



Registration of a Charge

Company name: **24I HOLDINGS LIMITED**

Company number: **12075082**



X8JAH140

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

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 27 November 2019

Signed *Osborne Clarke LLP*

Osborne Clarke LLP

2 Temple Back East

Temple Quay, Bristol

BS1 6EG

PLEDGE OF SHARES

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

Today, the twenty-fifth of November 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: _____

Background:

- (A) The Lender has granted a fifteen million pound sterling (GBP 15,000,000) revolving facility to the Borrowers under the Facility Agreement.
- (B) It is a condition precedent for utilisation under the Facility Agreement that the Pledgors grant certain rights of pledge under or pursuant to this Deed.
- (C) The respective Articles of Association do not prohibit the creation of a right of pledge on the Shares nor do the Articles of Association contain any specific stipulations for the creation of a right of pledge on the Shares (which have not been complied prior to the date of or by virtue of the execution of this Deed).

1. Definitions and interpretation

- 1.1 Unless otherwise defined in this Deed, capitalised words and expressions defined in the Facility Agreement have the same meaning when used in this Deed (including its recitals). Capitalised terms in this Deed (including its recitals) shall have the following meaning:

Additional Deed means an agreement and deed of pledge of shares on terms and conditions substantially in the form of this Deed or as otherwise acceptable to the Pledgee.

Articles of Association means the articles of association (*statuten*) of the relevant Company.

Company means the Company 1 or, as appropriate, the Company 2.

Company 1 Present Shares means all one hundred one (101) issued and paid up shares in the capital of the Company 1, each having a nominal value of one euro (EUR 1), numbered 1 up to and including 101.

Company 2 Present Shares means [forty five thousand one hundred fifty-nine (45,159) issued and paid up class A shares in the capital of the Company 2, each having a nominal value of one euro (EUR 1), numbered A1 up to and including A45,159.

Conditions Precedent has the meaning given to that term in Clause 4.1.

Deed means this deed and agreement of pledge (including any schedule or annex to it).

Dividends means cash dividends, distribution of reserves, repayments of capital and all other distributions and payments in any form which at any time during the existence of the Security, become payable in respect of the Shares.

Enforcement Event means any default (*verzuim*) in the proper performance of the Secured Obligations within the meaning of sections 6:81 and 3:248 of the Dutch Civil Code provided that it is also an Event of Default which is continuing.

Facility Agreement means the fifteen million pound sterling (GBP 15,000,000) facility agreement dated the twenty-fifth day of November two thousand nineteen and entered into between, amongst others, Amino Technologies plc as borrower and Barclays Bank PLC as lender.

Future Shares means any and all shares in the capital of a Company which are acquired, due to whatever nature, by a Pledgor after the date of this Deed regardless of whether such acquisition was approved prior to the date of this Deed.

Meeting Rights means, in respect of the Shares, the rights as referred to in section 2:227 paragraph 1 of the Dutch Civil Code, being the rights attributed by law to the holders of depositary receipts for shares to which the right to attend meetings is attached and therefore the right to attend and address general meetings of the relevant Company.

Notice means a written notice from the Pledgee to the relevant Company and the relevant Pledgor stating inter alia that (a) an Event of Default has occurred and is continuing, (b) the Voting Rights are transferred to the Pledgee and/or (c) the



Pledgor's authority to receive, retain and utilise any and all Dividends has been terminated. _____

Party means any party to this Deed. _____

Present Shares means the Company 1 Present Shares and the Company 2 Present Shares. _____

Related Rights means the Dividends, all present and future rights of a Pledgor to acquire shares in the capital of the relevant Company and all other present and future (dependent, ancillary and other) rights arising out of or in connection with the Shares, other than the Voting Rights and the Meeting Rights. _____

Secured Obligations means all monetary liabilities and obligations (present and future, actual, conditional and contingent), whether incurred solely or jointly or as principal or surety or in any other capacity by an Obligor, owed from time to time to the Lender and arising under or in connection with the Finance Documents (including following the exercise of any Accordion Option under the Facility Agreement) or otherwise. _____

Security means the security created or purported to be created by this Deed. _____

Security Assets means the Shares and the Related Rights. _____

Shares means the Present Shares and the Future Shares. _____

Voting Rights means the voting rights in respect of the Shares. _____

1.2 The principles of construction set out in the Facility Agreement will have the effect as if set out in this Deed. _____

1.3 In this Deed, unless the context otherwise requires: _____

- (a) a reference to a **Clause, Part** or **Schedule** is a reference to a clause, part or schedule of this Deed; _____
- (b) a reference to any agreement, deed or other document including the Facility Agreement and any other Finance Document is a reference to such agreement, deed or other document as amended, novated, supplemented, extended or restated and expressly includes any increase or decrease of any amount of principal, interest, fees or costs and expenses in respect of that agreement, deed or other document; _____
- (c) **include, includes** or **including** shall be deemed to be followed by the phrase **without limitation**; _____
- (d) **irrevocably paid** implies that if the Pledgee considers that an amount paid to it under a Finance Document is capable of being avoided or otherwise set aside on the bankruptcy of the payor or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed; —
- (e) a reference to **the Netherlands** or **Dutch** are to the European part of the Kingdom of the Netherlands and its law, as applicable; _____
- (f) a reference to a **Pledgor, the Pledgee, a Company, the Lender, any Obligor** or any other person shall be construed to include its respective successors, assigns and transferees; _____
- (g) a **person** includes any company, corporation, government, state or agency, trust, joint venture, partnership, firm or other entity (whether or not having separate legal personality) and any natural person; and _____
- (h) a **statute, statutory provision** or **articles of association** (including the Dutch Civil Code (*Burgerlijk Wetboek*) and the Articles of Association (*statuten*)) shall be construed as a reference to such statute, statutory provision or articles of association as the same may have been, or may be, from time to time, amended or re-enacted and all instruments, orders, plans, regulations, by-laws, permissions and directions at any time made thereunder. _____

- 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 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 Pledgors 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 Pledgor, _____

(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 Upon fulfilment of the Conditions Precedent: _____

(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 _____

(b) 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 Each of the Pledgors hereby in advance waives any right it may have to request consent from the competent court for the collection of any Related Rights as referred to in section 3:246 paragraph 4 of the Dutch Civil Code.

7. Representations and warranties

- 7.1 Each of the Pledgors hereby represents and warrants to the Pledgee that the following is true and correct on the date of this Deed and on each date on which additional Security Assets are acquired by that Pledgor:

- (a) it is entitled to pledge the Security Assets as envisaged by this Deed;
- (b) the right of pledge created hereby over its Security Assets is a first ranking right of pledge (*pandrecht eerste in rang*), its Security Assets have not been encumbered with limited rights (*beperkte rechten*) or otherwise and no attachment (*beslag*) on its Security Assets has been made;
- (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 Each of the Companies hereby represents and warrants to the Pledgee that the following 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) its shareholders' register is accurate and completely up-to-date;
- (d) it has not authorised any legal merger (*juridische fusie*) or legal split up (*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. Undertakings

- 8.1 Each of the Pledgors hereby undertakes to the Pledgee to promptly notify the Pledgee of any attachment (*beslag*) of any of its Security Assets and to promptly notify the person making any such attachment or any receiver in bankruptcy



- (curator) or any administrator in (preliminary) suspension of payment (*bewindvoerder*) of the existence of the Security. _____
- 8.2 Each of the Pledgors (and in respect of paragraph (c), also each of the Companies) hereby undertakes that it shall take whatever action the Pledgee may require for: _____
- (a) protecting the Security; _____
 - (b) facilitating the enforcement of the Security or the exercise of any right, power or discretion exercisable by the Pledgee or any of its delegates or sub-delegates in respect of any Security Assets; _____
 - (c) facilitating the assignment and /or transfer of the Pledgee's rights and/or obligations under this Deed; or _____
 - (d) waiving any pre-emption rights and rights of first refusal (as relevant), in each case to the extent permitted under Dutch law. _____
- This includes any registration, the execution of any transfer, assignment or assurance of any asset and whether to the Pledgee or its nominee, which the Pledgee may think expedient. _____
- 8.3 Each of the Pledgors hereby undertakes that it shall not, without the prior written consent of the Pledgee other than as permitted under or in connection with the Finance Documents: _____
- (a) (agree to) sell, assign, transfer, pledge or otherwise dispose of or encumber all or any part of its Security Assets or any rights or interests in or to its Security Assets; _____
 - (b) cause the relevant Company to issue any shares or grant any right to subscribe to shares to any person other than the relevant Pledgor; _____
 - (c) exercise its Voting Rights or otherwise take any action to: _____
 - (i) amend the Articles of Association, to the extent such amendment adversely affects the interest of the Pledgee under this Deed or the other Finance Documents; _____
 - (ii) dissolve the relevant Company; _____
 - (iii) authorise an application for the bankruptcy (*faillissement*) or moratorium of payments (*surseance van betaling*) of the relevant Company; _____
 - (iv) issue any further shares or transfer shares that have been repurchased by the relevant Company; _____
 - (v) redeem any of its Shares; _____
 - (vi) distribute any share premium reserve (*agio*) or dividends; _____
 - (vii) authorise a legal merger (*juridische fusie*) or legal split up (*juridische splitsing*) of the relevant Company; or _____
 - (viii) in respect of the Company 2, give consent to a transfer by or acquire any shares in the capital of the Company 2 from any other shareholder(s) of that Company. _____
9. **Enforcement** _____
- 9.1 This Security shall become immediately enforceable, without any further notice being required, upon the occurrence of an Enforcement Event. _____
- 9.2 After this Security has become enforceable, the Pledgee may immediately, in its absolute discretion, exercise any right under (i) applicable law and (ii) this Deed, to enforce all or any part of the Security. _____
- 9.3 In particular, without any further consent or authority on the part of any of the Pledgors and irrespective of any direction given by it, the Pledgee may to the extent permitted by applicable law: _____
- (a) sell any Security Assets, in whole or in part; _____
 - (b) give notice to any person in connection with enforcing this Security; _____

- (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; 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 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 —



- (c) if and to the extent that neither the right of pledge under paragraph (a) nor the subordination under paragraph (b) comes into existence, each of the Pledgors hereby waives its Recourse and Subrogation Rights. _____
- 10.6 If any Pledgor, in deviation of the provisions of this Clause 10, receives any proceeds from its Recourse and Subrogation Rights at any time that any of the Secured Obligations are not unconditionally and irrevocably discharged and paid in full it shall transfer such proceeds immediately upon receipt to the Pledgee for application in accordance with Clause 11 (Application of proceeds). _____
11. **Application of proceeds** _____
The Pledgee shall apply the proceeds from any enforcement of the Security towards the Secured Obligations as the Pledgee in its discretion sees fit, subject to the rights of any creditors mandatorily preferred by provisions of applicable law. _____
12. **Power of attorney** _____
- 12.1 Subject to Clause 12.3, each of the Pledgors hereby irrevocably and unconditionally grants to the Pledgee a power of attorney with the right of substitution to perform on its behalf and at its expense any of its obligations under this Deed and exercise any ancillary or other right and any of its obligations in relation to its Security Assets. _____
- 12.2 This power of attorney permits the Pledgee to (also) act as counterparty within the meaning of section 3:68 of the Dutch Civil Code. _____
- 12.3 The appointment under Clause 12.1 may be exercised by the Pledgee: _____
(a) with respect to any obligation or act of any Pledgor to create or perfect the Security: at all times; and _____
(b) with respect to any other act or obligation under this Deed: (1) if an Event of Default has occurred which is continuing or (2) in case a Pledgor has failed to perform an act or obligation under this Deed and has not remedied such failure within five (5) Business Days after receipt of a notice of such failure from the Pledgee or after becoming aware of such failure. _____
- 12.4 Each of the Pledgors hereby ratifies and confirms (where relevant, in advance) any act performed by the Pledgee under this Clause. _____
13. **Liability** _____
The Pledgee is not liable to any Pledgor (or any other person) for any loss or damage from any exercise of, or failure to exercise, its rights under this Deed, except for wilful misconduct or gross negligence of the Pledgee. _____
14. **Delegation** _____
- 14.1 The Pledgee may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under or in connection with this Deed. _____
- 14.2 Any such delegation may be made upon any terms (including power to sub-delegate) which the Pledgee may think fit. _____
- 14.3 The Pledgee will not be in any way liable or responsible to any Pledgor and/or any Company for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate. _____
15. **Changes to the parties** _____
- 15.1 No Company and no Pledgor may assign or transfer any of its rights or obligations under this Deed without the consent of the Pledgee. _____
- 15.2 The Pledgee may transfer its rights and obligations (in whole or in part) under this Deed by way of transfer of contract and/or transfer its rights under this Deed by way of an assignment in accordance with the terms of the Facility Agreement. _____
- 15.3 Each of the Pledgors and the Companies consents in advance to any assignment or transfer of contract under this Clause 15. _____

16. **Release** _____
- 16.1 Unless terminated by operation of law, the Security and any of the Pledgee's rights under this Deed shall be in full force and effect against each of the Pledgors until terminated, in whole or in part, in accordance with Clause 16.2. _____
- 16.2 The Pledgee is entitled to terminate by notice (*opzegging*), in whole or in part, the Security and any of the Pledgee's rights under this Deed. If and insofar as the purported effect of any such termination requires a waiver (*afstand van recht*) by the Pledgee, each of the Pledgors hereby in advance agrees to such waiver. _____
- 16.3 The Parties agree that, upon a cancellation of the Security in whole, any remaining contractual rights and obligations under this Deed will be terminated without any further notice or action being required except for the rights and obligations under Clause 10 (Waiver and rights of recourse and subrogation), Clause 13 (Liability) and Clause 23 (Governing law and jurisdiction). _____
17. **Notices** _____
- Any notices or other communications under or in connection with this Deed shall be made as provided in clause 33 (Notices) of the Facility Agreement. _____
18. **Costs** _____
- All costs and expenses incurred in connection with this Deed (including any enforcement or realisation under or in connection with this Deed) shall be payable in accordance with clause 20 (Costs and expenses) of the Facility Agreement. _____
19. **Evidence of indebtedness** _____
- 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. _____
20. **Waivers, unenforceability and remedies** _____
- 20.1 Each of the Companies and the Pledgors irrevocably waives any right it may have at any time to: _____
- (a) suspend (*opschorten*) any obligation under this Deed under sections 6:52, 6:252 and 6:263 of the Dutch Civil Code or similar provision under any other applicable law; or _____
- (b) rescind or annul this Deed in whole or in part under sections 6:228, 6:265 and 6:272 of the Dutch Civil Code or similar provision under any other applicable law. _____
- 20.2 The Parties hereby agree that they will negotiate in good faith to replace any provision of this Deed that may be held unenforceable with a provision that is enforceable and which is as similar as possible in substance to the unenforceable provision. _____
- 20.3 No failure to exercise, nor any delay in exercising, on the part of the Pledgee, any right or remedy under or pursuant to this Deed shall operate as a waiver of any such right or remedy. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. _____
- 20.4 The rights and remedies of the Pledgee under or pursuant to this Deed are cumulative and not exclusive of any rights or remedies provided by law and may be exercised singly or concurrently and may be waived only in writing. _____
21. **Issued capital. Previous acquisition** _____
- 21.1 The issued capital of the Company 1 amounts to one hundred one euro (EUR 101.-) and is divided into the Company 1 Present Shares. _____
- 21.2 The Pledgor 1 has acquired the Company 1 Present Shares as follows: _____
- (a) one hundred (100) of the Company 1 Present Shares, numbered 1 up to and including 100, upon incorporation, as appears from a notarial deed



- executed on the fourth day of July two thousand nineteen before J. Schouten, civil law notary in Amsterdam; and _____
- (b) one (1) of the Company 1 Present Shares, numbered 101, by issue by the Company 1, as appears from a notarial deed executed on the twelfth day of July two thousand nineteen before J. Schouten, civil law notary in Amsterdam. _____
- 21.3 The issued capital of the Company 2 amounts to forty-nine thousand forty-two euro (EUR 49,042.-) and is divided into the Company 2 Present Shares, three thousand three hundred seventy-six (3,376) class B shares, each having a nominal value of one euro (EUR 1.-) and five hundred seven (507) non-voting shares, each having a nominal value of one euro (EUR 1.-). _____
- 21.4 The Pledgor 2 has acquired the Company 2 Present Shares as follows: _____
- (a) twenty-five thousand one hundred eighty-two (25,182) of the Company 2 Present Shares, numbered A 1 up to and including A 25,182, by transfer pursuant to an agreement of sale, as appears from a notarial deed executed on the twelfth day of July two thousand nineteen before J. Schouten, civil law notary in Amsterdam, which transfer has been acknowledged by the Company 2 in the deed referred to in this sentence. _____
- (b) nineteen thousand nine hundred seventy-seven (19,977) of the Company 2 Present Shares, numbered A 25,183 up to and including 45,159, by issue by the Company 2, as appears from a notarial deed executed on the twelfth day of July two thousand nineteen before J. Schouten, civil law notary in Amsterdam. _____
22. **Acknowledgement and shareholders' register** _____
- 22.1 Each of the Companies and the Pledgors agree that a Notice shall be sufficient to accept the Pledgee as being exclusively entitled to the Voting Rights, the Related Rights and having the Meeting Rights. _____
- 22.2 Each of the Companies acknowledges the Security and confirms that it has been notified of the Security. _____
- 22.3 Each of the Companies undertakes to register in its shareholders' register (and shall provide the Pledgee, as soon as practically possible, with a copy of the relevant entries in its shareholders' register): _____
- (a) the right of pledge over the Shares in its capital; and _____
- (b) that, upon fulfilment of the Conditions Precedent in accordance with Clause 4 (Voting Rights), the Pledgee shall have the Voting Rights and the Meeting Rights. _____
23. **Governing law and jurisdiction** _____
- 23.1 This Deed and any non-contractual obligation arising out of or in connection with this Deed are governed by Dutch law. _____
- 23.2 The courts of first instance (*rechtbank*) of Amsterdam, the Netherlands shall have exclusive jurisdiction to settle any dispute (a Dispute) arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed). _____
- 23.3 The Parties agree that the courts of Amsterdam, the Netherlands are the most appropriate and convenient courts to settle any Dispute and accordingly no Party will argue to the contrary. _____
- 23.4 This Clause is for the benefit of the Pledgee only. As a result, the Pledgee shall not be prevented from taking proceedings in respect of any Dispute in any other competent court in or outside the Netherlands (including the Netherlands Commercial Court). To the extent allowed by applicable law, the Pledgee may also

take concurrent proceedings in any number of jurisdictions. Each of the Pledgors hereby expressly agrees to conduct proceedings in the English language, also if a Dispute is litigated before the competent Dutch court. _____

24. **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' (*Verordening Beroeps- en Gedragsregels*) as determined by the Royal Notarial Regulatory Body (*Koninklijke Notariële Beroepsorganisatie*), 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. _____

Conclusion of the Deed _____

The persons appearing before me, whose identity I, civil-law notary, have established by means of the document referred to in this Deed, are known to me, civil-law notary. _____

THIS DEED was executed in Amsterdam on the date first above written. _____

I, civil-law notary, informed the persons appearing before me of the substance and subsequently explained the contents of this Deed. _____

I also informed the persons of the consequences which this Deed would have on the parties to the Deed. _____

The persons appearing before me subsequently declared that they have taken note of the contents of this Deed, that they consented thereto and that they do not require it to be read out in full. _____

After some clauses of this Deed had been read out, it was then signed by the persons appearing before me and by me, civil-law notary. _____

(Followed by signatures)

ISSUED FOR CERTIFIED COPY

