



Registration of a Charge

Company name: **SOHO HOUSE LIMITED**

Company number: **03288116**

Received for Electronic Filing: **30/12/2019**



X8LFLT7M

Details of Charge

Date of creation: **18/12/2019**

Charge code: **0328 8116 0028**

Persons entitled: **GLAS TRUST CORPORATION LIMITED**

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, AND THE ELECTRONIC COPY OF THE CERTIFIED ENGLISH TRANSLATION INCLUDED, BOTH DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION, ARE CORRECT COPIES OF THE ORIGINAL INSTRUMENT AND THE ORIGINAL CERTIFIED TRUE AND ACCURATE ENGLISH TRANSLATION.**

Certified by:

BENJAMIN MORRISON



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3288116

Charge code: 0328 8116 0028

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th December 2019 and created by SOHO HOUSE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th December 2019 .

Given at Companies House, Cardiff on 31st 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

SOHO HOUSE LIMITED

as Pledgor

GLAS TRUST CORPORATION LIMITED

as Collateral Agent and Pledgee

THE INSTITUTIONS NAMED HEREIN

as Pledgees

**SECURITY CONFIRMATION AND
ADDITIONAL SHARE PLEDGE AGREEMENT**

*(Sicherheitenbestätigung und zusätzliche
Geschäftsanteilsverpfändung)*

relating to the shares in
Soho House Berlin GmbH

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This **SECURITY CONFIRMATION AND ADDITIONAL SHARE PLEDGE AGREEMENT** (the “**Agreement**”) is made on 18 December 2019

BETWEEN:

- (1) **SOHO HOUSE LIMITED**, a company with limited liability organised under the laws of England and Wales, registered at Companies House under registration number 03288116 (the “**Pledgor**”);
- (2) **GLAS TRUST CORPORATION LIMITED**, having its business address at 45 Ludgate Hill, London, EC4M 7JU, United Kingdom, in its capacity as collateral agent under the Intercreditor Agreement (as defined below) (the “**Collateral Agent**”);
- (3) **GLOBAL LOAN AGENCY SERVICES LIMITED**, having its business address at 45 Ludgate Hill, London, EC4M 7JU, United Kingdom, in its capacity as agent under the Senior Facilities Agreement (each term as defined below) and in its capacity as agent under the Revolving Facility Agreement (as defined below);
- (4) **THE FINANCIAL INSTITUTIONS** listed in (i) Part I (*Senior Arranger*) of Schedule 2 (*The Senior Creditors*) hereto, each in its capacity as senior arranger under the Senior Facilities Agreement (as defined below) (the “**Senior Arranger**”) and (ii) Part II (*Senior Lenders*) of Schedule 2 (*The Senior Creditors*) hereto, each in its capacity as original senior lender under the Senior Facilities Agreement (as defined below) (the “**Original Senior Lenders**”);
- (5) **HSBC UK BANK PLC** having its business address at 1 Centenary Square, Birmingham, B1 1HQ, United Kingdom, in its capacity as arranger under the Revolving Facility Agreement (the “**RCF Arranger**”), and in its capacity as original lender under the Revolving Facility Agreement (the “**Original RCF Lender**”); and
- (6) for the purpose of Clause 7 (*Notification of Pledges*) only, **SOHO HOUSE BERLIN GMBH**, a limited liability company (*Gesellschaft mit beschränkter Haftung*) organised under the laws of the Federal Republic of Germany having its corporate seat in Berlin, Germany and its business address at Torstraße 1, 10119 Berlin which is registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Charlottenburg under HRB 110858 B (the “**Company**”),

(the institutions named in (2) to (5) are hereinafter referred to as the “**Original Pledgees**”).

WHEREAS:

- (A) The Pledgor has granted a pledge over its shares in the Company as security for certain secured obligations under the Intercreditor Agreement and the Secured Debt Documents (each as defined below) pursuant to (i) a share pledge agreement dated 24 October 2013 (roll of deeds no. D 2502/2013 of the notary Dr. Christoph Döbereiner with offices in Munich, Germany), (ii) a share pledge

agreement dated 30 September 2015 (roll of deeds no. D 2547/2015 of the notary Dr. Christoph Döbereiner with offices in Munich, Germany), (iii) a share pledge agreement dated 25 February 2016 (roll of deeds no. D 0432/2016 of the notary Dr. Christoph Döbereiner with offices in Munich, Germany), (iv) a share pledge agreement dated 16 May 2017 (roll of deeds no. 381/2017-H of the notary Dr. Alexander Haines with offices in Frankfurt/Main, Germany) and (v) a share pledge agreement dated 28 June 2019 (roll of deeds no. 445/2019-H of the notary Dr. Alexander Haines with offices in Frankfurt/Main, Germany) (together, the “**Existing Share Pledge Agreements**” and the pledges created under the Existing Share Pledge Agreement, the “**Existing Pledges**”).

- (B) Pursuant to a GBP 55,000,000 revolving facility agreement dated December 5, 2019 and made among, *inter alios*, SHG Acquisition (UK) Limited and Soho House U.S. Corp. as original borrowers (the “**Original Revolving Facility Borrowers**”), the companies listed in Part II of Schedule 1 hereto as original guarantors (the “**Original Revolving Facility Guarantors**”), the RCF Arranger, the RCF Agent (as defined below) and the Collateral Agent (as amended, varied, novated, supplemented, superseded or extended from time to time, the “**Revolving Facility Agreement**”), the Original RCF Lender agreed to grant a revolving facility to the Original Revolving Facility Borrowers.
- (C) The Pledgor wishes to confirm the Existing Pledges created pursuant to the Existing Share Pledge Agreements and has agreed to grant an additional pledge over its shares in the Company as security for certain of the Pledgees’ (as defined below) respective claims against the Obligors (as defined below) (or any of them) under or in connection with the Secured Debt Documents as supplemented by the Revolving Facility Finance Documents (each term as defined below).
- (D) The security created by or pursuant to this Agreement is to be administered by the Collateral Agent for and on behalf of the Pledgees (as defined below) pursuant to an intercreditor agreement originally dated 27 September 2013 as amended, varied, novated, supplemented, superseded or extended from time to time and as most recently amended by an amendment and restatement agreement dated on or about the date hereof between, *inter alios*, Soho House & Co Limited as parent and original shareholder creditor, Soho House Bond Limited as company, the Global Loan Agency Services Limited as *pari passu* debt representative and as acceding credit facility agent, the RCF Arranger as acceding arranger and acceding credit facility lender and the Collateral Agent as collateral agent (the “**Intercreditor Agreement**”).
- (E) Pursuant to a collateral agent resignation and appointment deed entered into on 12 July 2019 between, amongst others, Soho House Bond Limited as company, Wells Fargo Trust Corporation Limited as resigning collateral agent and the Collateral Agent as successor collateral agent, Wells Fargo Trust Corporation Limited resigned as collateral agent under the Intercreditor Agreement and the Collateral Agent was appointed as collateral agent under the Intercreditor Agreement.

NOW, IT IS AGREED as follows:

1. Definitions and Language

1.1 In this Agreement:

“**Enforcement Event**” means any Event of Default in relation to which notice of acceleration has been served under the relevant Secured Debt Document.

“**Event of Default**” means any event of default (*Kündigungsgrund*) under any of the Secured Debt Documents which has occurred and is continuing.

“**Existing Secured Obligations**” means any and all obligations (present and future, actual and contingent) which are (or are expressed to be) or become owing by the Obligors (or any of them) to the Pledgees or any of them under or in connection with the Secured Debt Documents (including, but not limited to, the Parallel Obligations, but excluding any obligations arising under or in connection with the Revolving Facility Finance Documents). The Existing Secured Obligations shall include any obligation based on unjust enrichment (*ungerechtfertigte Bereicherung*) or tort (*Delikt*).

“**Existing Shares**” has the meaning given to such term in sub-Clause 3.1 hereof.

“**Finance Parties**” means:

- (a) the Collateral Agent;
- (b) the RCF Lenders, the RCF Arranger and the RCF Agent;
- (c) the Hedge Counterparties; and
- (d) the Senior Arranger, the Senior Lenders and the Senior Agent.

“**Future Pledgee**” means any entity which may become a pledgee hereunder by way of (i) transfer of the Pledges by operation of law following the transfer or assignment (including by way of novation or assumption (*Vertragsübernahme*)) of any part of the Secured Obligations from any Original Pledgee or Future Pledgee to such future pledgee and/or (ii) accession to this Agreement pursuant to sub-Clause 4.3 hereof as pledgee.

“**Future Shares**” means all additional shares in the capital of the Company (irrespective of their nominal value) which the Pledgor may acquire in the future in the event of a share transfer, a share split, a share combination, an increase of the capital of the Company (including by way of authorised capital (*genehmigtes Kapital*)) or otherwise.

“**Group**” means Soho House Bond Limited and its subsidiaries from time to time.

“**Hedge Counterparty**” means any party who has entered into a hedging agreement for the purpose of hedging interest rate liabilities and/or any exchange rate or other risks in relation to the Secured Debt Documents provided it has become a party to the Intercreditor Agreement in its capacity as hedge counterparty.

“Hedging Agreement” means any hedging agreement for the purpose of hedging interest rate liabilities and/or any exchange rate or other risks in relation to the Secured Debt Documents entered into by a Hedge Counterparty.

“Obligors” means:

- (a) the Original Revolving Facility Borrowers, any entity which may accede to the Revolving Facility Agreement as an additional borrower, the Original Revolving Facility Guarantors and any entity which may accede to the Revolving Facility Agreement as additional guarantor and any affiliate of a borrower that becomes a borrower under any ancillary facility pursuant to the terms of the Revolving Facility Agreement;
- (b) any member of the Group which has incurred or may incur liabilities under the Hedging Agreements;
- (c) the Original Senior Borrower and the Original Senior Guarantors and any entity which may accede to the Senior Facilities Agreement as additional guarantor or additional borrower pursuant to the terms of the Senior Facilities Agreement,

in each case of paragraphs (a) to (c) above, other than a U.S. Obligor,

and an **“Obligor”** means any of them.

“Parallel Obligations” means the independent obligations of any of the Obligors arising pursuant to the Intercreditor Agreement to pay to the Collateral Agent sums equal to the sums owed by such Obligor to the other Finance Parties (or any of them) under the Secured Debt Documents.

“Pledge” and **“Pledges”** have the meanings given to such terms in sub-Clause 4.1.

“Pledgees” means the Original Pledgees and the Future Pledgees, and **“Pledgee”** means any of them.

“RCF Agent” means Global Loan Agency Services Limited in its capacity as agent under the Revolving Facility Agreement and any successor appointed as agent under the Revolving Facility Agreement.

“RCF Ancillary Lender” means any RCF Lender or any affiliate of a RCF Lender that makes available any ancillary facility under the Revolving Facility Finance Documents.

“RCF Lenders” means the Original RCF Lender and any entity which has or may become a lender under the Revolving Facility Agreement in the future and **“RCF Lender”** means any of them.

“Revolving Facility Finance Documents” means the Revolving Facility Agreement, the Intercreditor Agreement, any borrower and/or guarantor accession deed relating to the Revolving Facility Agreement, any fee letters relating to the Revolving Facility Agreement, any security documents relating to the Revolving Facility Agreement, any documents relating to the ancillary facilities made available by any RCF Ancillary Lender under the Revolving

Facility Agreement and any other document that may be entered into pursuant to any of the foregoing in relation to the Revolving Facility Agreement.

“Secured Debt Documents” means:

- (a) the Intercreditor Agreement;
- (b) the Hedging Agreements;
- (c) the Senior Finance Documents; and
- (d) the Revolving Facility Finance Documents.

“Secured Obligations” means the Existing Secured Obligations and all obligations (present and future, actual and contingent) which are (or are expressed to be) or become owing by the Obligors (or any of them) to the Pledgees or any of them under or in connection with the Revolving Facility Finance Documents. The Secured Obligations shall include any obligation based on unjust enrichment (*ungerechtfertigte Bereicherung*) or tort (*Delikt*).

“Senior Agent” means Global Loan Agency Services Limited in its capacity as agent under the Senior Facilities Agreement and any successor appointed as agent under the Senior Facilities Agreement.

“Senior Facilities Agreement” means the facilities agreement dated 22 April 2017 (as amended, varied, novated, supplemented, superseded or extended from time to time) between, among others Soho House Bond Limited as original borrower (the **“Original Senior Borrower”**), the companies listed in Part I of Schedule 1 (*Guarantors*) hereto as original guarantors (the **“Original Senior Guarantors”**), the Senior Arranger, the Senior Lenders and the Collateral Agent.

“Senior Finance Documents” means the Senior Facilities Agreement, any borrower and/or guarantor accession deed relating to the Senior Facilities Agreement, any fee letters relating to the Senior Facilities Agreement, any security documents relating to the Senior Facilities Agreement and any other document that may be entered into pursuant to any of the foregoing in relation to the Senior Facilities Agreement.

“Senior Lenders” means the Original Senior Lenders and any entity which has or may become a lender under the Senior Facilities Agreement in the future and **“Senior Lender”** means any of them.

“Shares” means the Existing Shares and the Future Shares.

“U.S. Obligor” means (i) a borrower under the Revolving Facility Agreement or the Senior Facilities Agreement that is a United States person for federal income tax purposes in the United States of America or (ii) a guarantor under the Revolving Facility Agreement or the Senior Facilities Agreement whose jurisdiction of organisation is a state of the United States of America or the District of Columbia of the United States of America.

- 1.2 This Agreement is made in the English language. For the avoidance of doubt, the English language version of this Agreement shall prevail over any

translation of this Agreement. However, where a German translation of a word or phrase appears in the text of this Agreement, the German translation of such word or phrase shall prevail.

- 1.3 Any reference in this Agreement to a “**Clause**”, a “**sub-Clause**” or a “**Schedule**” shall, subject to any contrary indication, be construed as a reference to a Clause, a sub-Clause or a Schedule in this Agreement.
- 1.4 Unless a contrary indication appears, a reference in this Agreement to an agreement or a document shall be a reference to that agreement or document as amended, supplemented, extended or restated from time to time (whether or not such amendment, supplement, extension or restatement is contemplated as at the date of this Agreement), and including cases where the amendments concerned involve an increase, extension or other change (however great).

2. Confirmation of Existing Pledges

The Pledgor and the Original Pledgees, to the extent they are a party to such Existing Share Pledge Agreements, agree that save as amended by this Agreement the security already provided under the Existing Share Pledge Agreements shall remain unaffected and the provisions of the Existing Share Pledge Agreements shall remain in full force and effect without modification.

3. Pledged Shares

- 3.1 The Company has a nominal share capital (*Stammkapital*) of EUR 25,000 (in words: Euro twenty five thousand) which is divided into two (2) shares, consisting of one share with a nominal amount (*Nennbetrag*) of EUR 24,000 (in words: Euro twenty four thousand) and one share with a nominal amount (*Nennbetrag*) of EUR 1,000 (in words: Euro one thousand) (the “**Existing Shares**”).
- 3.2 The Pledgor is the owner of the Existing Shares and is registered as such in the shareholders list (*Gesellschafterliste*) of the Company as filed (*aufgenommen*) with the commercial register (*Handelsregister*), a copy of which is attached as Schedule 3 (*Copy of Shareholders List*).

4. Pledge

- 4.1 The Pledgor hereby pledges to each of the Pledgees the Shares together with all ancillary rights and claims associated with the Shares as more particularly specified in Clause 5 (each a “**Pledge**” and together the “**Pledges**”).
- 4.2 Each of the Original Pledgees hereby accepts its Pledge for itself.
- 4.3 The Collateral Agent accepts, as representative without power of attorney (*Vertreter ohne Vertretungsmacht*), the respective Pledges for and on behalf of each Future Pledgee. Each Future Pledgee ratifies and confirms the declarations and acts so made by the Collateral Agent on its behalf by accepting
 - 4.3.1 the transfer or assignment (including by way of novation or assumption (*Vertragsübernahme*)) of the Secured Obligations (or part of them) from a Pledgee;

- 4.3.2 the assumption of any commitment which replaces (in full or in part) the commitment of a Pledgee under the Revolving Facility Agreement or, as the case may be, the Senior Facilities Agreement which has been cancelled; or
- 4.3.3 the appointment to become a successor agent under the Revolving Facility Agreement or, as the case may be, the Senior Facilities Agreement.

Upon such ratification (*Genehmigung*) such Future Pledgee becomes a party to this Agreement, it being understood that any future or conditional claim (*zukünftiger oder bedingter Anspruch*) of such Future Pledgee arising under the Secured Debt Documents shall be secured by the Pledges constituted hereunder.

- 4.4 All parties hereby confirm that the validity of the Pledges granted hereunder shall not be affected by the Collateral Agent acting as representative without power of attorney for each Future Pledgee.
- 4.5 The Pledgor hereby authorises the Collateral Agent to notify on its behalf the Company of the Pledges and/or the identity of any Future Pledgee and the new pledges created pursuant to sub-Clause 4.3 above. Upon request of the Collateral Agent, the Pledgor shall without undue delay give such notice and provide the Collateral Agent with a copy thereof.
- 4.6 The validity and effectiveness of each of the Pledges shall be independent from the validity and the effectiveness of the other Pledges created hereunder. The Pledges to each of the Pledgees shall be separate and individual pledges ranking *pari passu* with the other Pledges created hereunder.
- 4.7 Each of the Pledges is in addition, and without prejudice, to any other security the Pledgees may now or hereafter hold in respect of the Secured Obligations.
- 4.8 For the avoidance of doubt, the parties agree that nothing in this Agreement shall exclude a transfer of all or part of the Pledges created hereunder by operation of law upon the transfer or assignment (including by way of novation or assumption (*Vertragsübernahme*) of all or part of the Secured Obligations by any Pledgee to a Future Pledgee.

5. Scope of the Pledges

- 5.1 The Pledges constituted by this Agreement include:
 - 5.1.1 the present and future rights to receive:
 - (a) dividends attributable to the Shares, if any; and
 - (b) liquidation proceeds, redemption proceeds (*Einziehungsentgelt*), repaid capital in case of a capital decrease, any compensation in case of termination (*Kündigung*) and/or withdrawal (*Austritt*) of a shareholder of the Company, the surplus in case of surrender (*Preisgabe*), any repayment claim for any additional capital contributions (*Nachschüsse*) and all other pecuniary claims associated with the Shares;
 - 5.1.2 the right to subscribe for newly issued shares;

- 5.1.3 all other rights and benefits attributable to the Shares; and
 - 5.1.4 all present and future pecuniary claims of the Pledgor against the Company arising under or in connection with any domination and/or profit transfer agreement (*Beherrschungs- und/oder Gewinnabführungsvertrag*) or partial profit transfer agreement (*Teilgewinnabführungsvertrag*) which may be entered into between the Pledgor and the Company.
- 5.2 Notwithstanding that the dividends are pledged hereunder, the Pledgor shall be entitled to receive and retain all dividend payments in respect of the Shares until such time as the Pledgees are entitled to enforce the Pledges constituted hereunder.

6. Purpose of the Pledges

The Pledges hereunder are constituted in order to secure the prompt and complete satisfaction of any and all Secured Obligations. The Pledges shall also cover any future extension of the Secured Obligations and the Pledgor herewith expressly agrees that the provisions of section 1210 para 1 sentence 2 of the German Civil Code (*Bürgerliches Gesetzbuch*) shall not apply to this Agreement.

7. Notification of Pledges

The Pledgor hereby notifies the Company of the confirmation of the Existing Pledges and the Pledges created hereunder and the Company acknowledges receipt of such notification.

8. Exercise of Membership Rights

The membership rights, including the voting rights, attached to the Shares remain with the Pledgor. The Pledgor, however, shall at all times until the full satisfaction of all Secured Obligations or the release of the Pledges exercise its membership rights, including its voting rights, in good faith to ensure that the validity and enforceability of the Pledges and the existence of all or part of the Shares are not in any way adversely affected. Subject to the provisions of the Revolving Facility Agreement and the Senior Facilities Agreement, the Pledgor undertakes that no resolutions are passed which constitute a breach of its obligations under Clause 11.

9. Enforcement of the Pledges

- 9.1 If an Enforcement Event has occurred provided that the requirements set forth in sections 1273 para 2, 1204 *et seq.* of the German Civil Code with regard to the enforcement of any of the Pledges are met (*Pfandreife*) (i.e. that any of the Secured Obligations has become due and payable), then in order to enforce the Pledges (or any of them), the Pledgees, acting through the Collateral Agent, may at any time thereafter avail themselves of all rights and remedies that a pledgee has against a pledgor under the laws of the Federal Republic of Germany.

- 9.2 Notwithstanding section 1277 of the German Civil Code, the Pledgees are entitled to exercise their rights without obtaining enforceable judgment or other instrument (*vollstreckbarer Titel*). The Pledgees shall be entitled to have the Pledges enforced in any manner allowed under the laws of the Federal Republic of Germany, in particular have the Pledges sold (including at public auction).
- 9.3 The Pledgor hereby expressly agrees that one week's prior written notice to the Pledgor of the place and time of any such sale shall be sufficient and the Pledgees, acting through the Collateral Agent, shall not be obliged to deliver any further notices (including, but not limited to the notices set out under section 1234 of the German Civil Code) to the Pledgor prior to such sale. The sale may take place at any place in the Federal Republic of Germany designated by the Collateral Agent, acting for and on behalf of the Pledgees.
- 9.4 If the Pledgees, acting through the Collateral Agent, should seek to enforce the Pledges under sub-Clause 9.1, the Pledgor shall, at its own expense, render forthwith all necessary assistance in order to facilitate the prompt sale of the Shares or any part thereof and/or the exercise by the Pledgees, acting through the Collateral Agent, of any other right they may have as Pledgee.
- 9.5 Following satisfaction of the requirements for enforcement under sub-Clause 9.1, all subsequent dividend payments and all payments based on similar ancillary rights attributed to the Shares may be applied by the Pledgees, acting through the Collateral Agent, in satisfaction in whole or in part of the Secured Obligations or treated as additional collateral.
- 9.6 Even if the requirements for enforcement referred to under sub-Clause 9.1, above are met, the Pledgees shall not, whether as proxy or otherwise, be entitled to exercise the voting rights attached to the Shares. However, the Pledgor shall, upon occurrence of an event which allows the Pledgees to enforce the Pledges, have the obligations and the Pledgees shall have the rights set forth in sub-Clause 11.6 below regardless of which resolutions are intended to be adopted.
- 9.7 The Pledgees acting through the Collateral Agent, may, in their sole discretion, determine which of several security interests, if applicable, shall be used to satisfy the Secured Obligations. The Pledgees shall take into consideration the legitimate interests of the Pledgor when exercising their rights and carrying out their duties under this Agreement. The Pledgor hereby expressly waives its right pursuant to section 1230 sentence 2 of the German Civil Code to limit the realisation of the Pledges and pledges over the shares or partnership interests in one or more other companies to such number of pledges as are necessary to satisfy the Secured Obligations and agrees further that the Collateral Agent may decide to enforce the Pledges individually in separate proceedings or together with pledges over shares or partnership interests in one or more other companies at one single proceeding (*Gesamtverwertung*).
- 9.8 The Pledgor hereby expressly waives all defences of revocation (*Einrede der Anfechtbarkeit*) and set-off (*Einrede der Aufrechnung*) pursuant to sections 770, 1211 of the German Civil Code.
- 9.9 The Pledgor hereby expressly waives its defences based on defences any Obligor might have against any of the Secured Obligations (*Einreden des*

Hauptschuldners) pursuant to section 1211 para 1 sentence 1 alternative 1 of the German Civil Code.

- 9.10 If the Pledges are enforced or if the Pledgor has discharged any of the Secured Obligations (or any part of them), section 1225 of the German Civil Code (legal subrogation of claims to a pledgor –*Forderungsübergang auf den Verpfänder*) shall not apply and no rights of the Pledgees shall pass to the Pledgor by subrogation or otherwise. Further, the Pledgor shall not at any time before, on or after an enforcement of the Pledges and as a result of the Pledgor entering into this Agreement, be entitled to demand indemnification or compensation from the Company or any of the Company's affiliates or to assign any of these claims.

10. Representations and Warranties

The Pledgor represents and warrants to each of the Pledgees by way of an independent guarantee (*selbständiges Garantieversprechen*) that:

- 10.1 the statements made in Clause 3 above are true and correct;
- 10.2 the share capital has not been repaid in any way;
- 10.3 all facts capable of being entered into the commercial register (*Handelsregister*) of the Company have been entered into the commercial register (*Handelsregister*) and, in particular, no shareholders' resolutions regarding changes in the articles of association of the Company have been passed which are not included in the copy of the articles of association filed (*aufgenommen*) with the commercial register (*Handelsregister*) of the Company;
- 10.4 the Shares are free from encumbrances (other than the Existing Pledges and the Pledges created hereunder);
- 10.5 pursuant to the articles of association of the Company, the Pledges over the Shares and over any and all ancillary rights and claims associated with the Shares (as more particularly specified in Clause 5) are not subject to the approval of the Company's shareholders or the Company;
- 10.6 there are no silent partnership agreements or similar arrangements by which a third party is entitled to a participation in the profits or revenue of the Company; and
- 10.7 the Existing Shares are not subject to any pre-emption rights (*Vorkaufsrechte*) or other restrictions upon disposals which would operate to restrict in any way their disposal upon enforcement.

11. Undertakings of the Pledgor

During the term of this Agreement, subject to the provisions of the Revolving Facility Agreement and the Senior Facilities Agreement and except as permitted or not prohibited by the Secured Debt Documents, the Pledgor undertakes to each of the Pledgees:

- 11.1 not to take, or participate in, any action which results or might result in the Pledgor's loss of ownership of all or part of the Shares, or any other transaction

which would have the same result as a sale, transfer or other disposal of the Shares or which would for any other reason be inconsistent with the security interest of the Pledgees or the security purpose (as described in Clause 6) or defeat, impair or circumvent the rights of the Pledgees except as permitted by the Pledgees, acting through the Collateral Agent;

- 11.2 not to encumber, permit to subsist, create or agree to create any other security interest or third party right in or over the Shares or other rights subject to the Pledges except as set out in this Agreement and except for the Existing Pledges pursuant to the Existing Share Pledge Agreements;
- 11.3 to promptly effect any contributions in cash (*Bareinlage*) or kind (*Sacheinlage*) to be made in respect of the Shares;
- 11.4 to promptly notify the Pledgees, by notification in writing to the Collateral Agent, of any change in the shareholding in or capital of the Company and to promptly deliver to the Pledgees, by sending the same to the Collateral Agent, in its capacity as agent for and on behalf of the Pledgees, a copy of the updated shareholders list (*Gesellschafterliste*) and a copy of the amended articles of association (*Satzung*) both as filed (*aufgenommen*) with the commercial register (*Handelsregister*);
- 11.5 to promptly notify the Pledgees, by notification in writing to the Collateral Agent, of any encumbrance over the Shares (or part of them) or of the registration of an objection (*Widerspruch*) in relation to the Shares of the Pledgor in the shareholders list (*Gesellschafterliste*) as filed (*aufgenommen*) with the commercial register (*Handelsregister*). In the case of any attachment (*Pfändung*) in respect of any of the Shares, the Pledgor shall promptly notify the Pledgees, by notification in writing to the Collateral Agent, such notice to be accompanied by any documents the Pledgees might need to defend themselves against any claim of a third party. In particular, the Pledgor shall promptly forward to the Collateral Agent a copy of the attachment order (*Pfändungsbeschluss*), any transfer order (*Überweisungsbeschluss*) and all other documents necessary for a defence against the attachment;
- 11.6 to promptly inform the Pledgees, by notification in writing to the Collateral Agent, of all matters concerning the Company of which the Pledgor is aware which might materially adversely affect the security interest of the Pledgees. Following an Event of Default, the Pledgees shall receive, by the Pledgor sending the same to the Collateral Agent, in its capacity as agent for and on behalf of the Pledgees, a protocol of any ordinary or extraordinary shareholders' meeting;
- 11.7 in the event of any increase in the capital of the Company, not to allow, without the prior written consent of the Pledgees, acting through the Collateral Agent, any party other than itself to subscribe for any Future Shares, and not to defeat, impair or circumvent in any way the rights of the Pledgees created hereunder;
- 11.8 not to change the articles of association of the Company to the effect that any transfer of Shares shall only be possible with the consent of the shareholders; and

- 11.9 not to amend, or vote for any amendment of, the articles of association of the Company to the extent that such amendment would or would be likely to adversely affect the security interest of the Pledgees created hereunder without the prior written consent of the Pledgees, acting through the Collateral Agent.

12. Indemnity

- 12.1 None of the Pledgees nor the Collateral Agent shall be liable for any loss or damage suffered by the Pledgor save in respect of such loss or damage which is suffered as a result of the wilful misconduct or gross negligence of such Pledgee or the Collateral Agent.
- 12.2 The Pledgor will indemnify the Pledgees and the Collateral Agent and keep the Pledgees and the Collateral Agent indemnified against any and all damages, losses, actions, claims, expenses, demands and liabilities which may be incurred by or made against the Pledgees (or any of them) or the Collateral Agent for anything done or omitted in the exercise or purported exercise of the powers conferred on them herein or occasioned by any breach of the Pledgor of any of its obligations or undertakings contained herein other than to the extent that such damages, losses, actions, claims, expenses, demands and liabilities are incurred by or made against the Pledgees (or any of them) as a result of the gross negligence or wilful misconduct of such Pledgee or, as the case may be, the Collateral Agent.

13. Duration and Independence

- 13.1 This Agreement shall remain in full force and effect until complete satisfaction of the Secured Obligations. Without prejudice to the provisions under Clause 13.2 below, the Pledges shall not cease to exist, if the Obligors under the Secured Debt Documents have only temporarily discharged the Secured Obligations.
- 13.2 This Agreement shall create a continuing security and no change, amendment, or supplement whatsoever in the Secured Debt Documents or in any document or agreement related to any of the Secured Debt Documents shall affect the validity or the scope of this Agreement nor the obligations which are imposed on the Pledgor pursuant to it.
- 13.3 This Agreement is independent from any other security or guarantee which may have been or will be given to the Pledgees or the Collateral Agent. None of such other security shall prejudice, or shall be prejudiced by, or shall be merged in any way with this Agreement.
- 13.4 Waiving section 418 of the German Civil Code, the Pledgor hereby agrees that the security created hereunder shall not be affected by any transfer or assumption of the Secured Obligations to, or by, any third party.

14. Limitations in relation to U.S. Obligors

For the avoidance of doubt, no security constituted by or created pursuant to this Agreement or the Existing Share Pledge Agreements shall secure the Secured Obligations of any U.S. Obligor.

15. Release of Pledge (*Pfandfreigabe*)

- 15.1 Upon complete and irrevocable satisfaction of the Secured Obligations, the Pledgees will as soon as reasonably practicable declare the release of the Pledges (*Pfandfreigabe*) to the Pledgor as a matter of record. For the avoidance of doubt, the parties are aware that upon full and complete satisfaction of the Secured Obligations the Pledges, due to their accessory nature (*Akzessorietät*) cease to exist by operation of German mandatory law.
- 15.2 At any time when the total value of the aggregate security granted by the Pledgor and any of the other Obligors to secure the Secured Obligations (the “**Security**”), which can be expected to be realised in the event of an enforcement of the Security (*realisierbarer Wert*), more than temporarily exceeds 110% of the Secured Obligations (the “**Limit**”), the Pledgees shall on demand of the Pledgor release such part of the Security (*Sicherheitenfreigabe*) as the Pledgees may in their reasonable discretion determine so as to reduce the realisable value of the Security to the Limit.

16. Partial Invalidity; Waiver

- 16.1 The parties agree that should at any time, any provisions of this Agreement be or become void (*nichtig*), invalid or due to any reason ineffective (*unwirksam*) this will indisputably (*unwiderlegbar*) not affect the validity or effectiveness of the remaining provisions and this Agreement will remain valid and effective, save for the void, invalid or ineffective provisions, without any party having to argue (*darlegen*) and prove (*beweisen*) the parties’ intent to uphold this Agreement even without the void, invalid or ineffective provisions.
- 16.2 The void, invalid or ineffective provision shall be deemed replaced by such valid and effective provision that in legal and economic terms comes closest to what the parties intended or would have intended in accordance with the purpose of this Agreement if they had considered the point at the time of conclusion of this Agreement.
- 16.3 No failure to exercise, nor any delay in exercising, on the part of the Pledgees, any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies provided hereunder are cumulative and not exclusive of any rights or remedies provided by law.
- 16.4 In particular, the Pledges shall not be affected and shall in any event extend to any and all Shares in the Company even if the number or nominal value of the Existing Shares or the aggregate share capital of the Company as stated in Clause 3 are inaccurate or deviate from the actual facts.

17. Amendments

Changes and amendments to this Agreement including this Clause 16 shall be made in writing, unless notarial form by operation of law is required.

18. Notices and their Language

- 18.1 All notices and communications under or in connection with this Agreement shall be in writing and shall be delivered by letter, posted or delivered by hand, or fax. Each notice or communication shall be given to the relevant party at the address or fax number and marked for the attention of the person(s) or department from time to time specified in writing by that party to the other. The initial address, fax number and person(s) or department so specified by each party are set out below:

For the Pledgor:

Soho House Limited

Address Soho House & Co., 180 The
Strand, London,
WC2R 1EA,
United Kingdom

Fax +44 207 074 1437

Attention Peter McPhee and Ben
Nwaeke

For the Pledgees to the
Collateral Agent:

GLAS Trust Corporation Limited

Address: 45 Ludgate Hill
London, EC4M 7JU
United Kingdom

Fax: +44 (0) 20 3070 0113

Email: tmg@glas.agency

Attention: Transaction Management
Group/ Soho House

- 18.2 Proof of posting or dispatch of any notice or communication to the Pledgor shall be deemed (*widerlegbare Vermutung*) to be proof of receipt (i) in case of a letter, on the seventh business day in the country of receipt after posting, and (ii) in case of a fax transmission, on the business day in the country of receipt immediately following the date of its dispatch.
- 18.3 Save for the notice pursuant to section 1280 of the German Civil Code, any notice or other communication under or in connection with this Agreement shall be in the English language or, if in any other language, accompanied by a translation into English. In the event of any conflict between the English text and the text in any other language, the English text shall prevail.

19. Applicable Law, Jurisdiction

- 19.1 It is the Parties' understanding that this Agreement is governed by the laws of the Federal Republic of Germany.

- 19.2 The place of jurisdiction for any and all disputes arising under or in connection with this Agreement shall be the courts in Frankfurt am Main. The Pledgees however, shall also be entitled to take action against the Pledgor in any other court of competent jurisdiction. Further, the taking of proceedings against the Pledgor in any one or more jurisdictions shall not preclude the taking of proceedings in any other jurisdiction (whether concurrently or not) if and to the extent permitted by applicable law.

SCHEDULE 1
Guarantors

Part I
Original Senior Guarantors

Entity	Jurisdiction of formation or organization
Abertarff Limited	95783 (Jersey)
BN AcquireCo Limited	109632 (Jersey)
BN MidCo Limited	109633 (Jersey)
Cowshed Products Limited	03869426 (England and Wales)
SHG Acquisition (UK) Limited	06395943 (England and Wales)
Soho House Berlin GmbH	HRB 110858 B, local court of Charlottenburg (Germany)
Soho House Bond Limited	112133 (Jersey)
Soho House & Co Limited (formerly Soho House Group Limited)	109634 (Jersey)
Soho House UK Limited	02864389 (England and Wales)
Soho House Limited	03288116 (England and Wales)
Soho House, LLC	3505928 (Delaware, U.S.)
Soho House New York LLC	(New York, U.S.)
Soho House Properties Limited	07181524 (England and Wales)
Soho House U.S. Corp.	3505926 (Delaware, U.S.)
Soho House West Hollywood LLC	4349029 (Delaware, U.S.)
US AcquireCo, Inc.	5077821 (Delaware, U.S.)

Part II
Original Revolving Facility Guarantors

Entity	Jurisdiction of formation or organization
Soho House & Co Limited	109634 (Jersey)
Soho House Bond Limited	112133 (Jersey)
BN MidCo Limited	109633 (Jersey)
BN AcquireCo Limited	109632 (Jersey)
Abertarff Limited	95783 (Jersey)
SHG Acquisition (UK) Limited	06395943 (England and Wales)
Soho House Limited	03288116 (England and Wales)
Soho House UK Limited	02864389 (England and Wales)
Cowshed Products Limited	03869426 (England and Wales)
Soho House Properties Limited	07181524 (England and Wales)
Soho Home Limited	08489367 (England and Wales)
Soho House U.S. Corp.	3505926 (Delaware, U.S.)
US AcquireCo, Inc.	5077821 (Delaware, U.S.)
Soho House New York LLC	(New York, U.S.)
Soho House West Hollywood LLC	4349029 (Delaware, U.S.)
Soho House, LLC	3505928 (Delaware, U.S.)
Soho House Chicago LLC	5063699 (Delaware, U.S.)
Little Beach House Malibu, LLC	5736316 (Delaware, U.S.)
Soho-Dumbo, LLC	6189088 (Delaware, U.S.)
Soho-Ludlow Tenant, LLC	5264458 (Delaware, U.S.)
Soho–Cecconi’s (Water Street), LLC	5603763 (Delaware, U.S.)
Soho House Berlin GmbH	HRB 110858 B, local court of Charlottenburg (Germany)

SCHEDULE 2
The Senior Creditors

Part I
Senior Arranger

Permira Credit Solutions II G.P. Limited

Permira Credit Solutions III G.P. Limited

Part II
Senior Lenders

Permira Credit Solutions 4 Master Euro S.à r.l.

Permira Credit Solutions 4 Senior Euro S.à r.l.

Permira Credit Solutions 4 Senior GBP S.a r.l.

Permira Credit Solutions II Senior S.A.

Permira Credit Solutions III Master Euro S.à r.l.

Permira Credit Solutions III Senior Euro S.à r.l.

Permira Credit Solutions III Senior GBP S.à r.l.

Ambience Investment PTE Ltd

Permira Credit Solutions II Financing LS S.à r.l.

Permira Credit Solutions II Financing Master LS S.à r.l.

Permira Credit Solutions N S.à r.l.

SCHEDULE 3
Copy of Shareholders List (“Gesellschafterliste”)


Liste der Gesellschafter
der aptus 391. GmbH umfirmiert in
Soho House Berlin GmbH
Berlin

Name	Sitz	Stammeinlage
SOHO HOUSE LIMITED, Company No. 03288116, Registered in England and Wales	3-5 Bateman Street, London, W 1D 4 AG, United Kindom,	EUR 24.000,00 EUR 1.000,00

Berlin, den


Nicolas Keith Arthur Jones


A. Hill


G. Williams.

Berlin, den 02.04.2008

Hiermit beglaubige ich die Übereinstimmung, der in dieser Datei enthaltenen Bilddaten (Abschrift)
mit dem mir vorliegenden Papierdokument (Urschrift).

Patricia Angeli
Notarin

List of Shareholders
of aptus 391. GmbH renamed into
Soho House Berlin GmbH
Berlin

Name	Corporate Seat	Initial Contribution
SOHO HOUSE LIMITED, Company No. 03288116, Registered in England and Wales	3-5 Bateman Street, London, W 1D 4 AG, United Kingdom	EUR 24,000.00 EUR 1,000.00

Berlin, this day

[signature]

Nicolas Keith Arthur Jones

[signature]

A. Hill

[signature]

G. Williams

Berlin this 2nd day of April 2008

I hereby certify that the image data contained in this file (copy) is identical to the paper document (original) in my possession

Patricia Angeli
Civil Notary

Vollmacht

Soho House Limited, ein Unternehmen, gegründet nach englischem Recht, mit registrierter Adresse bei Soho House & Co., 180 The Strand, London, WC2R 1EA, United Kingdom, eingetragen im Companies House unter der Nummer 03288116, (die "**Vollmachtgeberin**"), bevollmächtigt hiermit

Power of Attorney

Soho House Limited, a company organised under the laws of England and Wales, having its registered address at Soho House & Co., 180 The Strand, London, WC2R 1EA, United Kingdom, registered with the Companies House under registration number 03288116, (the "**Grantor of Attorney**"), hereby authorises

Muhammed Enes Soyulu

Lisa Marie Schmidt

Kevin Weber

Mikail Alici

Luis Percira

Matthias Schenk

Florian Holjevac

Mert Türkogullari

Hemant Singh

Daniel David Shuminov

Denis Vladimirovic Parinov

Deniz Senkal

Görkem Baris Baki

Anil Ataoglu

Scjla Kujovic

Luisa Völske

Maximilian Harper

each with business address at Zeidler Legal Services Rechtsanwalts-gesellschaft mbH Bettinas-trasse 48, 60325 Frankfurt am Main, Germany,

(die „**Bevollmächtigten**“)

(the "**Attorneys**")

jeweils einzeln, die Vollmachtgeberin zu vertreten

each of them individually to represent the Grantor of Attorney

(1) beim Abschluss von Verträgen über die Verpfändung von gegenwärtigen und/oder zukünftigen Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten sowie die Bestätigung einer solchen Verpfändung und Bestellung von nach-

(1) in concluding agreements regarding the pledge of present and/or future shares and associated ancillary rights as well as the confirmation of such pledges and granting junior pledges of the **Grantor of Attorney in Soho House Berlin GmbH** (a limited lia-

rangigen Pfandrechten der **Vollmachtgeberin** an der **Soho House Berlin GmbH** (eine Gesellschaft mit beschränkter Haftung eingetragen im Handelsregister des Amtsgerichts Charlottenburg unter IIRB 110858 B) zugunsten, u.a., der Glas Trust Corporation Limited als Sicherheitentreuhänder und ursprünglicher Pfandnehmer und anderen Finanzinstituten als ursprüngliche Pfandnehmer;

- (2) bei dem Empfang und der Bestätigung von Verpfändungsanzeigen im Hinblick auf die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten an der Vollmachtgeberin, insbesondere im Rahmen von notariellen Beurkundungen; und
- (3) bei allen anderen Erklärungen, Registeranmeldungen, Handlungen und Entgegennahmen von Willenserklärungen, die nach dem freien Ermessen der Bevollmächtigten im Zusammenhang mit der vorgenannten Angelegenheit erforderlich oder nützlich sind oder werden.

Die Bevollmächtigten sollen keinerlei persönliche Verpflichtungen im Zusammenhang mit Handlungen treffen, die im Rahmen dieser Vollmacht erfolgen. Die Vollmachtgeberin verpflichtet sich hiermit, alle rechtmäßigen Handlungen zu genehmigen und zu bestätigen, die der Bevollmächtigte im Rahmen dieser Vollmacht vornimmt, und verpflichtet sich, den Bevollmächtigten von allen Ansprüchen freizustellen, die infolge eines Handelns im Rahmen dieser Vollmacht entstehen oder drohen, Vorsatz und grobe Fahrlässigkeit ausgenommen.

Im Zweifel soll diese Vollmacht umfassend ausgelegt werden, um den Zweck ihrer Erteilung zu verwirklichen. Jeder der Bevollmächtigten ist berechtigt, Erklärungen Dritter zu genehmigen.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB sowie von entsprechenden Beschränkungen ausländischer Rechtsordnungen befreit und berech-

bility company registered with the commercial register at the local court of Charlottenburg under HRB 110858 B) for the benefit of, among others, Glas Trust Corporation Limited as security agent and original pledgee and other financial institutions as original pledgees;

- (2) in connection with the receipt and acknowledgment of notices of pledge regarding the pledge of shares and associated ancillary rights in the Grantor of Attorney, in particular in connection with the notarization of share pledges; and
- (3) in any and all other declarations, register applications, actions and receipts of declarations which in the discretion of the Attorneys are or may be necessary or expedient in connection with the abovementioned matter.

The Attorneys shall not incur any personal liability in connection with any actions taken under this power of attorney. The Grantor of Attorney hereby undertakes to ratify and confirm all lawful acts carried out by the Attorneys in connection with this power of attorney and undertakes to indemnify and hold harmless the Attorneys from any and all claims arising or threatened as a result of the Attorneys' actions in connection with this power of attorney, save where the Attorneys have acted with wilful intent or gross negligence.

In cases of doubt, this power of attorney shall be construed broadly so as to give effect to the intentions of the Grantor of Attorney in its granting.

The Attorneys shall be released from the restrictions set forth in section 181 German Civil Code and similar restrictions under other jurisdictions and may appoint sub-

tigt, Dritten Untervollmacht in demselben Umfang, auch unter Befreiung von den Beschränkungen des § 181 BGB sowie von entsprechenden Beschränkungen ausländischer Rechtsordnungen, zu erteilen.

Jeder Bevollmächtigte kann alle Handlungen vornehmen und/oder alle Erklärungen abgeben und empfangen, die erforderlich oder nach Auffassung des Bevollmächtigten sachdienlich sind, um die vorstehenden Geschäfte abzuschließen und durchzuführen. Die Vollmacht erstreckt sich auch auf alle den Bevollmächtigten als sinnvoll und/oder zweckmäßig erscheinenden Zusatz- und/oder Ergänzungsregelungen.

Diese Vollmacht gilt für die Abgabe und Entgegennahme sämtlicher Erklärungen und zur Vornahme sämtlicher Handlungen gleich in welcher Form, z.B. ob in privater Schriftform, notarieller Form, urkundlich oder mündlich. Die Bevollmächtigten können wiederholt von dieser Vollmacht Gebrauch machen.

Außerdem genehmigt die Vollmachtgeberin hiermit etwaige von den Bevollmächtigten in Bezug auf die oben genannten Gegenstände der Vollmacht bereits abgegebenen Erklärungen und vorgenommenen Handlungen.

Diese Vollmacht unterliegt dem Recht der Bundesrepublik Deutschland. Sie erlischt am 31. Januar 2020.

Der für die Vollmacht maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der deutschsprachige Text Vorrang.

Ort: London, den 3. Dezember 2019

representatives with the same scope of authority, also with the exemption from the restrictions set forth in section 181 German Civil Code and similar restrictions under other jurisdictions.

Each Attorney may take any action and/or make and receive any declaration which is necessary or in the opinion of the Attorney is useful to execute and consummate the above mentioned transactions. This power of attorney also covers any additional or supplementary provisions which the Attorneys deem to be reasonable and/or expedient.

This power of attorney entitles each of the Attorneys to make and accept any declarations and to perform any acts that are associated regardless of the form, e.g. whether in private written form, notarial form, by deed or orally. The Attorneys may use this power of attorney repeatedly.

The Grantor of Attorney herewith ratifies (*genehmigt*) any declarations already made by the Attorneys with respect to the above transactions and any acts already performed in connection therewith.

This power of attorney is governed by the laws of the Federal Republic of Germany. It expires at the end of 31 January 2020.

The definitive text of this power of attorney is the German language text. Therefore, in the event of any discrepancies in the interpretation of the German and English language texts, the German text shall take precedence.

Place: London, date: 3 December 2019

Grantor of Attorney

Soho House Limited



Name: Peter McPhee

Title: Director (Geschäftsführer)

Signature page – Power of Attorney (Soho House Limited)

Vollmacht

Power of Attorney

Soho House Berlin GmbH, eine Gesellschaft mit beschränkter Haftung gegründet nach deutschem Recht, mit Sitz in Berlin, eingetragen im Handelsregister des Amtsgerichts Charlottenburg unter HRB 110858 B (die „**Vollmachtgeberin**“), bevollmächtigt hiermit

Soho House Berlin GmbH, a limited liability company organised under the laws of Germany, having its registered seat in Berlin, registered with the commercial register at the local court (*Amtsgericht*) of Charlottenburg under HRB 110858 B (the „**Grantor of Attorney**“), hereby authorises

Muhammed Enes Soylu

Lisa Marie Schmidt

Kevin Weber

Mikail Alici

Luis Pereira

Matthias Schenk

Florian Holjevac

Mert Türkogullari

Hemant Singh

Daniel David Shuminov

Denis Vladimirovic Parinov

Deniz Senkal

Görkem Baris Baki

Anil Ataoglu

Sejla Kujovic

Luisa Völske

Maximilian Harper

each with business address at Zcidler Legal Services Rechtsanwaltsgesellschaft mbh Bettinastrasse 48, 60325 Frankfurt am Main, Germany,

(die „**Bevollmächtigten**“)

(the „**Attorneys**“)

jeweils einzeln, die Vollmachtgeberin zu vertreten

each of them individually to represent the Grantor of Attorney

- (1) beim Abschluss von Verträgen über die Verpfändung von gegenwärtigen und/oder zukünftigen Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten sowie die Bestätigung einer solchen Verpfändung und Bestellung von nachrangigen Pfandrechten der **Soho House Limited** an der **Vollmachtgeberin**

- (1) in concluding agreements regarding the pledge of present and/or future shares and associated ancillary rights as well as the confirmation of such pledges and granting junior pledges of **Soho House Limited** in the **Grantor of Attorney** for the benefit of, among others, Glas Trust Corporation Limited as security agent and original

berin zugunsten, u.a., der Glas Trust Corporation Limited als Sicherheiten-treuhänder und ursprünglicher Pfandnehmer und anderen Finanzinstituten als ursprüngliche Pfandnehmer;

- (2) bei dem Empfang und der Bestätigung von Verpfändungsanzeigen im Hinblick auf die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten an der Vollmachtgeberin, insbesondere im Rahmen von notariellen Beurkundungen; und
- (3) bei allen anderen Erklärungen, Registeranmeldungen, Handlungen und Entgegennahmen von Willenserklärungen, die nach dem freien Ermessen der Bevollmächtigten im Zusammenhang mit der vorgenannten Angelegenheit erforderlich oder nützlich sind oder werden.

Die Bevollmächtigten sollen keinerlei persönliche Verpflichtungen im Zusammenhang mit Handlungen treffen, die im Rahmen dieser Vollmacht erfolgen. Die Vollmachtgeberin verpflichtet sich hiermit, alle rechtmäßigen Handlungen zu genehmigen und zu bestätigen, die der Bevollmächtigte im Rahmen dieser Vollmacht vornimmt, und verpflichtet sich, den Bevollmächtigten von allen Ansprüchen freizustellen, die infolge eines Handelns im Rahmen dieser Vollmacht entstehen oder drohen, Vorsatz und grobe Fahrlässigkeit ausgenommen.

Im Zweifel soll diese Vollmacht umfassend ausgelegt werden, um den Zweck ihrer Erteilung zu verwirklichen. Jeder der Bevollmächtigten ist berechtigt, Erklärungen Dritter zu genehmigen.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB sowie von den entsprechenden Beschränkungen ausländischer Rechtsordnungen befreit und berechtigt, Dritten Untervollmacht in demselben Umfang, auch unter Befreiung von den Beschränkungen des § 181 BGB sowie von den entsprechenden Beschränkungen ausländischer Rechtsordnungen, zu erteilen.

pledgee and other financial institutions as original pledgees;

- (2) in connection with the receipt and acknowledgment of notices of pledge regarding the pledge of shares and associated ancillary rights in the Grantor of Attorney, in particular in connection with the notarization of share pledges; and
- (3) in any and all other declarations, register applications, actions and receipts of declarations which in the discretion of the Attorneys are or may be necessary or expedient in connection with the abovementioned matter.

The Attorneys shall not incur any personal liability in connection with any actions taken under this power of attorney. The Grantor of Attorney hereby undertakes to ratify and confirm all lawful acts carried out by the Attorneys in connection with this power of attorney and undertakes to indemnify and hold harmless the Attorneys from any and all claims arising or threatened as a result of the Attorneys' actions in connection with this power of attorney, save where the Attorneys have acted with wilful intent or gross negligence.

In cases of doubt, this power of attorney shall be construed broadly so as to give effect to the intentions of the Grantor of Attorney in its granting. Each of the Attorneys is authorised to ratify (*genehmigen*) declarations of third parties.

The Attorneys shall be released from the restrictions set forth in section 181 German Civil Code and similar restrictions under other jurisdictions and may appoint sub-representatives with the same scope of authority, also with the exemption from the restrictions set forth in section 181 German Civil Code and similar restrictions under other jurisdictions.

Jeder Bevollmächtigte kann alle Handlungen vornehmen und/oder alle Erklärungen abgeben und empfangen, die erforderlich oder nach Auffassung des Bevollmächtigten sachdienlich sind, um die vorstehenden Geschäfte abzuschließen und durchzuführen. Die Vollmacht erstreckt sich auch auf alle den Bevollmächtigten als sinnvoll und/oder zweckmäßig erscheinenden Zusatz- und/oder Ergänzungsregelungen.

Diese Vollmacht gilt für die Abgabe und Entgegennahme sämtlicher Erklärungen und zur Vornahme sämtlicher Handlungen gleich in welcher Form, z.B. ob in privater Schriftform, notarieller Form, urkundlich oder mündlich. Die Bevollmächtigten können wiederholt von dieser Vollmacht Gebrauch machen.

Außerdem genehmigt die Vollmachtgeberin hiermit etwaige von den Bevollmächtigten in Bezug auf die oben genannten Gegenstände der Vollmacht bereits abgegebenen Erklärungen und vorgenommenen Handlungen.

Diese Vollmacht unterliegt dem Recht der Bundesrepublik Deutschland. Sie erlischt am Ende des 31. Januar 2020.

Der für die Vollmacht maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der deutschsprachige Text Vorrang.

Ort: Berlin, den 3. Dezember 2019

Each Attorney may take any action and/or make and receive any declaration which is necessary or in the opinion of the Attorney is useful to execute and consummate the above mentioned transactions. This power of attorney also covers any additional or supplementary provisions which the Attorneys deem to be reasonable and/or expedient.

This power of attorney entitles each of the Attorneys to make and accept any declarations and to perform any acts that are associated regardless of the form, e.g. whether in private written form, notarial form, by deed or orally. The Attorneys may use this power of attorney repeatedly.

The Grantor of Attorney herewith ratifies (*genehmigt*) any declarations already made by the Attorneys with respect to the above transactions and any acts already performed in connection therewith.

This Power of Attorney is governed by the laws of the Federal Republic of Germany. It expires at the end of 31 January 2020.

The definitive text of this power of attorney is the German language text. Therefore, in the event of any discrepancies in the interpretation of the German and English language texts, the German text shall take precedence.

Place: Berlin, date: 3 December 2019

Grantor of Attorney**Soho House Berlin GmbH**Name: *Peter McPhee*Title: Managing Director (*Geschäftsführer*)

Copy

Vollmacht

Power of Attorney

GLAS Trust Corporation Limited

45 Ludgate Hill, London, EC4M 7JU

eine Gesellschaft mit beschränkter Haftung nach dem Recht von England und Wales mit Sitz in 45 Ludgate Hill, London, EC4M 7JU, Vereinigtes Königreich, eingetragen im Registrar of Companies von England und Wales unter der Nummer 07927175 (nachfolgend der „Vollmachtgeber“)

a limited company established under the laws of England and Wales, having its corporate seat at 45 Ludgate Hill, London, EC4M 7JU, United Kingdom, registered with the Registrar of Companies for England and Wales under registration number 07927175 (hereinafter the “Principal”)

erteilt hiermit Einzelvollmacht unter Befreiung von dem Verbot, im Namen des Vollmachtgebers mit sich als Vertreter Dritter Rechtsgeschäfte abzuschließen (Befreiung von den Beschränkungen des § 181 Alt. 2 BGB sowie etwaiger entsprechender Vorschriften einer anderen auf diese Vollmacht anwendbaren Rechtsordnung), jeweils an

hereby grants a power of attorney with the authority to represent alone and with exemption from the prohibition of contracting as agent of the Principal with him/herself as agent of a third party (release from the restrictions of section 181 alt. 2 of the German Civil Code (BGB) or of similar provisions under any other law, if applicable), to each of

Isabelle Barth, Domingo de Prada, Thilo Diehl, Lina Fiedler, Philip Frerks, Corinna Geissler, Christine Goetze, Kathrin Gutermuth, Alexander Hansen Diaz, Angela Hildebrand, Genrietta Kevaeva, Vivian Kniehase, Juliana Marques Lyra Carneiro Leao, Andreas Lischka, Merve Mert-Sismangil, Giulia-Francesca Meyer, Rosemarie Midinet, Melanie Müller, Robert Nachama, Daniel Rogits, Britta Scheiber-Somfelean, Sebastian Schrag, Sebastien Seele, Irina Sichwardt, Carlotta-Luisa Simonis, Laura Marie Steyer, Charlotte Thacker, Jan-Christopher Wilhelms, Guglielmo Ziani, Florian Ziegler, Michael Bittner, Tobias Daubert, Nicholas Mros, Maral Nasseri, Sascha H. Schmidt und/and Ewa Trochimiuk

jeweils geschäftsansässig bei White & Case LLP, Bockenheimer Landstr. 20, 60323 Frankfurt am Main, Deutschland,

each with business address at White & Case LLP, Bockenheimer Landstr. 20, 60323 Frankfurt am Main, Germany

jeweils ein „Bevollmächtigter“

each a “Proxy”

zum Abschluss und der Durchführung eines Vertrages oder mehrerer Verträge über (i) die Bestätigung von bestehenden Pfandrechten in Bezug auf die Geschäftsanteile und hiermit zusammenhängenden Rechte der Soho House Limited an der Soho House Berlin GmbH (HRB 110858 B des Amtsgerichts Charlottenburg, Deutschland) sowie (ii) die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Soho House Limited an der Soho House Berlin GmbH jeweils zwischen, u.a., Soho House Limited als Pfandgeber und GLAS Trust Corporation Limited als Sicherheitentreuhänder und Pfandnehmer sowie anderen als

for the execution of, and implementation of the transactions under one or more agreement(s) regarding (i) the confirmation of existing pledges over the shares and associated ancillary rights of Soho House Limited in Soho House Berlin GmbH (HRB 110858 B of the local court of Charlottenburg, Germany); and (ii) the pledge of shares and associated ancillary rights of Soho House Limited in Soho House Berlin GmbH, in each case, between, *inter alios*, Soho House Limited as pledgor and GLAS Trust Corporation Limited as collateral agent and pledgee and others as pledgees.

Pfandnehmern.

Darüber hinaus erteilt der Vollmachtgeber hiermit,

auf der Grundlage der ihm als Sicherheitenagent in einem Intercreditor Vertrag ursprünglich vom 27. September 2013 (wie von Zeit zu Zeit geändert und/oder neugefasst) von den im Annex (*Liste der Finanzinstitutionen*) genannten Finanzinstitutionen erteilten Vollmacht,

Untervollmacht, unter vollständiger Befreiung von dem Verbot, im Namen des Vollmachtgebers mit sich als Vertreter Dritter Rechtsgeschäfte abzuschließen (Befreiung von den Beschränkungen des § 181 Alt. 2 BGB sowie etwaiger entsprechender Vorschriften einer anderen auf diese Vollmacht anwendbaren Rechtsordnung), an die Bevollmächtigten,

und zwar an jede/n der Bevollmächtigten einzeln,

jede der im Annex (*Liste der Finanzinstitutionen*) genannten Finanzinstitutionen in jeder Weise bei dem Abschluss der oben aufgeführten Verpfändungsbestätigungs- und Verpfändungsverträge zu vertreten.

Jeder Bevollmächtigte ist jeweils einzeln berechtigt, alle sonstigen Verträge abzuschließen, alle Handlungen vorzunehmen und alle Erklärungen gegenüber Gerichten, Grundbuchämtern, dem Handelsregister, Behörden, Notaren und sonstigen Dritten abzugeben oder entgegenzunehmen, die er im Zusammenhang mit den oben genannten Vorgängen für erforderlich oder für zweckmäßig halten darf.

Der Vollmachtgeber wird jeden Bevollmächtigten (sowie White & Case LLP) für sämtliche Kosten entschädigen und von sämtlichen Kosten bzw. Auslagen, Ansprüchen und Haftungen freistellen und schadlos halten (einschließlich etwaiger Rechtsverteidigungskosten), die dem Bevollmächtigten (oder White & Case LLP) im Zusammenhang mit der Ausübung von Rechten entstehen, die dem Bevollmächtigten durch diese Vollmacht tatsächlich oder dem Anschein nach übertragen wurden, es sei denn, der Bevollmächtigte hat grob fahrlässig oder vorsätzlich zum Nachteil des Vollmachtgebers gehandelt.

Die Haftung jedes Bevollmächtigten gegenüber dem Vollmachtgeber ist beschränkt auf Vorsatz, grobe Fahrlässigkeit sowie Fahrlässigkeit hinsichtlich vertragswesentlicher Pflichten. Im Falle

In addition, the Principal hereby grants,

by way of delegation of the powers of attorney granted to it as collateral agent by the financial institutions listed in the Annex (*List of Financial Institutions*) hereto in an intercreditor agreement originally dated 27 September 2013 (as amended and/or restated from time to time),

substitute power of attorney, with full exemption from the prohibition of contracting as agent of the Principal with him/herself as agent of a third party (release from the restrictions of section 181 alt. 2 of the German Civil Code (*BGB*) or of similar provisions under any other law, if applicable), to the Proxies,

and to each of them individually,

to represent each of the financial institutions listed in the Annex (*List of Financial Institutions*) hereto in any way whatsoever in connection with the execution of the abovementioned confirmation and pledge agreements.

Each Proxy shall individually be authorised to execute any and all such other agreements, to do any and all such other acts and to make and receive any and all declarations *vis-à-vis* courts, land registries, the commercial register, administrative authorities, notaries and any other third parties, as it may deem necessary or appropriate in connection with the above-mentioned transactions.

The Principal shall indemnify and keep indemnified each Proxy (and White & Case LLP) against any and all costs, claims, liabilities and expenses (including, but not limited to, payment of all legal costs) that may be incurred by the Proxy (or White & Case LLP) in connection with the exercise of any powers conferred or purported to be conferred on the Proxy by this power of attorney unless the Proxy has acted with gross negligence or wilful misconduct to the detriment of the Principal.

No Proxy shall have any liability to the Principal other than for the Proxy's wilful misconduct or gross negligence or negligent breach of fundamental duties. In the case of a negligent

der fahrlässigen Verletzung vertragswesentlicher Pflichten ist die Haftung beschränkt auf den voraussehbaren Schaden.

breach of fundamental duties of the Proxy, the claims of the Principal shall be limited to foreseeable damages.

Jeder Bevollmächtigte darf von der Echtheit der ihm übergebenen Dokumente bzw. Unterschriften ausgehen (sowohl bei Originalen als auch bei Kopien), soweit diese ihm als echt erscheinen.

Each Proxy may assume the genuineness of any document or signature which appears to it to be genuine (whether or not an original or a copy).

Diese Vollmacht verliert nach Ablauf von 3 (drei) Monaten ab dem Datum der Ausstellung ihre Gültigkeit, es sei denn, sie wird vorher schriftlich widerrufen.

This power of attorney shall be valid for a period of 3 (three) months from the date hereof unless it is revoked in writing before the expiry of such period.

Jeder Bevollmächtigte ist berechtigt, diese Vollmacht einmalig oder mehrmalig zu nutzen, auch zum Zwecke der Änderung oder Ergänzung von Erklärungen, die bereits unter dieser Vollmacht abgegeben wurden.

Each Proxy may make use of this power of attorney once or several times, also for modifying, supplementing or amending declarations or statements already made or given pursuant to this power of attorney.

Im Zweifel soll diese Vollmacht weit ausgelegt werden, um den Zweck ihrer Erteilung zu verwirklichen. Änderungen hinsichtlich der Parteien und/oder des Umfangs der oben genannten Verträge haben keine Auswirkungen auf diese Vollmacht.

In case of doubt, this power of attorney shall be interpreted broadly to achieve the purpose for which it was granted. Amendments with respect to the parties and/or the scope of the above-mentioned agreements shall not affect this power of attorney.

Diese Vollmacht unterliegt deutschem Recht.

This power of attorney is governed by the law of Germany.

Diese Vollmacht enthält eine deutsche und eine englische Fassung. Im Fall von Abweichungen und für Zwecke der Auslegung ist der deutsche Wortlaut maßgebend.

This power of attorney contains a German and an English version. In case of inconsistencies and for purposes of interpretation, the German wording shall prevail.

Ort, Datum/Place, Date LONDON, 16. Dezember/ December 2019

GLAS Trust Corporation Limited

Durch/By: 

Name/Name: Lee Morrell

Funktion/Title: Transaction Manager

Annex
(Liste der Finanzinstitutionen / List of Financial Institutions)

1. Global Loan Agency Services Limited
2. HSBC UK Bank PLC
3. Permira Credit Solutions II G.P. Limited
4. Permira Credit Solutions III G.P. Limited
5. Permira Credit Solutions 4 Master Euro S.à r.l.
6. Permira Credit Solutions 4 Senior Euro S.à r.l.
7. Permira Credit Solutions 4 Senior GBP S.à r.l.
8. Permira Credit Solutions II Senior S.A.
9. Permira Credit Solutions III Master Euro S.à r.l.
10. Permira Credit Solutions III Senior Euro S.à r.l.
11. Permira Credit Solutions III Senior GBP S.à r.l.
12. Ambience Investment PTE Ltd
13. Permira Credit Solutions II Financing LS S.à r.l.
14. Permira Credit Solutions II Financing Master LS S.à r.l.
15. Permira Credit Solutions N S.à r.l.