



Companies House

MR01(ef)

Registration of a Charge

Company Name: **DUA LIPA LIMITED**

Company Number: **09134929**



Received for filing in Electronic Format on the: **09/02/2023**

XBX11L0Y

Details of Charge

Date of creation: **31/01/2023**

Charge code: **0913 4929 0001**

Persons entitled: **LOMBARD ODIER (EUROPE) S.A., UK BRANCH**

Brief description: **NOT APPLICABLE**

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: **SIMMONS & SIMMONS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9134929

Charge code: 0913 4929 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st January 2023 and created by DUA LIPA LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th February 2023 .

Given at Companies House, Cardiff on 13th February 2023

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

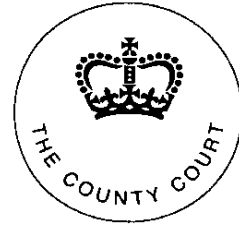


Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

IN THE CENTRAL LONDON COUNTY COURT
BUSINESS AND PROPERTY WORK



Before: DISTRICT JUDGE WILKINSON
Date: 21 JULY 2023

IN THE MATTER OF RADICAL 22 LIMITED
AND IN THE MATTER OF RADICAL 22 LIVE LLP
AND IN THE MATTER OF THE COMPANIES ACT 2006
BETWEEN

LOMBARD ODIER (EUROPE) S.A., UK BRANCH

Claimant

-and-

(1) RADICAL 22 LIMITED
(2) RADICAL 22 LIVE LLP
(3) THE REGISTRAR OF COMPANIES

Defendants

ORDER

UPON the Claim issued on 13 June 2023 by Lombard Odier (Europe) S.A., UK Branch under Part 8 of the Civil Procedure Rules (the "**Claim**")

AND UPON the Registrar of Companies (the "**Registrar**") providing a letter of non-objection

AND UPON the Court having read the evidence filed in support of the Claim

AND UPON the Court being satisfied that the copies of the pledge agreements by which the First and Second Defendants respectively granted charges in favour of the Claimant (the details of which are contained in Appendix 1 to this Order) delivered to the Registrar pursuant to section 859A of the Companies Act 2006 (the "**Act**") (in the case of the Second Defendant,

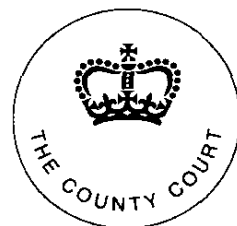
as applied to limited liability partnerships by the Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013, as with all other references to the Act which follow in this Order) contain material which could have been omitted under section 859G of the Act and/or that it is just and equitable to grant relief

AND UPON the Court hearing Mr Rumen Cholakov, counsel for the Claimant

IT IS ORDERED THAT:

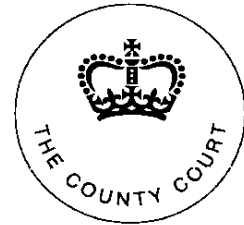
1. Pursuant to section **859N(2)** of the Act, the Registrar shall:
 - a. remove from the First Defendant's register the copy of a pledge agreement dated 31 January 2023 (the "**First Defendant's Pledge Agreement**") which was registered on 9 February 2023 and filed under form MR01 evidencing the registration of a charge created by the First Defendant on 31 January 2023 and having charge code 0913 4929 0001;
 - b. replace the copy of the First Defendant's Pledge Agreement referred to in paragraph 1(a) with the redacted copy of the First Defendant's Pledge Agreement at Appendix 1 to this Order;
 - c. remove from the Second Defendant's register the copy of a pledge agreement dated 31 January 2023 (the "**Second Defendant's Pledge Agreement**") which was registered on 9 February 2023 and filed under form LLMR01 evidencing the registration of a charge created by the Second Defendant on 31 January 2023 and having charge code OC41 2942 0002; and
 - d. replace the copy of the Second Defendant's Pledge Agreement referred to in paragraph 1(c) with the redacted copy of the Second Defendant's Pledge Agreement at Appendix 1 of this Order.
2. The Claimant do deliver a sealed copy of this Order to the Registrar of Companies.
3. No order as to costs.

Dated: 21ST July 2023



Service of this Order

The Court has provided a sealed copy of this Order to the serving party:
Simmons & Simmons LLP, CityPoint, One Ropemaker Street, London EC2Y 9SS



Appendix 1: Pledge Agreements

1. Pledge agreement and third party pledgeholder agreement dated 31 January 2023 and made between (1) Dua Lipa Limited, (2) Bank Lombard Odier & Co Ltd and (3) Lombard Odier (Europe) S.A., UK Branch
2. Pledge agreement and third party pledgeholder agreement dated 31 January 2023 and made between (1) Dua Lipa Live LLP, (2) Bank Lombard Odier & Co Ltd and (3) Lombard Odier (Europe) S.A., UK Branch

Pledge agreement and third party pledgeholder agreement

between

DUA LIPA LIMITED, a company incorporated in the United Kingdom with registration number 09134929 at 88-90 Baker Street, LONDON, W1U 6TQ, United Kingdom

(hereinafter the "Pledgor")

and

Bank Lombard Odier & Co Ltd, 11 rue de la Corraterie, 1204 Geneva

(hereinafter "Bank Lombard Odier")

and

Lombard Odier (Europe) S.A., a company incorporated in Luxembourg with registration number B169907 operating through its **UK branch Lombard Odier (Europe) S.A., UK Branch** at Queensberry House, 3 Old Burlington Street, London W1S 3AB, London, England.

(hereinafter "LO Entity")

hereinafter collectively the "Parties"

Whereas:

1. The Pledgor is holder of the account no [REDACTED] (hereinafter the « Account») opened with Bank Lombard Odier ;
2. LO Entity is willing to grant credit facilities (hereinafter the « Credit Facilities ») to **Ms Dua LIPA**, [REDACTED] (hereinafter the "Debtor") which shall be secured by the pledge by the Pledgor of all the assets deposited on the Account with Bank Lombard Odier (hereinafter the « Pledged Assets ») ;
3. The Pledgor has already pledged the assets deposited on his Account with Bank Lombard Odier in order to secure any claim (if any) of Bank Lombard Odier against the Pledgor and, as the case may be, of a third party resulting from their mutual business relationship in accordance with the deed of pledge or any other future deed of pledge executed by the Pledgor ;
4. The Pledgor agrees to pledge the Pledged Assets as collateral for the Credit Facilities granted by LO Entity through the present agreement (hereinafter the "Agreement").

Now, therefore, the Parties agree as follows :

A. THIRD PARTY PLEDGEHOLDER

Article 1 : Constitution of the pledge and holding of the pledge

The Pledgor hereby pledges in favour of LO Entity the assets deposited on the Account in accordance with Articles 884 and seq. of the Swiss Civil Code and the deed of pledge and declaration of assignment under B below (hereinafter the "Deed of pledge").

As of the signature of this Agreement, Bank Lombard Odier undertakes to hold the Pledged Assets on behalf of LO Entity.

Bank Lombard Odier undertakes not to dispose of or permit to be disposed of the Pledged Assets in any manner without the prior consent of LO Entity, subject to Article 6 below.

Article 2 : Absence of liability

The Parties acknowledge that .

- (i) Bank Lombard Odier makes no warranties as to the value of the Pledged Assets;
- (ii) LO Entity has performed its own assessment and examination of the Pledged Assets;
- (iii) Bank Lombard Odier shall not incur any liability of whatever nature in relation to the execution of this Agreement, provided that it complies with the obligations set out in this Agreement ;
- (iv) the provisions of this Agreement are set forth solely in favour of LO Entity and the Pledgor cannot derive any rights against Bank Lombard Odier from any breach thereof.

The Parties agree that Bank Lombard Odier is not required to make any margin calls, the supervision of the Pledged Assets and of the evolution of the portfolio being the sole responsibility of LO Entity.

Article 3 : Content of the pledge

The right of pledge extends to all the Pledged Assets deposited on the Account and to all present and future ancillary rights attached thereto, including interest and dividends as well as any replacement value.

Article 4 : Liquidation of the collateral

The Parties acknowledge that Bank Lombard Odier is entitled, at first request of LO Entity, to liquidate the Pledged Assets by free sale, without observing the procedures set forth by the Federal Act on Debt enforcement and Bankruptcy.

The Parties acknowledge that LO Entity has the rights of a secured creditor over the Pledged Assets and is entitled to give all necessary instructions to Bank Lombard Odier in order to have all or part of the Pledged Assets realized, sold or redeemed by free sale by Bank Lombard Odier as well as to transfer the proceeds of their realization. Furthermore, independent of any written instruction of LO Entity, Bank Lombard Odier is entitled to proceed to the realization of the Pledged Assets and/or to the use of the proceeds from their realization under the conditions mentioned in the deed of pledge and declaration of assignment granted in its favor.

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LO Entity is made aware of the fact that the Pledged Assets can be seized by other parties, jurisdiction or authorities and that this Agreement does not give certainty to the fact that Pledged assets will be available for the benefit of LO Entity.

Article 5 : Allocation of the proceed of the liquidation

The proceeds from the realization of the Pledged Assets will be allocated as follows :

- (i) first, to cover the debt resulting from the Credit Facilities granted by LO Entity to the Debtor ; and
- (ii) second, to cover any fees and expenses incurred by LO Entity resulting from the Credit Facilities granted by LO Entity to the Debtor; and
- (iii) third, to cover any claim (if any) of Bank Lombard Odier against the Pledgor and/or the third party ;
- (v) fourth, to cover any fees and expenses incurred by Bank Lombard Odier resulting from any claim (if any) of Bank Lombard Odier against the Pledgor and/or a third party.

Any remaining assets (if any) will be returned to the Pledgor, free of any lien, subject to Article 7 below.

Article 6 : Change to the Pledged Assets

Changes to the Pledged Assets may only be effected with the written consent of LO Entity. However, Bank Lombard Odier will be authorized to debit from the Account the custody fees as well as any other fees, costs and expenses without having to obtain the prior consent of LO Entity.

If a management mandate has been granted by the Pledgor to Bank Lombard Odier or to an external asset manager, the following rules apply :

1. Management mandate granted to Bank Lombard Odier

The Parties acknowledge that Bank Lombard Odier is authorized, with the consent of LO Entity, to manage the Pledged Assets in accordance with the Management Profile approved by LO Entity (hereafter the "Management Mandate"). Any change to the Management Profile requires the prior consent of LO Entity.

Any transaction outside a transaction under a Management mandate, in particular any transfer instruction of the Assets without consideration, requires the prior consent of LO Entity. However, Bank Lombard Odier is authorized to debit from the Account any management fees and custody fees as well as any other fees, commission, expenses and costs linked to the management and maintenance of the Account, without having to obtain the prior consent of LO Entity.

In case of termination of the Management Mandate, any change to the assets deposited on the Account may only be effected with the prior consent of LO Entity. Bank Lombard Odier will be authorized to debit from the Account the custody fees as well as any other fees, costs and expenses without having to obtain the prior consent of LO Entity.

2. Management mandate granted to an external asset manager

The Parties acknowledge that the Pledgor has granted, with the consent of LO Entity, a management mandate to a third party to manage the Pledged Assets deposited on the Account. Bank Lombard Odier is authorized to execute any management instruction transmitted by the external asset manager, without having to obtain the prior

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authorization of LO Entity. Bank Lombard Odier does not exercise in any manner whatsoever any supervision of the management made by the external asset manager and of the assets deposited on the Account.

Any transaction outside a transaction executed under a management mandate, in particular any transfer instruction of Assets outside Bank Lombard Odier without consideration, related to the assets deposited on the Account given by the Pledgor or its representatives requires the written consent of LO Entity. However, Bank Lombard Odier is authorized, without having to obtain the prior written consent of LO Entity :

- to debit from the Account the custody fees and any other fees, expenses and costs resulting from the execution of the obligations in its capacity as depositary bank for the Account pledged by this Agreement and managed by the external asset manager ;
- to debit from the Account the management fees of the external asset manager on the basis of written instructions transmitted by the external asset manager.

In case of termination of the management mandate, any change to the Pledged Assets deposited on the Account may only be effected with the written consent of LO Entity. Bank Lombard Odier is entitled to debit from the Account the custody fees as well as any other fees and expenses without having to obtain the prior consent of LO Entity.

Article 7 : Right of pledge and set-off of Bank Lombard Odier

The Pledgor and LO Entity acknowledge that Bank Lombard Odier has a priority pledge and right of set-off over the assets deposited on the Account with Bank Lombard Odier in accordance with the General terms and conditions of Bank Lombard Odier as well as the deed of pledge and declaration of assignment. The pledge covers in particular any claim Bank Lombard Odier could have against the Pledgor and/or any third party resulting from their mutual business relationship.

Article 8 : Waiver of banking secrecy

The Pledgor releases LO Entity and Bank Lombard of any confidentiality obligation within the execution of this Agreement.

The Pledgor instructs Bank Lombard Odier to give to LO Entity, at its request, any information and document regarding the Account, in particular any information and document regarding (i) the content of any management mandate (if any) ; (ii) the Pledged Assets ; (iii) the amount of any potential claim of Bank Lombard Odier secured by the pledge of the assets deposited on the Account ; (iv) as well as a right of inspection over the Account via a computer connection.

The Pledgor acknowledges that the documents transmitted by Bank Lombard Odier may contain personal data (such as names, dates of birth, places of birth, tax identification numbers) related to the persons concerned, in particular copies of the identification documents of the Pledgor and/or the beneficial owner(s) and/or the controlling person(s) and/or the authorized signatories or copies of documents related to the Account. The Pledgor confirms having obtained the consent of the beneficial owner(s) and/or the controlling person(s) and/or the authorized signatories to this transmission.

LO Entity undertakes, with the consent of the Debtor, to give any necessary information and document to Bank Lombard Odier, at its request, in relation to any claim of LO Entity secured by the Deed of Pledge as well as a right of inspection over the assets and liabilities held by the Debtor with LO Entity via a computer connection.

The Pledgor hereby waives the protection arising from the banking secrecy and from all regulations on data protection applicable to all information and document thus transmitted. The Pledgor hereby accepts the consequences that may arise from this transmission of information and document and relieves Bank Lombard Odier and LO Entity of any liability in this regard.

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Article 9 : Effective date, duration and termination

This Agreement will take effect upon its signature by all Parties and remain in effect for as long as LO Entity has a claim from the Credit Facilities. Any request from the Pledgor to release the collateral shall be subject to written confirmation from LO Entity.

Article 10 : Assignment of rights and obligations

The rights, privileges and obligations arising from this Agreement may not be assigned, transferred or pledged. However, Bank Lombard Odier and LO Entity are entitled to delegate or assign any obligation, right or privilege resulting from this Agreement to an entity of the Lombard Odier group.

Article 11 : Notices

All notices and communications in connection with this Agreement, including as regards the enforcement of the Pledged Assets, shall be made in writing to the following addresses :

For the Pledgor :

DUA LIPA LIMITED,
88-90 Baker Street,
LONDON, W1U 6TQ,
United Kingdom

Fax : N/A

Email : [REDACTED]

For Bank Lombard Odier :

Bank Lombard Odier & Co Ltd
Credit Department
Rue de la Corralerie 11
1204 Geneva

Fax : [REDACTED]

Email : [REDACTED]

For LO Entity :

Lombard Odier (Europe) S.A, UK Branch
Queensberry House,
3 Old Burlington Street,
London W1S 3AB, London,
England.

Fax : [REDACTED]

Email : [REDACTED]

Except as otherwise provided herein, the General Terms and Conditions of Bank Lombard Odier shall apply.

Article 12 : Applicable law and jurisdiction

This Agreement is governed exclusively by **Swiss law**. The exclusive place of jurisdiction for all proceedings is **Geneva, Switzerland**. The courts in the Canton of Geneva shall have sole jurisdiction for any dispute. The right of recourse to the Swiss Supreme Court is reserved.

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B. PLEDGE AND DECLARATION OF ASSIGNMENT

According to Article 1 above, the Pledgor pledges in favour of LO Entity all the Pledged Assets deposited on the Account under the following conditions :

The Pledgor hereby pledges in favour of LO Entity all securities, in particular book-entry securities, paper securities, as well as all future rights which belong thereto (such as in particular bonus shares, subscription rights, recurring or non-recurring income, matured or unmatured) claims, debt and equity instruments, cash, precious metals, other assets and all rights not evidenced by documents, (such as paper securities with deferred printing), rights in relation to securities lending (especially that of return of securities on loan and the associated rights over guarantees), assets in Swiss and foreign currency as well as all rights of return resulting therefrom, which are currently deposited or could be deposited subsequently, whether with Bank Lombard Odier or with its correspondents, or which are or will be booked or held directly or indirectly by Bank Lombard Odier, the assets being held in a safe-deposit box or deposited in an open or closed custody account. **This right of lien is granted by way of security for any actual or potential current or future claims in principal, interest and expenses held by LO Entity against the Debtor** in connection with their mutual business relationship regardless of whether such claims have become payable or fallen due and irrespective of their legal basis (for example, claims resulting from loans, from other contractual relationships, or from deferred claims, such as recourse actions and rights, claims relating to unjust enrichment or claims for compensation) **against the Debtor.**

The Pledgor hereby agrees, upon LO Entity's first request, to complete any formalities which may be required for LO Entity to be able to exercise all of the rights accruing to it under this Pledge. LO Entity has the right to instruct Bank Lombard Odier to transfer pledged securities to an internal deposit (or with third parties), and to collect pledged claims.

If the value of the pledges should fall below the cover margin freely defined by LO Entity or if for other reasons LO Entity believes that the securities provided are not sufficient to cover its claim, the Debtor shall be obliged, on simple request from LO Entity, either to reduce the amount of the debt by redemption or to provide additional securities in order to re-establish the cover margin. In the event that the Debtor does not comply with such a request within the period specified by LO Entity, the claims will become immediately payable in full.

In the event of an emergency or if for any reason LO Entity is unable to notify the Debtor immediately that the value of the Pledged Assets has fallen below the cover margin, or if extraordinary circumstances should arise, the claim shall immediately become due.

At the request of LO Entity and without having to examine if the agreements between LO Entity and the Debtor to this effect are complied with, Bank Lombard Odier shall immediately redeem the pledges over the counter or issue a notice of collection of the pledged claims and proceed therewith, if it considers it to be appropriate, without observing the formalities of Swiss Federal law on Debt Collection and Bankruptcy. LO Entity shall be entitled to decide at its discretion whether to realize the Pledged Assets or take other action to collect its claims.

The right of lien is constituted in addition to and independently of all existing or future guarantees of Bank Lombard Odier and LO Entity and shall remain in force until the relations between the Pledgor and LO Entity come to an end.

LO Entity may, if appropriate, purchase the Pledged Assets itself at their market value as determined by market conditions.

The proceeds of the sale of the Pledged assets shall be used to redeem LO Entity's claims, including principal, interest, commissions, fees and any other related charges. **It is understood that the Debtor shall be personally liable to LO Entity for any debit balance that may remain after all of the Pledged Assets have been realized in full or after it appears not to be possible to proceed with the realization of these pledged assets.**

It is the responsibility of the Debtor to take the necessary steps relating to calls, the drawing of lots, redemptions or any operation relating to book-entry securities, paper securities or non-securitized rights, including paper

securities with deferred printing, subject to this Pledge. The Pledgor alone shall bear all the consequences of omission or negligence on the Pledgor's part. LO Entity is nonetheless entitled to take these steps itself if it deems this necessary to protect its rights.

The Pledgor shall be responsible for taking all necessary measures to safeguard his/her rights vis-à-vis the Debtor.

Communications from LO Entity or from Bank Lombard Odier to the Pledgor shall be addressed to the last address which the latter has provided. A copy of the communications shall be sent to the Debtor at the same time.

As regards the rights and obligations provided for in this Pledge and Declaration of Assignment:

- the relationship between the Parties are governed exclusively by Swiss law ;
- the courts of the Canton of Geneva shall have exclusive competence to hear and determine any dispute that may arise, subject to the right of appeal to the Swiss Federal Supreme Court.

Made in three original copies, each parties receiving a copy.

Date : 31/01/2023

[Redacted Signature]

DUA LIPA LIMITED

Date : 31/01/2023

[Redacted Signature]

LIAM MARSHALL

Karl von Bering

Lombard Odier (Europe) S.A.

Date:

[Redacted Signature]

J. DONKIN

Bank Lombard Odier & Co Ltd

[Redacted Signature]

Y. NICKEL

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Pledge agreement and third party pledgeholder agreement

between

DUA LIPA LIVE LLP, a company incorporated in the United Kingdom with registration number OC412942 at 88-90 Baker Street, LONDON, W1U 6TQ, United Kingdom

(hereinafter the "Pledgor")

and

Bank Lombard Odier & Co Ltd, 11 rue de la Corraterie, 1204 Geneva

(hereinafter "Bank Lombard Odier")

and

Lombard Odier (Europe) S.A., a company incorporated in Luxembourg with registration number B169907 operating through its **UK branch Lombard Odier (Europe) S.A., UK Branch** at Queensberry House, 3 Old Burlington Street, London W1S 3AB, London, England.

(hereinafter "LO Entity")

hereinafter collectively the "Parties"

Whereas:

1. The Pledgor is holder of the account no [REDACTED] (hereinafter the « Account») opened with Bank Lombard Odier ;
2. LO Entity is willing to grant credit facilities (hereinafter the « Credit Facilities ») to **Ms Dua LIPA**, [REDACTED] (hereinafter the "Debtor") which shall be secured by the pledge by the Pledgor of all the assets deposited on the Account with Bank Lombard Odier (hereinafter the « Pledged Assets ») ;
3. The Pledgor has already pledged the assets deposited on his Account with Bank Lombard Odier in order to secure any claim (if any) of Bank Lombard Odier against the Pledgor and, as the case may be, of a third party resulting from their mutual business relationship in accordance with the deed of pledge or any other future deed of pledge executed by the Pledgor ;
4. The Pledgor agrees to pledge the Pledged Assets as collateral for the Credit Facilities granted by LO Entity through the present agreement (hereinafter the "Agreement").

Now, therefore, the Parties agree as follows :

A. THIRD PARTY PLEDGEHOLDER

Article 1 : Constitution of the pledge and holding of the pledge

The Pledgor hereby pledges in favour of LO Entity the assets deposited on the Account in accordance with Articles 884 and seq. of the Swiss Civil Code and the deed of pledge and declaration of assignment under B below (hereinafter the "Deed of pledge").

As of the signature of this Agreement, Bank Lombard Odier undertakes to hold the Pledged Assets on behalf of LO Entity.

Bank Lombard Odier undertakes not to dispose of or permit to be disposed of the Pledged Assets in any manner without the prior consent of LO Entity, subject to Article 6 below.

Article 2 : Absence of liability

The Parties acknowledge that :

- (i) Bank Lombard Odier makes no warranties as to the value of the Pledged Assets;
- (ii) LO Entity has performed its own assessment and examination of the Pledged Assets;
- (iii) Bank Lombard Odier shall not incur any liability of whatever nature in relation to the execution of this Agreement, provided that it complies with the obligations set out in this Agreement ;
- (iv) the provisions of this Agreement are set forth solely in favour of LO Entity and the Pledgor cannot derive any rights against Bank Lombard Odier from any breach thereof.

The Parties agree that Bank Lombard Odier is not required to make any margin calls, the supervision of the Pledged Assets and of the evolution of the portfolio being the sole responsibility of LO Entity.

Article 3 : Content of the pledge

The right of pledge extends to all the Pledged Assets deposited on the Account and to all present and future ancillary rights attached thereto, including interest and dividends as well as any replacement value.

Article 4 : Liquidation of the collateral

The Parties acknowledge that Bank Lombard Odier is entitled, at first request of LO Entity, to liquidate the Pledged Assets by free sale, without observing the procedures set forth by the Federal Act on Debt enforcement and Bankruptcy.

The Parties acknowledge that LO Entity has the rights of a secured creditor over the Pledged Assets and is entitled to give all necessary instructions to Bank Lombard Odier in order to have all or part of the Pledged Assets realized, sold or redeemed by free sale by Bank Lombard Odier as well as to transfer the proceeds of their realization. Furthermore, independent of any written instruction of LO Entity, Bank Lombard Odier is entitled to proceed to the realization of the Pledged Assets and/or to the use of the proceeds from their realization under the conditions mentioned in the deed of pledge and declaration of assignment granted in its favor.

LO Entity is made aware of the fact that the Pledged Assets can be seized by other parties, jurisdiction or authorities and that this Agreement does not give certainty to the fact that Pledged assets will be available for the benefit of LO Entity.

Article 5 : Allocation of the proceed of the liquidation

The proceeds from the realization of the Pledged Assets will be allocated as follows :

- (i) first, to cover the debt resulting from the Credit Facilities granted by LO Entity to the Debtor ; and
- (ii) second, to cover any fees and expenses incurred by LO Entity resulting from the Credit Facilities granted by LO Entity to the Debtor; and
- (iii) third, to cover any claim (if any) of Bank Lombard Odier against the Pledgor and/or the third party ;
- (v) fourth, to cover any fees and expenses incurred by Bank Lombard Odier resulting from any claim (if any) of Bank Lombard Odier against the Pledgor and/or a third party.

Any remaining assets (if any) will be returned to the Pledgor, free of any lien, subject to Article 7 below.

Article 6 : Change to the Pledged Assets

Changes to the Pledged Assets may only be effected with the written consent of LO Entity. However, Bank Lombard Odier will be authorized to debit from the Account the custody fees as well as any other fees, costs and expenses without having to obtain the prior consent of LO Entity.

If a management mandate has been granted by the Pledgor to Bank Lombard Odier or to an external asset manager, the following rules apply :

1. Management mandate granted to Bank Lombard Odier

The Parties acknowledge that Bank Lombard Odier is authorized, with the consent of LO Entity, to manage the Pledged Assets in accordance with the Management Profile approved by LO Entity (hereafter the "Management Mandate"). Any change to the Management Profile requires the prior consent of LO Entity.

Any transaction outside a transaction under a Management mandate, in particular any transfer instruction of the Assets without consideration, requires the prior consent of LO Entity. However, Bank Lombard Odier is authorized to debit from the Account any management fees and custody fees as well as any other fees, commission, expenses and costs linked to the management and maintenance of the Account, without having to obtain the prior consent of LO Entity.

In case of termination of the Management Mandate, any change to the assets deposited on the Account may only be effected with the prior consent of LO Entity. Bank Lombard Odier will be authorized to debit from the Account the custody fees as well as any other fees, costs and expenses without having to obtain the prior consent of LO Entity.

2. Management mandate granted to an external asset manager

The Parties acknowledge that the Pledgor has granted, with the consent of LO Entity, a management mandate to a third party to manage the Pledged Assets deposited on the Account. Bank Lombard Odier is authorized to execute any management instruction transmitted by the external asset manager, without having to obtain the prior

authorization of LO Entity. Bank Lombard Odier does not exercise in any manner whatsoever any supervision of the management made by the external asset manager and of the assets deposited on the Account.

Any transaction outside a transaction executed under a management mandate, in particular any transfer instruction of Assets outside Bank Lombard Odier without consideration, related to the assets deposited on the Account given by the Pledgor or its representatives requires the written consent of LO Entity. However, Bank Lombard Odier is authorized, without having to obtain the prior written consent of LO Entity :

- to debit from the Account the custody fees and any other fees, expenses and costs resulting from the execution of the obligations in its capacity as depositary bank for the Account pledged by this Agreement and managed by the external asset manager ;
- to debit from the Account the management fees of the external asset manager on the basis of written instructions transmitted by the external asset manager.

In case of termination of the management mandate, any change to the Pledged Assets deposited on the Account may only be effected with the written consent of LO Entity. Bank Lombard Odier is entitled to debit from the Account the custody fees as well as any other fees and expenses without having to obtain the prior consent of LO Entity.

Article 7 : Right of pledge and set-off of Bank Lombard Odier

The Pledgor and LO Entity acknowledge that Bank Lombard Odier has a priority pledge and right of set-off over the assets deposited on the Account with Bank Lombard Odier in accordance with the General terms and conditions of Bank Lombard Odier as well as the deed of pledge and declaration of assignment. The pledge covers in particular any claim Bank Lombard Odier could have against the Pledgor and/or any third party resulting from their mutual business relationship.

Article 8 : Waiver of banking secrecy

The Pledgor releases LO Entity and Bank Lombard of any confidentiality obligation within the execution of this Agreement.

The Pledgor instructs Bank Lombard Odier to give to LO Entity, at its request, any information and document regarding the Account, in particular any information and document regarding (i) the content of any management mandate (if any) ; (ii) the Pledged Assets ; (iii) the amount of any potential claim of Bank Lombard Odier secured by the pledge of the assets deposited on the Account ; (iv) as well as a right of inspection over the Account via a computer connection.

The Pledgor acknowledges that the documents transmitted by Bank Lombard Odier may contain personal data (such as names, dates of birth, places of birth, tax identification numbers) related to the persons concerned, in particular copies of the identification documents of the Pledgor and/or the beneficial owner(s) and/or the controlling person(s) and/or the authorized signatories or copies of documents related to the Account. The Pledgor confirms having obtained the consent of the beneficial owner(s) and/or the controlling person(s) and/or the authorized signatories to this transmission.

LO Entity undertakes, with the consent of the Debtor, to give any necessary information and document to Bank Lombard Odier, at its request, in relation to any claim of LO Entity secured by the Deed of Pledge as well as a right of inspection over the assets and liabilities held by the Debtor with LO Entity via a computer connection.

The Pledgor hereby waives the protection arising from the banking secrecy and from all regulations on data protection applicable to all information and document thus transmitted. The Pledgor hereby accepts the consequences that may arise from this transmission of information and document and relieves Bank Lombard Odier and LO Entity of any liability in this regard.

Article 9 : Effective date, duration and termination

This Agreement will take effect upon its signature by all Parties and remain in effect for as long as LO Entity has a claim from the Credit Facilities. Any request from the Pledgor to release the collateral shall be subject to written confirmation from LO Entity.

Article 10 : Assignment of rights and obligations

The rights, privileges and obligations arising from this Agreement may not be assigned, transferred or pledged. However, Bank Lombard Odier and LO Entity are entitled to delegate or assign any obligation, right or privilege resulting from this Agreement to an entity of the Lombard Odier group.

Article 11 : Notices

All notices and communications in connection with this Agreement, including as regards the enforcement of the Pledged Assets, shall be made in writing to the following addresses :

For the Pledgor :

DUA LIPA LIVE LLP,
88-90 Baker Street,
LONDON, W1U 6TQ,
United Kingdom

Fax : N/A

Email : [REDACTED]

For Bank Lombard Odier :

Bank Lombard Odier & Co Ltd
Credit Department
Rue de la Corratierie 11
1204 Geneva

Fax : [REDACTED]

Email : [REDACTED]

For LO Entity :

Lombard Odier (Europe) S.A, UK Branch
Queensberry House,
3 Old Burlington Street,
London W1S 3AB, London,
England.

Fax : [REDACTED]

Email : [REDACTED]

Except as otherwise provided herein, the General Terms and Conditions of Bank Lombard Odier shall apply.

Article 12 : Applicable law and jurisdiction

This Agreement is governed exclusively by **Swiss law**. The exclusive place of jurisdiction for all proceedings is **Geneva, Switzerland**. The courts in the Canton of Geneva shall have sole jurisdiction for any dispute. The right of recourse to the Swiss Supreme Court is reserved.

B. PLEDGE AND DECLARATION OF ASSIGNMENT

According to Article 1 above, the Pledgor pledges in favour of LO Entity all the Pledged Assets deposited on the Account under the following conditions :

The Pledgor hereby pledges in favour of LO Entity all securities, in particular book-entry securities, paper securities, as well as all future rights which belong thereto (such as in particular bonus shares, subscription rights, recurring or non-recurring income, matured or unmatured) claims, debt and equity instruments, cash, precious metals, other assets and all rights not evidenced by documents, (such as paper securities with deferred printing), rights in relation to securities lending (especially that of return of securities on loan and the associated rights over guarantees), assets in Swiss and foreign currency as well as all rights of return resulting therefrom, which are currently deposited or could be deposited subsequently, whether with Bank Lombard Odier or with its correspondents, or which are or will be booked or held directly or indirectly by Bank Lombard Odier, the assets being held in a safe-deposit box or deposited in an open or closed custody account. **This right of lien is granted by way of security for any actual or potential current or future claims in principal, interest and expenses held by LO Entity against the Debtor** in connection with their mutual business relationship regardless of whether such claims have become payable or fallen due and irrespective of their legal basis (for example, claims resulting from loans, from other contractual relationships, or from deferred claims, such as recourse actions and rights, claims relating to unjust enrichment or claims for compensation) **against the Debtor**.

The Pledgor hereby agrees, upon LO Entity's first request, to complete any formalities which may be required for LO Entity to be able to exercise all of the rights accruing to it under this Pledge. LO Entity has the right to instruct Bank Lombard Odier to transfer pledged securities to an internal deposit (or with third parties), and to collect pledged claims.

If the value of the pledges should fall below the cover margin freely defined by LO Entity or if for other reasons LO Entity believes that the securities provided are not sufficient to cover its claim, the Debtor shall be obliged, on simple request from LO Entity, either to reduce the amount of the debt by redemption or to provide additional securities in order to re-establish the cover margin. In the event that the Debtor does not comply with such a request within the period specified by LO Entity, the claims will become immediately payable in full.

In the event of an emergency or if for any reason LO Entity is unable to notify the Debtor immediately that the value of the Pledged Assets has fallen below the cover margin, or if extraordinary circumstances should arise, the claim shall immediately become due.

At the request of LO Entity and without having to examine if the agreements between LO Entity and the Debtor to this effect are complied with, Bank Lombard Odier shall immediately redeem the pledges over the counter or issue a notice of collection of the pledged claims and proceed therewith, if it considers it to be appropriate, without observing the formalities of Swiss Federal law on Debt Collection and Bankruptcy. LO Entity shall be entitled to decide at its discretion whether to realize the Pledged Assets or take other action to collect its claims.

The right of lien is constituted in addition to and independently of all existing or future guarantees of Bank Lombard Odier and LO Entity and shall remain in force until the relations between the Pledgor and LO Entity come to an end.

LO Entity may, if appropriate, purchase the Pledged Assets itself at their market value as determined by market conditions.

The proceeds of the sale of the Pledged assets shall be used to redeem LO Entity's claims, including principal, interest, commissions, fees and any other related charges. **It is understood that the Debtor shall be personally liable to LO Entity for any debit balance that may remain after all of the Pledged Assets have been realized in full or after it appears not to be possible to proceed with the realization of these pledged assets.**

It is the responsibility of the Debtor to take the necessary steps relating to calls, the drawing of lots, redemptions or any operation relating to book-entry securities, paper securities or non-securitized rights, including paper

securities with deferred printing, subject to this Pledge. The Pledgor alone shall bear all the consequences of omission or negligence on the Pledgor's part. LO Entity is nonetheless entitled to take these steps itself if it deems this necessary to protect its rights.

The Pledgor shall be responsible for taking all necessary measures to safeguard his/her rights vis-à-vis the Debtor.

Communications from LO Entity or from Bank Lombard Odier to the Pledgor shall be addressed to the last address which the latter has provided. A copy of the communications shall be sent to the Debtor at the same time

As regards the rights and obligations provided for in this Pledge and Declaration of Assignment:

- the relationship between the Parties are governed exclusively by Swiss law ;
- the courts of the Canton of Geneva shall have exclusive competence to hear and determine any dispute that may arise, subject to the right of appeal to the Swiss Federal Supreme Court.

Made in three original copies, each parties receiving a copy.

Date: 31/01/2023

[Redacted Signature]

DUA LIPA LIVE LLP

Date: 31/01/2023

Date

[Redacted Signature]

Liam Maroncelli

[Redacted Signature]

Karl van Bering

Lombard Odier (Europe) S.A.

Date:

[Redacted Signature]

J. DONKIN

[Redacted Signature]

Y. NICKEL

Bank Lombard Odier & Co Ltd

DL