Registration of a Charge

Company name: 24I HOLDINGS LIMITED

Company number: 12075082

Received for Electronic Filing: 29/11/2019



Details of Charge

Date of creation: 25/11/2019

Charge code: 1207 5082 0001

Persons entitled: BARCLAYS BANK PLC

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: WE 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: OSBORNE CLARKE LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 12075082

Charge code: 1207 5082 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th November 2019 and created by 24I HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th November 2019.

Given at Companies House, Cardiff on 2nd December 2019

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





We certify that, save for material redacted pursuant to s. 859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

CJG/1125041/1138699

Dated this

Signed

Some Clare Cry.

Osborne Clarke LLP

2 Temple Back East

Temple Quay, Bristol

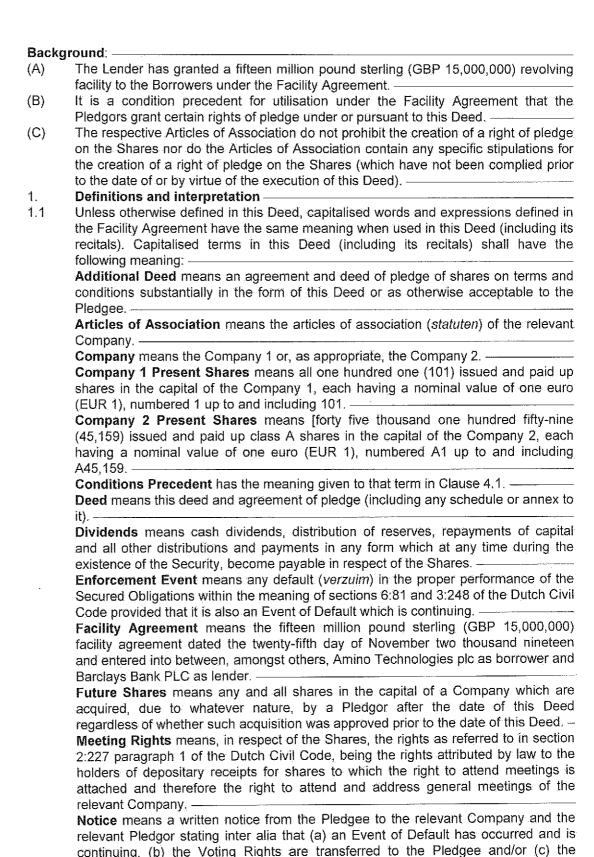
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PLEDGE OF SHARES

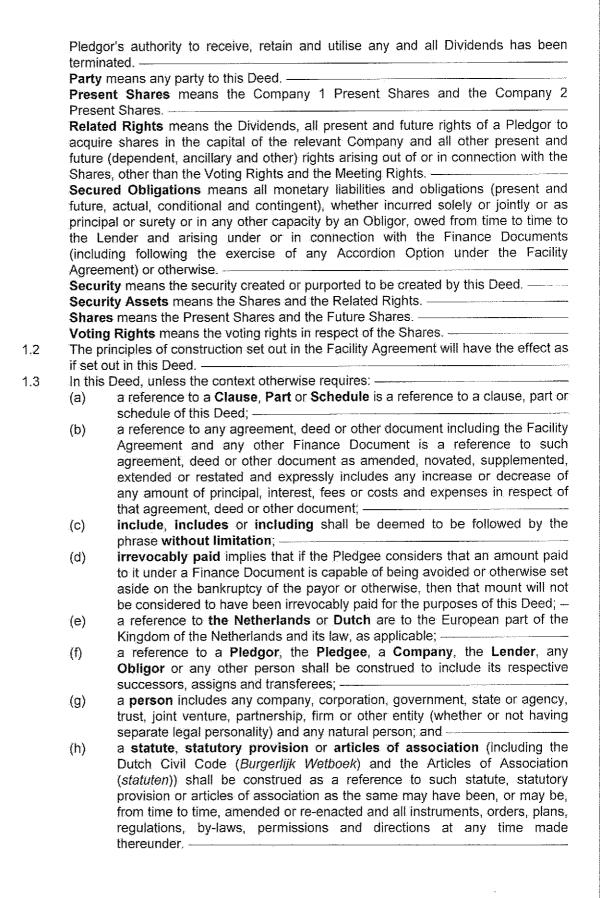
- ROBBIE B.V.
- 24I UNIT MEDIA B.V.

two thousand nineteen, the following persons appeared before me,
Cornelis Johannes Jozefus Maria van Gool, civil-law notary in Amsterdam:
(A) Bianca Greta Pierre Schrijvers, employed at my office at the IJdok 29 in Amsterdam, the Netherlands, born in Wilrijk, Belgium, on the third day of July nineteen hundred sixty-eight
for this purpose acting as a proxy, duly authorised in writing, of:
(1) 24i Holdings Limited , a company with limited liability incorporated under the laws of England and Wales, with its registered office address at 100, Botanic House, Hills Road, CB2 1PH, Cambridge, United Kingdom and registered at Companies House in the United Kingdom under number 12075082 — (the Pledgor 1);
(2) Robbie B.V., a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) incorporated under the laws of the Netherlands, with its official seat in Amsterdam, the Netherlands and its registered office address at Transformatorweg 78, 1014 AK Amsterdam, the Netherlands and registered with the Chamber of Commerce under number 75289431
(the Company 1 or, as appropriate, the Pledgor 2);
(3) 24i Unit Media B.V., a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) incorporated under the laws of the Netherlands, with its official seat in Amsterdam, the Netherlands and its registered office address at Transformatorweg 78, 1014 AK Amsterdam, the Netherlands and registered with the Chamber of Commerce under number 37152620 — (the Company 2);
(B) Arlette Gerda Margaretha Vrolijk, employed at my office at the IJdok 29 in Amsterdam, the Netherlands, born in Amsterdam on the fifth day of October nineteen hundred ninety
for this purpose acting as a proxy, duly authorised in writing, of:
Barclays Bank PLC, a company incorporated under the laws of England and
Wales, with its office address at 1 Churchill Place, London E14 5HP, United Kingdom and registered at Companies House under number 01026167 acting in its capacity as lender under the Facility Agreement — (the Pledgee).
Power of attorney —
The aforementioned powers of attorney appear from four (4) non-notarial instruments of
attorney, which shall be attached to this Deed.
The persons appearing before me, acting as aforementioned, hereby declare:









1.4	This Deed is a Finance Document.
2.	Undertaking to pledge and creation of security —
2.1	Each of the Pledgors agrees with the Pledgee and undertakes to grant a right of pledge over its Security Assets as security for the payment in full of the Secured
	Obligations.
2.2	To secure the payment in full of the Secured Obligations, each of the Pledgors hereby creates for the benefit of the Pledgee a first ranking right of pledge (pandrecht eerste in rang) over its Security Assets.
2.3	If and to the extent that the Security does not have the ranking as referred to in
2.0	Clause 2.2, each of the Pledgors and the Pledgee confirm and, to the extent necessary, agree that a valid right of pledge has been created having the highest possible ranking under Dutch law.
2.4	If any of the Shares are changed, classified or reclassified, subdivided, consolidated or converted through (statutory) merger, or otherwise, or the rights attaching to any of the Shares are altered in any way, the shares or other securities resulting from such event are hereby pledged and shall automatically become subject to the Security. To the extent it is not possible to create such pledge by the execution of this Deed, each of the Pledgers and the Company hereby agree and undertake to execute an Additional Deed. Nothing in this Clause, however, should be construed as to imply or contain the consent of the Pledgee to change the Shares as set out in the first sentence of this Clause.
2.5	Without prejudice to Clause 2.2, if any Future Shares are issued by a Company to the relevant Pledgor, that Pledgor and that Company hereby agree and undertake to, upon first demand of the Pledgee, execute an Additional Deed. For this purpose, the relevant Pledgor and the relevant Company shall promptly notify the Pledgee of any issue of Future Shares.
2.6	The relevant Company shall promptly upon execution of any Additional Deed make appropriate entries in its shareholders register acknowledging the security interest of the Pledgee under that Additional Deed.
2.7	Each of the Pledgors confirms that the Security is intended to extent to the amount of the Secured Obligations from time to time notwithstanding any amendment, variation, increase, extension (in the ordinary course or in connection with any rescheduling), addition or other event of or to any Finance Document and/or of or to any facility or amount made available under any Finance Document, including by way of implementing or utilising an accordion, incremental or new facility, any increase in an existing facility (whether by way of an accordion or otherwise) or any increase in the amount of any margin, fee, commission or other amount payable under any Finance Document.
2,8	The Parties agree that, to the extent that the Secured Obligations are transferred to any Obligor or any other person (other than in accordance with Clause 15 (Delegation) by way of subrogation or otherwise, the Security shall not secure the Secured Obligations so transferred and that transferee shall not have the benefit of the Security or any rights of the Pledgee under this Deed to the extent related to the Secured Obligations so transferred.
3.	General provisions regarding the Security —
3.1	The Security:
	(a) is security for the payment of all Secured Obligations; and —————
	(b) is in addition to, and not in any way prejudiced by, any other security or guarantee now or subsequently held by the Pledgee.
3.2	If any discharge (whether in respect of this Security, the obligations of any Pledgor or any security for those obligations or otherwise) or arrangement is made in whole



	or in part on the faith of any payment, security or other disposition which is avoided or must be restored on bankruptcy, insolvency, liquidation, moratorium or otherwise, the Security created and the obligations of that Pledgor under this Deed will continue as if the discharge or arrangement had not occurred.								
3.3	The Pledgee may concede or compromise any claim that any payment, security or other disposition to it is liable to avoidance or restoration.								
3.4	The Pledgee accepts the Security and other right, power, waiver, undertaking or other assurance created or given under this Deed and under any Additional Deed in advance.								
4.	Voting Rights ————————————————————————————————————								
4.1	Each of the Pledgors hereby transfers its Voting Rights to the Pledgee under the conditions precedent (opschortende voorwaarden) that:								
	(a) an Event of Default has occurred which is continuing; and								
	(b) a Notice has been sent by the Pledgee to and received by the relevant Company and the relevant Pledger,								
	(the Conditions Precedent).								
4.2	Until fulfilment of the Conditions Precedent:								
	(a) each of the Pledgors may exercise its Voting Rights taking into account Clause 8.3; and								
	(b) the Pledgee shall not have Meeting Rights.								
4.3	Upon fulfilment of the Conditions Precedent:								
	(a) all rights of any of the Pledgors to exercise its Voting Rights shall cease automatically without further notice to that Pledgor being required and the Pledgee shall have the sole and exclusive right and authority to exercise such Voting Rights in its absolute discretion;								
	(b) the Pledgee shall have Meeting Rights; and —								
	(c) each of the Pledgors and each of the Companies irrevocably agrees and, to the extent required, gives authority to the Pledgee to:								
	(i) call for general meetings of the relevant Company; and/or ————								
	(ii) adopt a resolution to dismiss any managing director of the relevant Company and appoint any new managing director, for which specific resolution each of the Pledgors waives its Meeting Rights.								
5.	Shareholder resolution — — — — — — — — — — — — — — — — — — —								
•.	On the twenty-first day of November two thousand nineteen and the twenty-second								
	day of November two thousand nineteen respectively each of the Pledgors has resolved outside a formal meeting of the relevant Company as the sole person with								
	Meeting Rights, to grant the approval for the creation of the Security and for the (conditional) transfer of the Voting Rights. A copy of these resolutions shall be								
	annexed to this Deed.								
6:	Related Rights —————————————————————								
6.1	Until fulfilment of the Conditions Precedent, each of the Pledgors shall be entitled to receive, retain and utilise any and all Related Rights.								
6.2	 (a) all rights of the relevant Pledgor to receive, retain and utilise any and all Related Rights shall automatically cease and the Pledgee shall have the sole right to receive, retain and utilise any and all Related Rights for application in accordance with Clause 11 (Application of proceeds); and any and all proceeds in respect of Related Rights which are received by a Pledgor contrary to the provisions of the preceding paragraph shall be received and held as custodian (bewaarnemer) or, if permitted under 								
	applicable law, in trust, for the benefit of the Pledgee, shall be segregated								

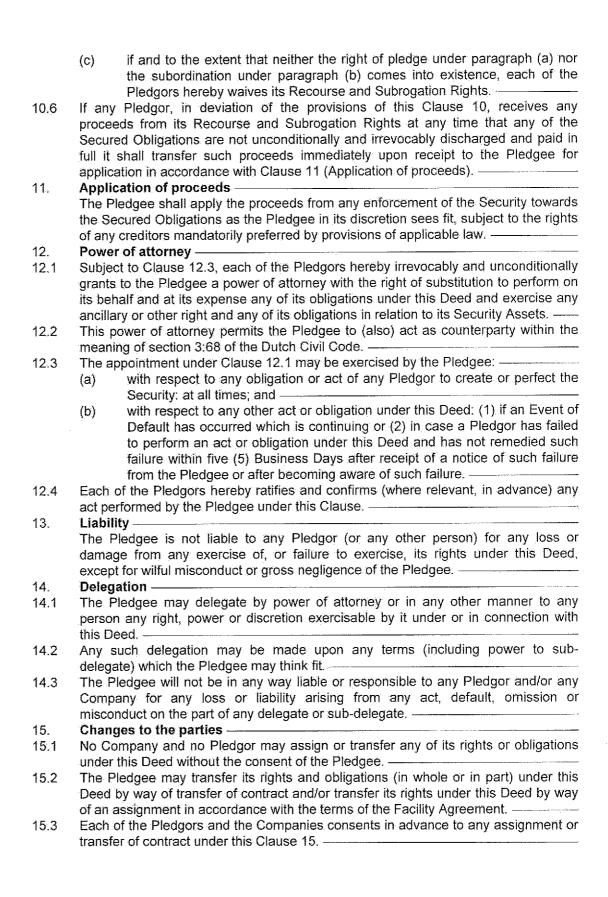
		from the other assets and funds of the relevant Pledgor and shall be immediately paid over or delivered (with any necessary endorsements) to the Pledgee or its authorised recipient as Security Assets in the exact form as received, to be held by the Pledgee for application in accordance with Clause 11 (Application of proceeds).
6.3	cons	of the Pledgors hereby in advance waives any right it may have to request ent from the competent court for the collection of any Related Rights as referred section 3:246 paragraph 4 of the Dutch Civil Code.
7.		esentations and warranties —
7.1	Each follow additi	of the Pledgors hereby represents and warrants to the Pledgee that the ring is true and correct on the date of this Deed and on each date on which onal Security Assets are acquired by that Pledgor:
	(a) (b)	it is entitled to pledge the Security Assets as envisaged by this Deed; ———————————————————————————————————
	(c)	its Security Assets have not been transferred, encumbered or attached in advance nor has that Pledgor agreed to such a transfer or encumbrance in advance;
	(d)	no depository receipts have been issued with respect to its Shares;
	(e)	no resolution has been adopted to amend the relevant Articles of Association or to approve or enter into a merger (fusie) or demerger (splitsing); and
	(f)	there are no other (legal) persons who have Meeting Rights other than: (i) the relevant Pledgor; (ii) in respect of the Company 2, Stichting Administratiekantoor 24i and Stichting Administratiekantoor Founder Participations 24i; and —— (iii) upon fulfilment of the Conditions Precedent, the Pledgee.
7.2		of the Companies hereby represents and warrants to the Pledgee that the ring is true and correct on the date of this Deed:
	(a)	no deed of transfer (akte van overdracht), deed of pledge (pandakte) or other document granting or purporting to grant a security right or other encumbrance (beperkt recht) which is continuing as at the date of this Deed in relation to the Security Assets has been served upon or otherwise notified or submitted to it or acknowledged by it and therefore that Company acknowledges the relevant Pledgor as the sole, legal and beneficial owner of its Security Assets free and clear of any encumbrances whatsoever, except for the Security created by this Deed;
	(b).	no depository receipts have been issued with respect to the Shares in its capital;
	(c) (d)	its shareholders' register is accurate and completely up-to-date; it has not authorised any legal merger (juridische fusie) or legal split up
	.(4)	(juridische splitsing) of the relevant Company, and
	(e)	to the best of that Company's knowledge (having made due and careful enquiry) all representations and warranties set out in Clause 7.1 relating to it are, on the date of this Deed, true and correct.
8.	Unde	rtakings —————————————————————
8.1	Each Pledg	of the Pledgors hereby undertakes to the Pledgee to promptly notify the see of any attachment (<i>beslag</i>) of any of its Security Assets and to promptly the person making any such attachment or any receiver in bankruptcy

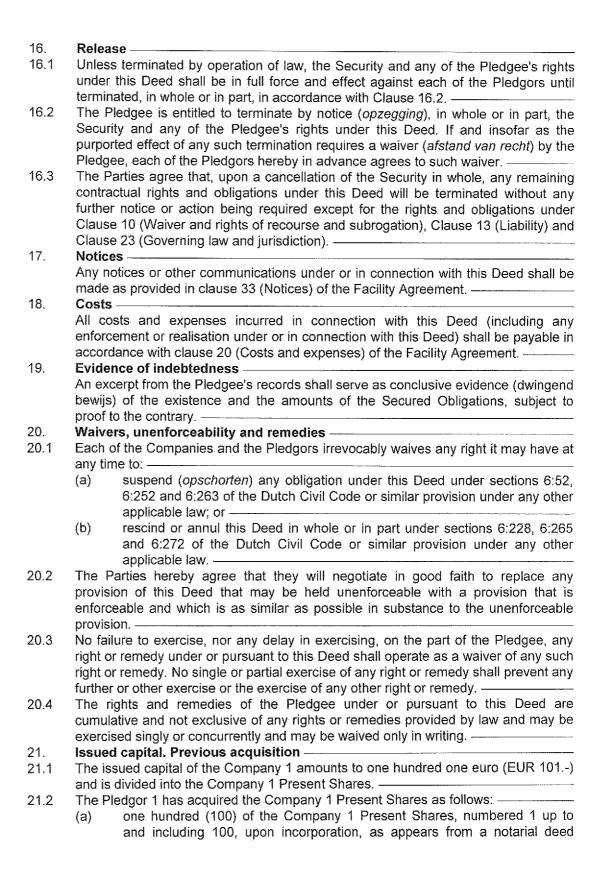


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	(c)			assignment er this Deed;		or transfer	r of the	∍ Pledgee'	s righ	nts and/or
	(d)	waiving	g any pre	e-emption ri	ghts				as rel	levant), in
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9.2	After th	is Sect	urity has	become en	force	able the F	Pledae	e mav imn	rediat	telv. in its
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9.3	In nort	ionlar s	aithant a	ny further o	nnee	nt or suth	ority o	n the nort	of മ	env of the
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	(a) (b)	give no	y security otice to an	r Assets, in v iy person in	conn	ection with	enforc	ing this Se	curity	·

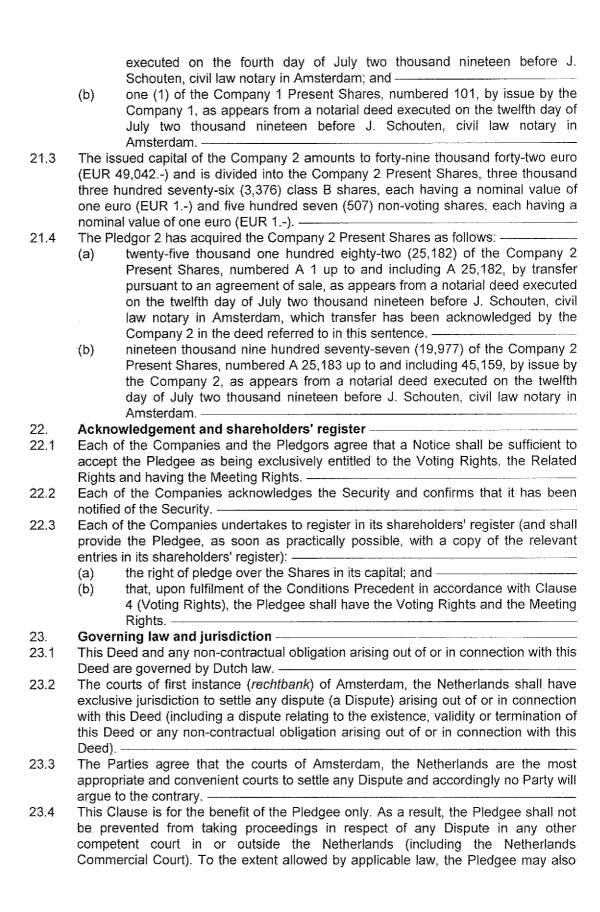
	(c) seize, collect or claim all amounts payable in respect of any Security Assets, or
	(d) enforce any Security or any rights in relation to the Security Assets by way of proceedings or otherwise.
9.4	The Pledgee does not need to give notice of a sale in respect of any Security
	Assets:
	(a) to any Pledgor; ————————————————————————————————————
	 (b) to any holder of a limited right in rem (beperkt recht); (c) to any person who has made an attachment (beslag) on any Security Asset;
	(c) to any person who has made an attachment (beslag) on any Security Asset; or ———————————————————————————————————
	(d) as referred to in sections 3:249 and 3:252 of the Dutch Civil Code.
9.5	Each of the Pledgors waives its right to file a request with any relevant district court
	for a sale of any Security Assets in a manner which deviates from a public auction
	as referred to in section 3:251 paragraph 1 of the Dutch Civil Code.
9.6	Without prejudice to any other right the Pledgee may have, if the proceeds of
	enforcement of this Security are received at a time when no amount is due under the
	Finance Documents but at a time when amounts may or will become due, the
	Pledgee may credit the proceeds of any recoveries effected by it to a designated
40	suspense account.
10.	Waiver and rights of recourse and subrogation
10.1	Each of the Pledgors hereby irrevocably waives;
	(a) any right it may have to request that the Pledgee first enforces collateral of
	another person or makes a claim to another person prior to the Pledgee being entitled to enforce against the Security Assets under and in
	accordance with this Deed; and ———————————————————————————————————
	(b) to the extent permitted under applicable, any rights and defences attributed
	under Dutch law to security providers that are not debtors, including any
	right pursuant to sections 3:233 paragraph (1), 3:234, 6:139 and 6:154 of
	the Dutch Civil Code.
10.2	Each of the Pledgors hereby declares to be aware of the fact that the security may
	(also) be granted in order to secure debts of third parties and that it has received,
	reviewed and understood (the content of) the Finance Documents.
10.3	The Pledgor hereby agrees with the Pledgee that in the event of the Pledgee
	enforcing against the Security Assets, no mandatory right of recourse (wettelijk
	regresrecht) comes into existence but only a contractual right of recourse
	(contractueel regresrecht) under the conditions set out in this Clause 10.
10.4	Until the Secured Obligations have been unconditionally and irrevocably paid in full
	and discharged and no new Secured Obligations can arise, no Pledgor is permitted
	to exercise any (contractual) right of recourse or any other (security) right of the
	Pledgee by virtue of subrogation under this Deed (the Recourse and Subrogation
	Rights).
10.5	To the extent required for the purpose of Clause 10.4:
	(a) each of the Pledgors agrees with the Pledgee to pledge and hereby
	pledges, to the extent necessary in advance (bij voorbaat), each Recourse
	and Subrogation Right to the Pledgee for the performance of the Secured
	Obligations. This security is an undisclosed right of pledge (stil pandrecht); —
	(b) if and to the extent that the right of pledge under paragraph (a) above does
	not come into existence, each of the Pledgors hereby subordinates each
	Recourse and Subrogation Right to the rights of the Pledgee so that, insofar
	legally permitted, each such right comes into existence subordinated; or ——











	hereby expressly agrees to conduct proceedings in the English language, also if a
24.	Dispute is litigated before the competent Dutch court. Power of attorney
24.1	If a Party is represented by an attorney or attorneys in connection with the execution of this Deed or any agreement or document pursuant hereto and the relevant power of attorney is expressed to be governed by Dutch law, such choice of law is hereby accepted by each other party, in accordance with Article 14 of the Hague Convention on the Law Applicable to Agency of the fourteenth day of March nineteen hundred and seventy-eight.
25.	Civil-law notary
25.1	Each of the Pledgors and the Companies declare to be aware of the fact that C.J.J.M. van Gool, civil-law notary in Amsterdam, is allied with the law firm of Osborne Clarke N.V. in Amsterdam, which firm acts as the external legal advisor of the Pledgee.
25.2	With reference to the provisions of the 'Code of Conduct' (<i>Verordening Beroeps- en Gedragsregels</i>) as determined by the Royal Notarial Regulatory Body (<i>Koninklijke Notariële Beroepsorganisatie</i>), each of the Pledgors and the Companies explicitly declare to consent to the fact that the Pledgee may be assisted by Osborne Clarke N.V. in all cases connected with the Finance Documents, this Deed and all potential conflicts arising therefrom.
25,3	Each of the Pledgors and the Companies are aware of the fact that the notary has acted and will act as an advisor for the Pledgee and agree that the aforementioned notary will execute the Deed. ———————————————————————————————————
	usion of the Deed —————————————————————————————————
means	of the document referred to in this Deed, are known to me, civil-law notary. EED was executed in Amsterdam on the date first above written.
	law notary, informed the persons appearing before me of the substance and
	juently explained the contents of this Deed.
	nformed the persons of the consequences which this Deed would have on the parties Deed. ———————————————————————————————————
content	ersons appearing before me subsequently declared that they have taken note of the ts of this Deed, that they consented thereto and that they do not require it to be read ull.
After s	ome clauses of this Deed had been read out, it was then signed by the persons ing before me and by me, civil-law notary.
	ved by signatures)

ISSUED FOR CERTIFIED COPY



