelijke of buitengerechtelijke akkoorden*) and to cast a vote in connection with such compositions and to enter into any settlement agreement regarding the Dividends and Related Assets with the Company and any other person.
- 6.2 Enforcement waivers**
- 6.2.1 The Pledgee shall not be obliged to give notice of a sale of the Collateral to the Pledgor, debtors, holders of a limited right (*beperkt recht*) or persons who have made an attachment (*beslag*) on the Collateral (as provided in Sections 3:249 and 3:252 of the Dutch Civil Code).
- 6.2.2 The Pledgor waives its rights to make a request to the court:
- (a) to determine that the Collateral shall be sold in a manner deviating from the provisions of Section 3:250 of the Dutch Civil Code (as provided in Section 3:251 (1) of the Dutch Civil Code); and
 - (b) to collect and receive payment of the Dividends or Related Assets after a Right of Pledge has been disclosed and the authorisation has been terminated in accordance with Clause 3.1.2 (Authority to collect the Dividends and Related Assets) (as provided in Section 3:246 (4) of the Dutch Civil Code).
- 6.2.3 The Pledgor waives its rights to demand that the Pledgee:
- (a) shall first enforce any security granted by any other person, pursuant to Section 3:234 of the Dutch Civil Code;
 - (b) shall first proceed against or claim payment from any other person or enforce any guarantee, before enforcing any Right of Pledge; and
 - (c) pays for costs which it has made in respect of the Collateral pursuant to Section 3:233 (2) of the Dutch Civil Code.
- 6.2.4 The Pledgor waives its right (a) to set-off (*verrekenen*) its claims (if any) against the Pledgee under or in connection with this Deed against the Secured Obligations and (b) if it has granted security for any other person's obligations, to invoke the suspension or the termination of its liability for any Secured Obligations pursuant to Section 6:139 of the Dutch Civil Code.
- 6.2.5 To the extent permitted by Dutch law and the Articles of Association, the Pledgor irrevocably and unconditionally waives, renounces and agrees not to exercise any pre-emption rights or rights of first refusal upon a sale of shares in the capital of the Company and where applicable, the other Collateral.
- 6.2.6 Any rights of the Pledgee to set-off (*verrekenen*) any of its liabilities towards a Pledgor shall not be exercisable until the occurrence of an Enforcement Event



which is continuing, unless the counterclaim is undisputed or has been confirmed in a final non-appealable judgment.

6.3 Application of monies

Subject to the mandatory provisions of Dutch law on enforcement and subject to the First Ranking Right of Pledge, all monies received or realised by the Pledgee in connection with the enforcement of any Right of Pledge or the collection of Dividends and Related Assets following an Enforcement Event shall be applied by the Pledgee in accordance with the relevant provisions of the Credit Agreement.

7 POWER OF ATTORNEY

7.1 Power of attorney

7.1.1 The Pledgor irrevocably and unconditionally appoints the Pledgee as its attorney for as long as any of the Secured Obligations are outstanding for the purposes of doing in its name all acts and executing, signing and (if required) registering in its name all documents which the Pledgor itself could do, execute, sign or register in relation to the Collateral or this Deed.

7.1.2 The appointment under Clause 7.1.1 will only be exercised by the Pledgee in case of an Enforcement Event which is continuing, is given with full power of substitution and also applies to any situation where the Pledgee acts as the Pledgor's counterparty or as a representative of the Pledgor's counterparty.

7.2 Recourse and subrogation claims

7.2.1 No rights of subrogation accrue to the Pledgor.

7.2.2 The Pledgor agrees with the other Parties and for the benefit of the Pledgee that any conditional or unconditional claim which the Pledgor may be entitled to bring in recourse against another Loan Party (including any claim pursuant to Section 6:13 of the Dutch Civil Code) in connection with the obligations under this Deed and any claim which results from rights of subrogation which have accrued notwithstanding Clause 7.2.1 (the **Recourse and Subrogation Claims**) is subordinated now or from the moment such Recourse and Subrogation Claim comes into existence or is acquired by the Pledgor, to all present and future claims that the Pledgee may have or acquire against a Loan Party in connection with the obligations under this Deed.

7.2.3 Unless otherwise directed by the Pledgee, the Pledgor agrees with the other Parties and for the benefit of the Pledgee that it shall not exercise any rights under or in connection with the Recourse and Subrogation Claims including the right of payment or set-off and the Recourse and Subrogation Claims cannot become due and payable until all Secured Obligations have been fully and unconditionally discharged.

7.3 Right of inquiry

The Pledgee and the Company agree that the Pledgee has the right to file an application for inquiry with respect to the policy and course of events within the Company as set out in Section 2:345 of the Dutch Civil Code, under the condition precedent that a Voting Transfer Event has occurred.

8 TERMINATION

8.1 Continuing security



8.1.1 Each Right of Pledge shall remain in full force and effect, until all Secured Obligations have been irrevocably and unconditionally paid in full (to the Pledgee's satisfaction) and no new Secured Obligations will arise (in the sole opinion of the Pledgee) unless terminated by the Pledgee pursuant to Clause 8.2 (Termination by Pledgee)

8.1.2 In case a Right of Pledge is terminated, the Pledgee shall at the request and expense of the Pledgor provide evidence in writing to the Pledgor to that effect.

8.2 Termination by Pledgee

The Pledgee may terminate by notice (*opzeggen*) or waive (*afstand doen*) a Right of Pledge, in respect of all or part of the Collateral and all or part of the Secured Obligations. The Pledgor agrees in advance to any waiver (*afstand van recht*) granted by the Pledgee under this Clause 8.2.

9 ASSIGNMENT

9.1 No assignment – Pledgors

Except as otherwise set forth in any Loan Document, the rights and obligations of the Pledgor under this Deed cannot be transferred, assigned or pledged in accordance with Section 3:83 (2) of the Dutch Civil Code.

9.2 Assignment – Pledgee

The Pledgee may transfer, assign or pledge any of its rights and obligations under this Deed in accordance with the Credit Agreement and the Pledgor, to the extent legally required, irrevocably cooperates with or consents to, such transfer, assignment or pledge in advance. If the Pledgee transfers, assigns or pledges its rights under the Secured Obligations (or a part thereof), the Pledgor and the Pledgee agree that each Right of Pledge shall follow *pro rata parte* the transferred, assigned or pledged rights under the Secured Obligations (as an ancillary right (*nevenrecht*) to the relevant transferee, assignee or pledgee) unless the Pledgee stipulates otherwise.

10 NOTICES

Any communication to be made under or in connection with this Deed shall be made in accordance with the relevant provisions of the Credit Agreement.

11 CONFLICT

Subject to the mandatory provisions of Dutch law, in the event of any inconsistency between the terms of this Deed and the Credit Agreement, the terms of the Credit Agreement shall prevail, unless this would prejudice the validity or enforceability of any Right of Pledge, in which case the relevant terms of this Deed will prevail to the extent necessary to preserve the validity or enforceability of such Right of Pledge.

12 MISCELLANEOUS

12.1 Costs

All costs, charges, expenses and taxes in connection with this Deed shall be payable by the Pledgor in accordance with the relevant provisions of the Credit Agreement. The Pledgor will not be required to pay the cost of any re-execution, notarization, re-registration, amendment or other perfection requirement for any security on any assignment or transfer and such cost or fee shall be for the account of the transferee or assignee.

**12.2 Evidence of debt**

An excerpt from the Pledgee's records shall serve as conclusive evidence (dwingend bewijs) of the existence and the amounts of the Secured Obligations, subject to proof to the contrary. A disagreement with respect thereto, does not affect the rights of the Pledgee under or in connection with this Deed.

12.3 No liability Pledgee

The Pledgee shall not be liable to the Pledgor for not (or not completely) collecting, recovering or selling the Collateral or any loss or damage resulting from any collection, recovery or sale of the Collateral or arising out of the exercise of or failure to exercise any of its powers under this Deed or for any other loss of any nature whatsoever in connection with the Collateral or this Deed; provided however that the Pledgee shall be liable for any loss or damage in connection with any collection, recovery or sale of the Collateral to the extent solely and directly resulting from the Pledgee's gross negligence (grote nalatigheid) or wilful misconduct (opzet) as determined by a final non-appealable judgment issued by a court of competent jurisdiction.

12.4 Severability

12.4.1 If a provision of this Deed is or becomes illegal, invalid or unenforceable in any jurisdiction that shall not affect:

- (a) the validity or enforceability in that jurisdiction of any other provision of this Deed; or
- (b) the validity or enforceability in other jurisdictions of that or any other provision of this Deed.

12.4.2 The Pledgor and the Pledgee (acting at the direction of the Required Lenders) shall negotiate in good faith to replace any provision of this Deed which may be held unenforceable with a provision which is enforceable and which is as similar as possible in substance to the unenforceable provision.

12.5 No rescission

The Pledgor waives, to the fullest extent permitted by law, its rights to rescind (ontbinden) this Deed, to suspend (opschorten) any of its obligations or liability under this Deed, to nullify (vernietigen) or to invoke the nullity (nietigheid) of this Deed on any ground under Dutch law or under any other applicable law.

12.6 No waiver

No failure to exercise, nor any delay in exercising, on the part of the Pledgee, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

12.7 Amendment

Any term of this Deed may only be amended or waived in writing and if required by Dutch law by a notarial deed under Dutch law.

12.8 Pledgee



12.8.1 The Pledgee executes this Deed, not in its individual capacity, but solely in its — capacity as Collateral Agent in the exercise of the powers and authority — conferred and vested in it under the Credit Agreement and the Loan — Documents in the interest and for the benefit of the Secured Parties for which it acts. The Pledgee shall have the protections, immunities, rights, indemnities — and benefits conferred on it under the Credit Agreement and the other Loan — Documents as if the same were set forth herein *mutatis mutandis*. The Pledgee shall not owe any fiduciary duties to the Pledgor. Notwithstanding any other — provision of this Deed, nothing contained in this Deed shall require the Pledgee to exercise any discretionary acts, and any provisions of this Deed that — authorise or permit the Pledgee to approve, consent to, disapprove, request, — determine, waive, act or decline to act, in its discretion, shall be subject to the — Pledgee receiving the direction of the Required Lenders to take such action or — exercise such rights. —

12.8.2 The powers conferred on the Pledgee under this Deed, including but not limited to under clauses 3.1 and 7.1, are solely to protect the interests of the Pledgee — hereunder and shall not impose any duty upon the Pledgee to exercise any — such powers. The Pledgee shall be accountable only for amounts that it — actually receives as a result of the exercise of such powers, and neither it nor — any of its officers, directors, employees or agents shall be responsible to the — Pledgor for any act or failure to act hereunder. —

13 ACCEPTANCE —

The Pledgee accepts each Right of Pledge and all terms, waivers, authorities — and powers pursuant to this Deed. —

14 GOVERNING LAW AND JURISDICTION —

14.1 Governing law —

This Deed (including Clause 14.2 (Jurisdiction)) and any non-contractual — obligations arising out of or in connection with it are governed by Dutch law. —

14.2 Jurisdiction —

14.2.1 The court (*rechtbank*) of Amsterdam, the Netherlands has exclusive jurisdiction to settle at first instance any dispute arising out of or in connection with this — Deed (including a dispute regarding this Clause 14 and the existence, validity — or termination of this Deed or any non-contractual obligation arising out of or in — connection with this Deed) (a **Dispute**). —

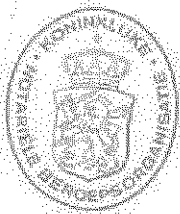
14.2.2 Each Party agrees that the court (*rechtbank*) of Amsterdam, the Netherlands is — the most appropriate and convenient court to settle Disputes and accordingly — no Party will argue to the contrary. —

14.2.3 This Clause 14.2 is for the benefit of the Pledgee only. As a result, the Pledgee — shall not be prevented from taking proceedings relating to a Dispute in any — other courts with jurisdiction. To the extent allowed by law, the Pledgee may — take concurrent proceedings in any number of jurisdictions. —

14.3 Acceptance governing law power of attorney —

If a Party is represented by an attorney in connection with the execution of this — Deed or any agreement or document pursuant this Deed: —

(a) the existence and extent of the authority of, and —



(b) the effects of the exercise or purported exercise of that authority by, _____ that attorney is governed by the law designated in the power of attorney _____ pursuant to which that attorney is appointed and such choice of law is accepted by the other Parties. _____

14.4 Bylaw Royal Notarial Association _____

14.4.1 Each Party declares that it is aware that M.P. van Agt, civil law notary in _____ Amsterdam, the Netherlands, is a representative of the law firm Loyens & Loeff N.V. which acts as the external legal advisor of the Pledgee. _____

14.4.2 With reference to the provisions of the Code of Conduct (*Verordening Beroeps- en Gedragsregels*) as determined by the general meeting of the Royal Notarial Association (*Koninklijke Notariële Beroepsorganisatie*), the Pledgor explicitly declares that it consents to the fact that Pledgee will be assisted by Loyens & Loeff N.V. in all cases connected with this Deed and all potential conflicts arising therefrom. _____

End _____

The person appearing is known to me, civil law notary. _____
This Deed was executed in Amsterdam on the date stated in the first paragraph of this Deed. The contents of the Deed have been stated and clarified to the person _____ appearing. The person appearing has declared not to wish the Deed to be fully read out, to have noted the contents of the Deed timely before its execution and to agree with the contents. After limited reading, this Deed was signed first by the person _____ appearing and thereafter by me, civil law notary. _____
(Was signed)

ISSUED FOR TRUE COPY
Amsterdam, 21 December 2023

