



Registration of a Charge

Company Name: **ASHTeAD TECHNOLOGY HOLDINGS PLC**

Company Number: **13424040**



Received for filing in Electronic Format on the: **11/04/2023**

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Details of Charge

Date of creation: **05/04/2023**

Charge code: **1342 4040 0004**

Persons entitled: **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED AS SECURITY AGENT**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **PINSENT MASONS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13424040

Charge code: 1342 4040 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th April 2023 and created by ASHTEAD TECHNOLOGY HOLDINGS PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th April 2023 .

Given at Companies House, Cardiff on 15th April 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**

DATED 05 April 2023

(1) ASHTEAD TECHNOLOGY HOLDINGS PLC
(2) HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED

STOCK PLEDGE AGREEMENT

This **STOCK PLEDGE AGREEMENT**, dated as of 05 April 2023 (as amended, supplemented or otherwise modified from time to time in accordance with the provisions hereof, this "**Agreement**") is made between **ASSTEAD TECHNOLOGY HOLDINGS PLC**, a company incorporated Under the laws of England and Wales with company number 13424040 (the "**Pledgor**"), and **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**, in its capacity as security trustee for the Secured Parties referred to below (in such capacity, the "**Security Agent**").

WITNESSETH:

WHEREAS, Asstead Technology Holdings plc, a company incorporated under the laws of England and Wales with company number 13424040, certain subsidiaries of the Pledgor named therein as original borrowers (each, an "**Original Borrower**" and, collectively, the "**Original Borrowers**"), certain subsidiaries of the Pledgor named therein as original guarantors (each, together with the Pledgor, an "**Original Guarantor**" and, collectively, the "**Original Guarantors**"), the several financial institutions named therein as lenders (each a "**Lender**" and, collectively, the "**Lenders**"), ABN AMRO Bank N.V., Citibank N.A., London Branch, Clydesdale Bank Plc (trading as Virgin Money) and HSBC UK Bank plc, as mandated lead arrangers (in such capacity, the "**Arrangers**") and HSBC UK Bank plc as the agent of the Finance Parties (in such capacity, the "**Agent**"), and the Security Agent, are parties to a Facility Agreement dated 05 April 2023 (as amended, modified, renewed or extended from time to time, the "**Facility Agreement**");

WHEREAS, the Security Agent has agreed to act as security trustee for the benefit of the Secured Parties in connection with the transactions contemplated by the Facilitates Agreement and this Agreement;

WHEREAS, in order to induce the Lenders to enter into the Facility Agreement and the other Finance Documents and to extend the Loans thereunder, and to induce the Lenders to make financial accommodations to Borrowers as provided for in the Facility Agreement and the other Finance Documents, the Pledgor has agreed to enter into this Agreement, as a supplement to the Debenture, and pledge to the Security Agent, for itself and for the ratable benefit of the other Secured Parties, the shares of the capital stock of Asstead US PledgeCo Inc., a Delaware corporation ("**AUSPC**") owned by the Pledgor described below, to secure the Secured Obligations; and

NOW, THEREFORE, for and in consideration of the recitals made above and other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. DEFINITIONS; INTERPRETATION.

1.1 Terms Defined in Facility Agreement

All capitalized terms used in this Agreement (including in the recitals hereof) and not otherwise defined herein shall have the meanings assigned to them in the Facility Agreement.

1.2 Certain Defined Terms

As used in this Agreement, the following terms shall have the following meanings:

"Additional Collateral"	means any and all (i) additional capital stock or other equity securities issued by, or interests in, AUSPC, whether certificated or uncertificated, (ii) warrants, options or other rights entitling the Pledgor to acquire any interest in capital stock or other equity securities of or other equity interests in AUSPC, (iii) securities, property, interest, dividends and other payments, distributions or other interests, howsoever denominated or evidenced, issued as an addition to, in redemption of, in renewal or exchange for, in substitution or upon conversion of, or otherwise on account of, the Pledged Shares or such additional capital stock or other equity securities or other interests in AUSPC, and (iv) cash and non-cash Proceeds of the Pledged Shares, and all supporting obligations, of any or all of the foregoing, in each case from time to time received or receivable by, or otherwise paid or distributed to or acquired by, the Pledgor.
"Debenture"	means the Debenture dated the date hereof, among the Pledgor and certain other companies named therein as Chargors and the Security Agent.
"Debtor Relief Laws"	means the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar federal or state debtor relief laws of the United States or other applicable jurisdictions from time to time in effect.
"Electronic Signature"	means any electronic symbol or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.
"Insolvency Proceeding"	means, with respect to any Person, (a) any case, action or proceeding with respect to such Person before any court or other governmental agency or authority relating to bankruptcy, reorganization, insolvency, liquidation, receivership, dissolution, winding-up or relief of debtors, or (b) any general assignment for the benefit of creditors, composition, marshalling of assets for creditors, or other, similar arrangement in respect of its creditors generally or any substantial portion of its creditors; in either case undertaken under Debtor Relief Laws.
"Intercreditor Agreement"	has the meaning set forth in the Facility Agreement.
"Lien"	means any mortgage, deed of trust, pledge, security interest, assignment, deposit arrangement, charge or encumbrance, lien, or other type of preferential arrangement.
"Person"	means an individual, corporation, partnership, limited liability company, joint venture, trust, unincorporated organization, or any other entity of whatever nature, including a governmental or political subdivision or an agency, department or instrumentality thereof.
"Pledged Collateral"	has the meaning set forth in Section 2.1
"Pledged Shares"	means all of the issued and outstanding shares of capital stock, whether certificated or uncertificated, of AUSPC owned by the Pledgor, as more specifically described in Schedule 1.

"Proceeds"	means "proceeds" as such term is defined in Section 9-102 of the UCC and, in any event, shall include, without limitation, all dividends or other income from the Pledged Shares, collections thereon or distributions with respect thereto.
"Qualified ECP Grantor"	means, in respect of any Hedge Obligation, a Pledgor that has total assets exceeding \$10,000,000 at the time the relevant guaranty, keepwell, or grant of the relevant security interest becomes effective with respect to such Hedge Obligation or such other Person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another Person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.
"Related Person"	means as to any Person the directors, officers, employees, agents, counsel and other advisors of such Person.
"Secured Obligations"	means the Liabilities (as defined in the Intercreditor Agreement) and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and by each Debtor (also as defined in the Intercreditor Agreement) to any Secured Party under the Debt Documents (also as defined in the Intercreditor Agreement), whether now existing or hereafter arising, whether incurred solely or jointly and as principal or surety or in any other capacity and whether due or to become due, absolute or contingent, liquidated or unliquidated, determined or undetermined, but excluding the Excluded Hedge Obligations referred to in Clause 21.12.5 of the Facility Agreement.
"Secured Parties"	means the "Secured Parties" as defined in the Intercreditor Agreement.
"Security Termination Date"	has the meaning specified in Section 22 of this Agreement.
"UCC"	means the Uniform Commercial Code as the same may, from time to time, be in effect in the State of New York; <u>provided</u> , that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection, priority, or remedies with respect to the Security Agent's Security on any Pledged Collateral is governed by the Uniform Commercial Code as enacted and in effect in a jurisdiction other than the State of New York, the term "UCC" shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions thereof relating to such attachment, perfection, priority, or remedies.
"United States"	and "U.S." each means the United States of America, its territories, possessions, and other areas subject to the jurisdiction of the United States.

1.3 Terms Defined in UCC

Where applicable and except as otherwise defined herein, other terms used in this Agreement and defined in Article 8 or 9 of the UCC shall have the meanings assigned to them in Article 8 or 9 of the UCC.

1.4 Interpretation

The rules of interpretation set forth in Clause 1.2 of the Facility Agreement shall be applicable to this Agreement and are incorporated herein by this reference. Additionally, in this Agreement, except to the extent the context otherwise requires: (i) the words "hereof," "herein," "hereto," "hereunder" and the like mean and refer to this Agreement as a whole and not merely to the specific Section, subsection, paragraph or clause in which the respective word appears; (ii) the meaning of defined terms shall be equally applicable to both the singular and plural forms of the terms defined; (iii) any table of contents, captions and headings are for convenience of reference only and shall not affect the construction of this Agreement; and (iv) the words "including," "includes" and "include" shall be deemed to be followed by the words "without limitation".

2. **SECURITY INTEREST.**

2.1 Grant of Security Interest

As security for the payment and performance of the Secured Obligations, the Pledgor hereby pledges to the Security Agent, for itself and on behalf of and for the ratable benefit of the other Secured Parties, and hereby grants to the Security Agent, for itself and on behalf of and for the ratable benefit of the other Secured Parties, a security interest in, all of the Pledgor's right, title and interest in, to and under (i) the Pledged Shares and Additional Collateral and any certificates and instruments now or hereafter representing the Pledged Shares and Additional Collateral, (ii) all rights, interests and claims with respect to the Pledged Shares and Additional Collateral, including under any and all related agreements, instruments and other documents, (iii) all books, records and other documentation of the Pledgor related to the Pledged Shares and Additional Collateral, and (iv) all Proceeds of any of the foregoing, in each case whether presently existing or owned or hereafter arising or acquired and wherever located (collectively, the "**Pledged Collateral**").

3. **SECURITY FOR SECURED OBLIGATIONS**

The security interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter, whether direct, absolute or contingent, whether for principal, reimbursement, obligations, interest, fees, premiums, penalties, indemnification, contract causes of action, costs, expense or otherwise. Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by the Pledgor, or any of them, to the Secured Parties or any of them, but for the fact that they are unenforceable or not allowable (in whole or in part) as a claim in an Insolvency Proceeding involving the Pledgor due to the existence of such Insolvency Proceeding. Further, the security interest created hereby encumbers a Pledgor's right, title, and interest in all Pledged Collateral, whether now owned by the Pledgor or hereafter acquired, obtained, developed, or created by the Pledgor and wherever located.

4. **PERFECTION AND PRIORITY**

4.1 Delivery of Pledged Collateral

The Pledgor hereby agrees to deliver to or for the account of the Security Agent, at the address and to the Person to be designated by the Security Agent, the certificates and instruments, if any, representing the Pledged Collateral, which shall be in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to the Security Agent.

4.2 Financing Statements and Other Action

The Pledgor hereby irrevocably authorizes the Security Agent to file, at its sole discretion, at any time and from time to time any financing statements, amendments to financing statements, and continuation financing statements, the Security Agent may require to perfect and continue perfected, and maintain the priority of, the Security Agent's security interest in the Pledged Collateral or to exercise and enforce its rights and remedies hereunder with respect to any of the Pledged Collateral. Without limiting the generality of the foregoing, the Pledgor ratifies and authorizes the filing by the

Security Agent of any financing statements with respect to the Pledged Collateral filed prior to the date hereof.

The Pledgor authorizes the Security Agent at any time and from time to time to file, transmit, or communicate, as applicable, financing statements and amendments that contain any information required by part 5 of Article 9 of the Code for the sufficiency or filing office acceptance. The Pledgor also hereby ratifies any and all financing statements or amendments with respect to the Pledged Collateral previously filed by the Security Agent in any jurisdiction.

The Pledgor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to any financing statement filed in connection with this Agreement without the prior written consent of the Security Agent, subject to the Pledgor's rights under Section 9-509(d)(2) of the Code.

The Pledgor will cooperate with the Security Agent in obtaining control of Pledged Collateral consisting of investment property. The Pledgor will join with the Security Agent in notifying any third party who has possession of any Pledged Collateral of the Security Agent's security interest therein and obtaining an acknowledgment from the third party that it is holding the Pledged Collateral for the benefit of the Security Agent.

4.3 Uncertificated Security

With respect to any Pledged Collateral that constitutes an uncertificated security, Pledgor will cause the issuer thereof either (i) to register the Security Agent as the registered owner of such security or (ii) to agree with Pledgor and the Security Agent that such issuer will comply with instructions with respect to such security originated by the Security Agent without further consent of Pledgor, such agreement to be in form and substance reasonably satisfactory to the Security Agent.

4.4 Further Action and Documents

The Pledgor shall execute and deliver to the Security Agent such other notices, documents and instruments, in form satisfactory to the Security Agent, as the Security Agent may reasonably request, to perfect and continue perfected, maintain the priority of, and provide notice of the Security Agent's security interest in, the Pledged Collateral, and to accomplish the purposes of this Agreement.

5. REPRESENTATIONS AND WARRANTIES

The Pledgor represents and warrants to the Secured Parties that:

5.1 Jurisdiction of Organization and Name

The Pledgor's jurisdiction of organization, exact legal name, chief executive office and principal place of business each is as set forth in Schedule 1 of this Agreement and, except as set forth in Schedule 1, the Pledgor has not, at any time in the past: (i) been known as or used any other corporate, trade or fictitious name; (ii) changed its name; (iii) been the surviving or resulting corporation in a merger or consolidation; or (iv) acquired through asset purchase or otherwise any business of any Person.

5.2 Valid Issuance of Pledged Collateral

All the Pledged Shares have been, and upon issuance any Additional Collateral will be, duly and validly issued, and are and will be fully paid and non-assessable. It has full power, authority and legal right to pledge the Pledged Collateral pursuant to this Agreement. All information set forth in Schedule 2 relating to the Pledged Shares is accurate and complete.

5.3 Ownership of Pledged Collateral

With respect to the Pledged Shares the Pledgor is, and with respect to any Additional Collateral the Pledgor will be, the sole legal record and beneficial owner thereof, and has and will have good and marketable title thereto, subject to no Lien except for the pledge and security interest created by this

Agreement. The Pledged Shares constitute all of the issued and outstanding shares of capital stock of AUSPC.

5.4 Options, Warrants, Etc.

The Pledgor does not hold any securities convertible into or exchangeable for any shares of capital stock of AUSPC, or any options, warrants or other commitments entitling the Pledgor to purchase or otherwise acquire any shares of capital stock of AUSPC.

5.5 No Other Agreements

The Pledgor is not a party to any shareholders agreement, voting trust, proxy agreements or other written agreements or understandings which affect or relate to the voting or giving of written consents with respect to any of the Pledged Collateral.

5.6 No Transferability Restrictions

There are no restrictions on the transferability of the Pledged Shares or such Additional Collateral to the Security Agent or with respect to the foreclosure, transfer or disposition thereof by the Security Agent, except as provided under applicable federal and state securities laws.

5.7 Security Interest

The pledge of the Pledged Collateral pursuant to this Agreement creates a valid security interest in the Collateral in which the Pledgor now has rights and will create a valid security interest in the Pledgor Collateral in which the Pledgor hereafter acquires rights at the time the Pledgor acquires any such rights in the Pledged Collateral; and (ii) (x) the Security Agent has a perfected and first priority security interest or (y) when financing statements in appropriate form are filed pursuant to Section 4.2 (or other actions described in Section 4 are taken) with respect to which a security interest may be perfected by filing pursuant to the UCC (or taking such other action as described in Section 4) in favor of the Secured Parties, the Secured Parties will have a perfected and first priority security interest in, the Pledged Collateral in which the Pledgor now has rights, and will have a perfected and first priority security interest in the Pledged Collateral in which the Pledgor hereafter acquires rights at the time the Pledgor acquires any such rights.

5.8 Due Authorization

This Agreement has been duly authorized, executed and delivered by the Pledgor and constitutes a legal, valid and binding obligation of the Pledgor enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and subject to equitable principles (regardless of whether enforcement is sought in equity or at law).

5.9 No Consents

No authorization, approval, or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the pledge by the Pledgor of the Pledged Collateral pursuant to this Agreement or for the execution and delivery of this Agreement by the Pledgor or the performance by the Pledgor of its obligations thereunder.

5.10 No Violations of Law

The execution and delivery of this Agreement by the Pledgor and the performance by the Pledgor of its obligations hereunder, will not violate any provision of any applicable law or regulation or any order, judgment, writ, award or decree of any court, arbitrator or governmental authority, domestic or foreign, applicable to the Pledgor or any of its property, or the organizational or governing documents of the Pledgor or any agreement or instrument to which the Pledgor is party or by which it or its property is bound.

The Pledgor agrees that the foregoing representations and warranties shall be deemed to have been made by it on the date of each delivery of Pledged Collateral hereunder.

6. COVENANTS.

So long as any of the Secured Obligations remain unsatisfied (other than inchoate indemnity obligations), the Pledgor agrees that:

6.1 Defense of Collateral

The Pledgor will appear in and defend any action, suit or proceeding that may adversely affect to a material extent its title to, or right or interest in, or the Security Agent's right or interest in, the Pledged Collateral.

6.2 Change in Name, Identity or Structure

The Pledgor will give at least 30 days' prior written notice to the Security Agent of: (i) any change in its name; (ii) any changes in its identity or structure in any manner which might make any financing statement filed hereunder incorrect or misleading; (iii) any change in its registration as an organization (or any new such registration); and (iv) any change in its jurisdiction of organization.

6.3 Liens

The Pledgor shall not surrender or lose possession (other than to the Security Agent), sell, assign (by operation of law or otherwise) or otherwise dispose of, or grant any option with respect to, any of the Pledged Collateral, or create, incur or permit to exist any Liens upon or with respect to the Pledged Collateral, other than the security interest of and pledge to the Security Agent created by this Agreement or as otherwise permitted under the Facility Agreement.

6.4 Transfer Restrictions

The Pledgor will not consent to or approve, or allow AUSPC to consent to or approve, restrictions on the transferability of the Pledged Collateral to the Security Agent or with respect to the foreclosure, transfer or disposition thereof by the Security Agent, except for restrictive legends on the certificates representing the Pledged Shares and restrictions and limitations imposed by applicable securities laws generally.

6.5 Securities Accounts

The Pledgor will give the Security Agent prompt notice of the establishment of (or any change in or to) any securities account pertaining to any Pledged Collateral.

6.6 Keepwell

Each Qualified ECP Grantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Obligor to guaranty and otherwise honor all obligations in respect of Hedge Obligations. The obligations of each Qualified ECP Grantor under this Section 6.6 shall remain in full force and effect until payment in full of the Secured Obligations. Each Qualified ECP Grantor intends that this Section 6.6 constitute, and this Section 6.6 shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Obligor for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

7. ADMINISTRATION OF THE PLEDGED COLLATERAL.

7.1 Voting Rights and Distributions

Unless and until a Declared Default shall have occurred and be continuing, the Pledgor shall have the right to vote the Pledged Collateral held by the Pledgor, to receive all distributions in respect of such

Pledged Collateral and to give consents, ratifications and waivers in respect thereof, to the same extent as the Pledgor would if such Pledged Collateral were not pledged to the Security Agent pursuant to this Agreement; provided, however, that no vote shall be cast or consent, waiver or ratification given or action taken which would have the effect of materially impairing the position or interest of the Security Agent in respect of the Pledged Collateral or which would alter the voting rights with respect to the ownership interests in or of the Pledged Collateral or be inconsistent with or violate any provision of this Agreement, the Facility Agreement, or any other Finance Documents.

At the request of the Security Agent, upon the occurrence and during the continuance of any Declared Default, the Security Agent shall be entitled to receive all distributions and payments of any nature with respect to any Pledged Collateral, and all such distributions or payments received by the Pledgor shall be held in trust for the Security Agent and, in accordance with the Security Agent's instructions, remitted to the Security Agent or deposited to an account with the Security Agent in the form received (with any necessary endorsements or instruments of assignment or transfer). Following the occurrence and during the continuance of a Declared Default any such distributions and payments with respect to any such Pledged Collateral held in any securities account shall be held and retained in such securities account, in each case as part of the Pledged Collateral hereunder. Additionally, the Security Agent shall have the right, upon the occurrence and during the continuance of a Declared Default, and to the extent permitted by applicable law, following prior written notice to the Pledgor, (i) to cause any of the Pledged Collateral to be transferred into the Security Agent's name or into the name of the Security Agent's nominee or nominees, and to exchange uncertificated Pledged Collateral for certificated Pledged Collateral, and certificated Pledged Collateral for certificates of larger or smaller denominations, and (ii) to vote and to give consents, ratifications and waivers with respect to any Pledged Collateral held by the Pledgor, and to exercise all rights of conversion, exchange, subscription or any other rights, privileges or options pertaining thereto, as if the Security Agent were the absolute owner thereof; provided that the Security Agent shall have no duty to exercise any of the foregoing rights afforded to it and shall not be responsible to the Pledgor or any other Person for any failure to do so or delay in doing so.

7.2 Appointment of Security Agent as Attorney-in-Fact.

For the purpose of enabling the Security Agent to exercise its rights under this Section 7 or otherwise in connection with this Agreement, the Security Agent shall have the right to, in the name of the Pledgor, or in the name of the Security Agent or otherwise, without notice to or assent by the Pledgor, and the Pledgor hereby constitutes and appoints the Security Agent (and any of the Security Agent's officers or employees or agents designated by the Security Agent) as the Pledgor's true and lawful attorney-in-fact, with full power and authority to execute any notice, assignment, endorsement or other instrument or document, and to do any and all acts and things for and on behalf of the Pledgor, which the Security Agent may deem necessary or desirable to protect, collect, realize upon and preserve the Pledged Collateral, to enforce the Security Agent's rights with respect to the Pledged Collateral and to accomplish the purposes hereof. The Security Agent agrees that, except upon the occurrence and during the continuance of an Event of Default, or upon the failure by the Pledgor to perform any of its obligations hereunder and the continuance of such failure for ten Business Days, it shall not exercise the power of attorney pursuant to this subsection 7.2. The foregoing power of attorney is coupled with an interest and irrevocable so long as the Secured Obligations have not been paid and performed in full (other than inchoate indemnity obligations). The Pledgor hereby ratifies, to the extent permitted by law, all that the Security Agent shall lawfully and in good faith do or cause to be done by virtue of and in compliance with this Section 7.

8. SECURITY AGENT'S DUTIES.

Notwithstanding any provision contained in this Agreement, the Security Agent shall have no duty to exercise any of the rights, privileges or powers afforded to it and shall not be responsible to the Pledgor or any other Person for any failure to do so or delay in doing so. Beyond the exercise of reasonable care to assure the safe custody of the Pledged Collateral while held hereunder and the accounting for moneys actually received by the Security Agent hereunder, the Security Agent shall have no duty or liability to exercise or preserve any rights, privileges or powers pertaining to the Pledged Collateral. Without limiting the generality of the foregoing, the Pledgor agrees that the Security Agent is not obliged to do any of the following in respect of any Pledged Collateral: (i) perform any obligation of the Pledgor; (ii) make any payment; (iii) make any enquiry as to the nature or sufficiency of any payment

received by it or the Pledgor; (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it or the Pledgor may be entitled; or (v) exercise any rights to which it or the Pledgor may be entitled.

The Security Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Pledged Collateral in its actual possession if such Pledged Collateral is accorded treatment substantially equal to that which the Security Agent accords its own property, it being understood that the Security Agent shall not have any responsibility for (a) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Pledged Collateral, whether or not the Security Agent has or is deemed to have knowledge of such matters, or (b) taking any necessary steps to preserve rights against any parties with respect to any Pledged Collateral. Nothing set forth in this Agreement, nor the exercise by the Security Agent of any of the rights and remedies hereunder, shall relieve the Pledgor from the performance of any obligation on the Pledgor's part to be performed or observed in respect of any of the Pledged Collateral.

9. **REMEDIES**

9.1 Remedies

Upon the occurrence and during the continuance of any Declared Default, the Security Agent may exercise any and all of its rights, powers and privileges with respect to the Collateral and shall have, in addition to all other rights and remedies granted to it in this Agreement or any other Finance Document, all rights and remedies of a secured party under the UCC and other applicable laws. Without limiting the generality of the foregoing, the Pledgor agrees that the Security Agent may sell, resell, assign, transfer or otherwise dispose of any or all of the Pledged Collateral for cash or on credit or for future delivery without assumption of any credit risk, in any number of lots at the same or different times, at any exchange, brokers' board or elsewhere, by public or private sale, and at such times and on such terms, as the Security Agent shall determine; provided, however, that the Pledgor shall be credited with the net proceeds of sale only when such proceeds are finally collected by the Security Agent.

The Security Agent shall give the Pledgor such notice of any private or public sales as may be required by the UCC or other applicable law; provided, however, that ten days' notice shall be deemed to be commercially reasonable notice. The Pledgor recognizes that the Security Agent may be unable to make a public sale of any or all of the Pledged Collateral, by reason of prohibitions contained in applicable securities laws or otherwise, and expressly agrees that a private sale to a restricted group of purchasers for investment and not with a view to any distribution thereof shall be considered a commercially reasonable sale. The Security Agent and each of the other Secured Parties shall have the right upon any such public sale, and, to the extent permitted by law, upon any such private sale, to purchase the whole or any part of the Pledged Collateral so sold, free of any right or equity of redemption, which right or equity of redemption the Pledgor hereby releases to the extent permitted by law.

If the Security Agent shall determine to exercise its rights to sell all or any of the Pledged Collateral pursuant to this Section, the Pledgor agrees that, upon request of the Security Agent, the Pledgor will, at its own expense, do or cause to be done all such acts and things as may be necessary to make such sale of the Pledged Collateral or any part thereof valid and binding and in compliance with applicable law.

9.2 Application of Proceeds

The cash proceeds actually received from the sale or other disposition or collection of Pledged Collateral, and any other amounts of the Pledged Collateral (including any cash contained in the Pledged Collateral) the application of which is not otherwise provided for herein, shall be applied in accordance with Clause 14 of the Intercreditor Agreement.

10. **CONTINUING SECURITY INTEREST; ASSIGNMENT; REINSTATEMENT**

10.1.1 The Pledgor agrees that this Agreement shall create a continuing security interest in the Pledged Collateral which shall (i) remain in effect until terminated in accordance with Section

22 of this Agreement, (ii) be binding upon the Pledgor, and its successors and assigns, and (iii) inure to the benefit of, and be enforceable by, the Security Agent, and its successors, permitted transferees and permitted assigns. Without limiting the generality of the foregoing clause (iii), any Lender may, in accordance with the provisions of the Facility Agreement and Intercreditor Agreement, assign or otherwise transfer all or any portion of its rights and obligations under the Facility Agreement to any New Lender, and such New Lender shall thereupon become vested with all the benefits in respect thereof granted to such Lender herein or otherwise. No transfer or renewal, extension, assignment, or termination of this Agreement or of the Facility Agreement, any other Finance Document, or any other instrument or document executed and delivered by the Pledgor to the Security Agent nor any additional loans made by any Lender to any Borrower, nor the taking of further security, nor the retaking or re-delivery of the Pledged Collateral to the Pledgor, or any of them, by the Security Agent, nor any other act of the Secured Parties, or any of them, shall release any Pledgor from any obligation, except a release or discharge effected in accordance with the provisions of the Facility Agreement.

- 10.1.2 If any Secured Party repays, refunds, restores, or returns in whole or in part, any payment this Agreement shall continue to be effective or be automatically reinstated, as the case may be, if at any time payment, in whole or in part, of any of the Secured Obligations is rescinded or must otherwise be restored or returned by the Security Agent or any Secured Party as a preference, fraudulent conveyance or otherwise under any bankruptcy, insolvency or similar Law (including, without limitation, any Debtor Relief Laws), all as though such payment had not been made; provided that in the event payment of all or any part of the Secured Obligations is rescinded or must be restored or returned, all reasonable costs and expenses (including reasonable attorneys' fees and disbursements) incurred by the Security Agent or any holder of the Secured Obligations in defending and enforcing such reinstatement shall be deemed to be included as a part of the Secured Obligations.

11. CERTAIN WAIVERS

- 11.1.1 The Pledgor agrees that at any time and from time to time, without notice to or the consent of the Pledgor, without incurring responsibility to the Pledgor, and without impairing or releasing the security interests provided for herein or otherwise impairing the rights of the Security Agent hereunder, all as the Secured Parties may deem advisable and the Pledgor waives any defense in connection therewith: (A) the time, manner, place or terms of any payment under the Finance Documents may be extended or changed, including by an increase or decrease in the interest rate on the Finance Documents or any fee or other amount payable under the Finance Documents, by an amendment, modification or renewal of the Finance Documents or otherwise; (B) the time for any Obligor's performance of or compliance with any term, covenant or agreement on its part to be performed or observed under the Finance Documents may be extended, or such performance or compliance waived, or failure in or departure from such performance or compliance consented to, all in such manner and upon such terms as the Secured Parties may deem proper; (C) the Secured Parties may discharge or release, in whole or in part, any guarantor or any other Person liable for the payment and performance of all or any part of the Secured Obligations, and may permit or consent to any such action or any result of such action, and shall not be obligated to demand or enforce payment upon any of the Secured Obligations, nor shall the Secured Parties be liable to the Pledgor for any failure to collect or enforce payment of the Secured Obligations or to realize on any other collateral therefor; (D) in addition to the Pledged Collateral, the Secured Parties may take and hold other security (legal or equitable) of any kind, at any time, as collateral for the Secured Obligations, and may, from time to time, in whole or in part, exchange, sell, surrender, release, subordinate, modify, waive, rescind, compromise or extend such security and may permit or consent to any such action or the result of any such action, and may apply such security and direct the order or manner of sale thereof; (E) the Secured Parties may request and accept any guaranties of the Secured Obligations and may, from time to time, in whole or in part, surrender, release, subordinate, modify, waive, rescind, compromise or extend any such guaranty and may permit or consent to any such action or the result of any such action; and (F) the Secured Parties may exercise, or waive or otherwise refrain from exercising, any other right, remedy, power or privilege (including the right to accelerate the maturity of the Finance Documents

and any power of sale) granted by the Finance Documents or other security document or agreement, or otherwise available to the Secured Parties, with respect to the Secured Obligations, any of the Pledged Collateral or other security for any or all of the Secured Obligations, even if the exercise of such right, remedy, power or privilege affects or eliminates any right of subrogation or any other right of the Pledgor against AUSPC.

- 11.1.2 The Pledgor irrevocably waives, to the fullest extent permitted by law, (A) any right of redemption with respect to the Pledged Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling of the Pledged Collateral or other collateral or security for the Secured Obligations; and (B) any right to require the Secured Parties (1) to proceed against any Person, (2) to exhaust any other collateral or security for any of the Secured Obligations, (3) to pursue any remedy in any Secured Party's power, or (4) to make or give any presentments, demands for performance, notices of nonperformance, protests, notices of protests or notices of dishonor in connection with any of the Pledged Collateral.
- 11.1.3 Additionally, the Pledgor irrevocably waives and agrees not to assert: (A) any right to require any of the Secured Parties to proceed against any other Obligor or any other Person, or to proceed against or exhaust any other security held by the Secured Parties (except to the extent required by applicable law) or to pursue any other right, remedy, power or privilege of any Secured Party whatsoever; (B) any defense relating in any way to any of the following (i) an election of remedies (including, if available, an election to proceed by nonjudicial foreclosure) which destroys or impairs the subrogation rights of the Pledgor or the right of the Pledgor to proceed against any Obligor or any other Person for reimbursement; (ii) lack of validity or enforceability of the Facility Agreement or any other Finance Document or any agreement or instrument relating thereto; (iii) the existence of any claim, set-off, defense, or other right that the Pledgor may have at any time against any Person, including Security Agent or any other Secured Party (other than the Security Termination Date having occurred); (iii) any defense, set-off, counterclaim, or claim, of any kind or nature, arising directly or indirectly from the present or future lack of perfection, sufficiency, validity, or enforceability of the Secured Obligations or any security therefor; (iv) any change, restructuring, or termination of the corporate, limited liability company, or partnership structure or existence of the Pledgor or any other obligor; (v) the insolvency of any Person; and (C) without limiting the generality of the foregoing, to the fullest extent permitted by law, any other defenses or benefits that may be derived from or afforded by applicable law limiting the liability of or exonerating guarantors or sureties, or which may conflict with the terms of this Agreement.
- 11.1.4 The Pledgor waives any right it may have to require the Secured Parties to pursue any third person for any of the Secured Obligations. The Security Agent may comply with any applicable state or federal law requirements in connection with a disposition of the Pledged Collateral and compliance will not be considered adversely to affect the commercial reasonableness of any sale of the Pledged Collateral. The Security Agent may sell the Pledged Collateral without giving any warranties as to the Pledged Collateral. The Security Agent may specifically disclaim any warranties of title or the like. This procedure will not be considered adversely to affect the commercial reasonableness of any sale of the Pledged Collateral. If the Security Agent sells any of the Pledged Collateral upon credit, the Pledgor will be credited only with payments actually made by the purchaser, received by Security Agent and applied to the indebtedness of the purchaser. In the event the purchaser fails to pay for the Pledged Collateral, the Security Agent may resell the Pledged Collateral and the Pledgor shall be credited with the proceeds of the sale.
- 11.1.5 The Pledgor shall not have any right to require any Secured Party to obtain or disclose any information with respect to: (A) the financial condition or character of any Obligor or the ability of any Obligor to pay and perform the Secured Obligations; (B) the Secured Obligations; (C) other security for any or all of the Secured Obligations; (D) the existence or nonexistence of any other guarantees of all or any part of the Secured Obligations; (E) any action or inaction on the part of any Secured Party or any other Person; or (F) any other matter, fact or occurrence whatsoever.

12. **NOTICES.**

All notices or other communications hereunder shall be given in the manner and to the addresses specified in the Intercreditor Agreement. All such notices and communications shall be effective as set forth in Clause 21 of the Intercreditor Agreement.

13. **NO WAIVER; CUMULATIVE REMEDIES**

No failure on the part of the Security Agent or any other Secured Party to exercise, and no delay in exercising, any right, remedy, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, remedy, power or privilege preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights and remedies under this Agreement, the Facility Agreement, the Debt Documents (as defined in the Intercreditor Agreement) or the other Finance Documents or Debt Documents now or hereafter existing at law or in equity or by statute or otherwise are cumulative and not exclusive of any rights, remedies, powers and privileges that may otherwise be available to the Security Agent or any other Secured Party.

14. **COSTS AND EXPENSES; INDEMNIFICATION; SURVIVAL.**

14.1 **Costs and Expenses**

The Pledgor agrees to pay (i) on demand, all search, recording, filing and similar fees, costs and expenses incurred or sustained by the Security Agent in connection with this Agreement or the Pledged Collateral; and (ii) within three Business Days of demand all costs and expenses of the Security Agent and the other Secured Parties, including the fees and disbursements of counsel, in connection with the enforcement or attempted enforcement of, and preservation of any rights or interest under, this Agreement, any out-of-court workout or other refinancing or restructuring or in any bankruptcy case, and the protection, sale or collection of, or other realization upon, any of the Pledged Collateral.

14.2 **Indemnification**

The Pledgor hereby agrees to indemnify each Secured Party and any Related Persons thereof (each an "**Indemnified Person**") against, and hold each of them harmless from, any and all liabilities, obligations, losses, claims, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever, including the fees and disbursements of counsel to an Indemnified Person, which may be imposed on or incurred by any Indemnified Person, or asserted against any Indemnified Person by any third party or by the Pledgor or any other Obligor, in any way relating to or arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement or any agreement or instrument contemplated hereby, the performance by the parties hereto of their respective obligations hereunder or thereunder, the transactions contemplated hereby or the Pledged Collateral, or (ii) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Pledgor or any other Obligor (the "**Indemnified Liabilities**"); provided that the Pledgor shall not be liable to any Indemnified Person for any portion of such Indemnified Liabilities to the extent they are found by a final decision of a court of competent jurisdiction to have resulted from such Indemnified Person's gross negligence or willful misconduct. If and to the extent that the foregoing indemnification is for any reason held unenforceable, the Pledgor agrees to make the maximum contribution to the payment and satisfaction of each of the Indemnified Liabilities which is permissible under applicable law.

14.3 **Survival**

The agreements in this Section 14 shall survive the repayment of all Secured Obligations.

15. **BINDING EFFECT**

This Agreement shall be binding upon, inure to the benefit of and be enforceable by the Pledgor, the Security Agent, each other Secured Party and their respective successors and assigns, and shall bind any Person who becomes bound as a debtor to this Agreement.

16. GOVERNING LAW

This agreement shall be governed by, and construed in accordance with, the law of the state of New York, except as required by mandatory provisions of law and to the extent the validity or perfection of the security interests hereunder, or the remedies hereunder, in respect of any pledged collateral are governed by the law of a jurisdiction other than New York.

17. SUBMISSION TO JURISDICTION

The Pledgor hereby (i) submits to the non-exclusive jurisdiction of the courts of the State of New York sitting in New York County and the Federal courts of the United States for the Southern District of New York for the purpose of any action or proceeding arising out of or relating to this Agreement or for the recognition or enforcement of any judgment, (ii) agrees that all claims in respect of any such action or proceeding may be heard and determined in such courts, (iii) irrevocably waives (to the extent permitted by applicable law) any objection which it now or hereafter may have to the laying of venue of any such action or proceeding brought in any of the foregoing courts, and any objection on the ground that any such action or proceeding in any such court has been brought in an inconvenient forum and (iv) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner permitted by law. Nothing in this Section 17 shall limit the right of the Security Agent or any other Secured Party to bring any action or proceeding against the Pledgor or its property in the courts of other jurisdictions.

18. WAIVER OF JURY TRIAL

The pledgor, the security agent and each other secured party (by its acceptance hereof) each hereby irrevocably waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in any legal proceeding directly or indirectly arising out of or relating to this agreement or any other finance document or the transactions contemplated hereby or thereby (whether based on contract, tort or any other theory).

The Pledgor and the Security Agent represent that each has reviewed this waiver and each knowingly and voluntarily waives its jury trial rights following consultation with legal counsel. In the event of litigation, a copy of this agreement may be filed as a written consent to a trial by the court.

19. ENTIRE AGREEMENT; AMENDMENT

This Agreement and the Debenture contain the entire agreement of the parties with respect to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement shall not be amended except by the written agreement of the parties as provided in the Facility Agreement and, to the extent applicable, the Intercreditor Agreement.

20. SEVERABILITY

Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under all applicable laws and regulations. If, however, any provision of this Agreement shall be prohibited by or invalid under any such law or regulation in any jurisdiction, it shall, as to such jurisdiction, be deemed modified to conform to the minimum requirements of such law or regulation, or, if for any reason it is not deemed so modified, it shall be ineffective and invalid only to the extent of such prohibition or invalidity without affecting the remaining provisions of this Agreement, or the validity or effectiveness of such provision in any other jurisdiction.

21. COUNTERPARTS

This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile or other electronic method of

transmission also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.

The words "execution", "signed", "signature", "delivery", and words of like import in or relating to this Agreement and any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act; provided that, in respect of documents to be signed by entities established within the European Union, the Electronic Signature qualifies as a "qualified electronic signature" or "simple electronic signature" within the meaning of the Regulation (EU) 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market as amended from time to time.

22. **TERMINATION**

Upon the payment and performance in full of all Secured Obligations (other than inchoate indemnity obligations) in accordance with the terms of the Facility Agreement, the security interests created under this Agreement shall terminate (the "**Security Termination Date**") and the Security Agent shall redeliver to the Pledgor any of the Pledged Collateral in the Security Agent's possession and shall execute and deliver to the Pledgor (at its cost and expense) such documents and instruments reasonably requested by the Pledgor as shall be necessary to evidence termination of all security interests given by the Pledgor to the Security Agent hereunder.

23. **JUDGMENT CURRENCY**

If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder in one currency into another currency, the rate of exchange used shall be that at which in accordance with normal banking procedures the Security Agent could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of the Pledgor in respect of any such sum due from it to the Security Agent or the other Secured Parties hereunder shall, notwithstanding any judgment in a currency (the "**Judgment Currency**") other than that in which such sum is denominated (the "**Agreement Currency**"), be discharged only to the extent that on the Business Day following receipt by the Security Agent of any sum adjudged to be so due in the Judgment Currency, the Security Agent may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to the Security Agent from the Pledgor in the Agreement Currency, the Pledgor agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Security Agent or the Person to whom such obligation was owing against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Security Agent in such currency, the Security Agent agrees to return the amount of any excess to the Pledgor (or to any other Person who may be entitled thereto under applicable law).

24. **CONTRACTUAL RECOGNITION OF EU BAIL-IN LEGISLATION AND ACKNOWLEDGEMENT REGARDING ANY SUPPORTED QFCS**

Clauses 43 and 47 of the Facility Agreement (together with any related definitions used therein and rules of interpretation contained therein) is hereby incorporated herein by reference as if set forth in full herein with appropriate substitutions, *mutatis mutandis*. Without limiting the generality of the foregoing, all references to "the Finance Documents" and "any Finance Document" therein shall be deemed to be references to this Agreement.

25. **INCONSISTENCY WITH THE DEBENTURE**

Nothing herein is intended to modify or limit the rights and/or obligations of the Pledgor and the Secured Parties under the Debenture, and in the event of any inconsistency between this Agreement

and the terms of the Debenture, the terms and provisions of the Debenture shall control as between the Pledgor and the Secured Parties.

26. **SUPPLEMENTAL AGREEMENT**

This Agreement is supplemental to and not in derogation of the Debenture. The Pledgor acknowledges that this Agreement and the Debenture may contain covenants and other terms and provisions variously stated regarding the same or similar matters, and agrees that all such covenants, terms and provisions are cumulative and all shall be performed and satisfied in accordance with their respective terms.

IN WITNESS WHEREOF, the undersigned parties hereto have caused this Agreement to be executed and delivered as of the day and year first above written.

THE PLEDGOR

Signed on behalf of
ASSTEAD TECHNOLOGY HOLDINGS PLC

Ingrid Stewart
.....
Name:
Title: Director Signature

Allan Pirie
.....
Name:
Title: Director Signature

THE SECURITY AGENT

Signed on behalf of
**HSBC CORPORATE TRUSTEE COMPANY
(UK) LIMITED**
acting by

PETER IRVINE
.....
Full Name:
Title: AUTHORISED SIGNATORY Signature

**SCHEDULE 1
TO THE STOCK PLEDGE AGREEMENT**

PLEDGOR NAME	JURISDICTION OF ORGANISATION	REGISTERED OFFICE	PRINCIPAL PLACE OF BUSINESS
ASHTED TECHNOLOGY HOLDINGS PLC	ENGLAND AND WALES	1 GATESHEAD CLOSE, SUNDERLAND ROAD, SANDY, BEDFORDSHIRE , SG19 1RS, UNITED KINGDOM	ASHTED HOUSE, DISCOVERY DRIVE, WESTHILL, ABERDEENSHIRE, AB32 6FG, UNITED KINGDOM

SCHEDULE 3**PLEDGED SHARES**

Common stock of Ashtead US PledgeCo Inc., a Delaware corporation, being represented by stock certificates as follows:

Pledgor	Name of Issuer of Pledged Shares	Number and Class of Pledged Shares	Certificate Numbers	Certificate Dates	Percentage Ownership Interest
ASSTEAD TECHNOLOGY HOLDINGS PLC	AHSTEAD US PLEDGECO INC.	51,722,557 Class A Common Stock of \$0.001	124	November 18, 2021	100%
ASSTEAD TECHNOLOGY HOLDINGS PLC	AHSTEAD US PLEDGECO INC.	200 Class B1 Common Stock of \$0.001	125	November 18, 2021	100%
ASSTEAD TECHNOLOGY HOLDINGS PLC	AHSTEAD US PLEDGECO INC.	1,000 Class B2 Common Stock of \$0.001	126	November 18, 2021	100%
ASSTEAD TECHNOLOGY HOLDINGS PLC	AHSTEAD US PLEDGECO INC.	935 Class B3 Common Stock of \$0.001	127	November 18, 2021	100%
ASSTEAD TECHNOLOGY HOLDINGS PLC	AHSTEAD US PLEDGECO INC.	860 Class B4 Common Stock of \$0.001	128	November 18, 2021	100%
ASSTEAD TECHNOLOGY HOLDINGS PLC	AHSTEAD US PLEDGECO INC.	2,115 Class B5 Common Stock of \$0.001	129	November 18, 2021	100%
ASSTEAD TECHNOLOGY HOLDINGS PLC	AHSTEAD US PLEDGECO INC.	800 Class C Common Stock of \$3.50	130	November 18, 2021	100%