



Registration of a Charge

Company Name: **EBIQUITY ASSOCIATES LIMITED**

Company Number: **03300123**



Received for filing in Electronic Format on the: **25/04/2024**

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Details of Charge

Date of creation: **10/04/2024**

Charge code: **0330 0123 0011**

Persons entitled: **BARCLAYS BANK PLC (THE "SECURITY AGENT")**

Brief description: **NOT APPLICABLE**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **SIMMONS & SIMMONS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3300123

Charge code: 0330 0123 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th April 2024 and created by EBIQUITY ASSOCIATES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th April 2024 .

Given at Companies House, Cardiff on 29th April 2024

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**



Transacted
in Frankfurt/Main on 10 April 2024

Before the undersigned notary

Johann Sebastian Schrag

with the official seat in Frankfurt/Main,

appeared today:

1. Mr. Christian Knoth, born on [REDACTED], with business address at Hogan Lovells International LLP, Große Gallusstraße 18, 60312 Frankfurt/Main, Germany, hereinafter not acting in his own name, but as an authorized representative with release from the restrictions of Sec. 181 German Civil Code (BGB) in the name and on behalf of:
 - a) **EBIQUITY ASSOCIATES LIMITED**, a limited liability company governed by the laws of England and Wales, having its business address at Chapter House, 16 Brunswick Place, London, England, N1 6DZ, registered with the Companies House under registration number 03300123;
based upon a power of attorney dated 3 April 2024, of which the original was presented and of which a copy is attached to this deed,
 - b) **Ebiquity Germany GmbH**, a limited liability company (*Gesellschaft mit beschränkter Haftung*) organized under the laws of Germany, having its business address at Große Bleichen 5, 20354 Hamburg, Germany, registered with the commercial register of the local court of Hamburg under HRB 118491;
based upon a power of attorney dated 3 April 2024, of which the original was presented and of which a copy is attached to this deed.

2. Mr. Can Görgülü, born on [REDACTED], with business address at Simmons & Simmons LLP, Friedrich-Ebert-Anlage 49, 60308 Frankfurt/Main, Germany, hereinafter not acting in his own name, but as an authorized representative with release from the restrictions of Sec. 181 German Civil Code (BGB) in the name and on behalf of:

BARCLAYS BANK PLC, a public limited company governed by the laws of England and Wales, having its business address at 1 Churchill Place, London, E14 5HP, registered with the Companies House under registration number 01026167,

based upon a power of attorney dated 14 March 2024, of which the original was presented and of which a copy is attached to this deed.

3. Mr. Samuel Aladar, born on [REDACTED], with business address at Simmons & Simmons LLP, Friedrich-Ebert-Anlage 49, 60308 Frankfurt/Main, Germany, hereinafter not acting in his own name, but as an authorized representative with release from the restrictions of Sec. 181 German Civil Code (BGB) in the name and on behalf of:

- a) **NATIONAL WESTMINSTER BANK PUBLIC LIMITED COMPANY**, a public limited company governed by the laws of England and Wales, having its business address at 250 Bishopsgate, London, England, EC2M 4AA, registered with the Companies House under registration number 00929027,

based upon a power of attorney dated 9 April 2024, of which the original was presented and of which a copy is attached to this deed,

- b) **NATWEST MARKETS PLC**, a public limited company governed by the laws of England and Wales, having its business address at 36 St Andrew Square, Edinburgh, EH2 2YB, registered with the Companies House under registration number SC090312,

based upon a power of attorney dated 9 April 2024, of which the original was presented and of which a copy is attached to this deed.

The persons appearing have proved their respective identities to the notary by presenting official valid picture identification documents.

The original powers of attorney which have been presented and a copy of which are attached as an Annex to this deed, are hereby certified, so that such copy corresponds to the present original.

The persons appearing acting as proxies do not assume any liability as to the validity or the scope of the powers of attorney presented. The notary advised the persons appearing of the obligation of notaries to verify the powers of representation of the persons appearing and to examine the documents presented with respect to a proof of such powers. After a discussion of the documentation presented today or, as the case may be, promised to be submitted in due course, the persons appearing declared that the parties represented by them did not wish any further proof of their powers of representation, and requested the notary to continue with the notarisation.

The notary advised the persons appearing that their personal data is kept by the notary and will be electronically saved, processed and used in connection with the notary's duties, which means that such personal data may be shared with third parties in connection with certain notification duties.

The notary advised the persons appearing of the relevant provisions of the Money Laundering Act, whereupon they declared that they and also any persons represented by them were acting exclusively for their own account.

The notary's question as to a prior involvement within the meaning of Sec. 3 Para. 1 Sentence 1 No. 7 of the German Notarization Act (*BeurkG*) was answered in the negative.

The persons appearing requested the deed to be recorded in partly the German and English language. The notary who has sufficient knowledge of the German and English language ascertained that the persons appearing are also capable of the German and English language. After having been instructed by the notary, the persons appearing waived the right to obtain the assistance of a sworn interpreter and to obtain a certified translation of this deed.

The persons appearing, acting as aforesaid, declared for notarization the following

Subsequent Ranking Share Pledge Agreement ***(Nachrangige Anteilsverpfändung)***

which is attached as **Attachment** to this deed. The share pledge agreement, including its schedules, but with the exclusion of its table of content, is an integral part of this deed.

The notary advised the persons appearing,

- that a pledge is a security instrument of strictly accessory nature (i.e., it comes into legal existence only if, to the extent that, and as long as, the underlying secured claims do in fact exist, and that the owners of the secured claims and the pledgees must be identical);
- that if the underlying secured claims are subject to a novation or are deemed under German law to have been novated this will cause the pledge to lapse by operation of law in relation to such claims;
- that the articles of association of a limited liability company (*GmbH*) may impose restrictions on a transfer or pledge of shares;
- that there is no bona fide creation, acquisition nor ranking of a pledge of shares (i.e., the pledgees are not protected if the shares purported to be pledged do not exist, have been previously transferred to a third party or have been previously encumbered for the benefit of a third party) if not otherwise provided for in Sec. 16 Para. 3 German Limited Liability Companies Act (*GmbHG*);
- that the validity and enforceability of the share pledge agreement is linked to the existence, the extent and the enforceability of an abstract acknowledgement of debt (*abstraktes Schuldversprechen*) (“**Parallel Debt**”). However, such concept has not yet been tested under German law and may lead to a German court denying the validity or enforceability of the claims created by the Parallel Debt;
- that there is no court ruling of the German Federal High Court of Justice (*BGH*) in relation to the validity of a pledge for the benefit of future pledgees who will become creditors after the notarisation in accordance with the terms of the underlying finance documents, and that if the pledges in favour of the future pledgees are validly created herein, it may be questioned whether such pledges will have the same rank as the pledges in favour of the original pledgees;
- that the parties hereto are, by operation of law, jointly liable with respect to the payment of all notarial fees, irrespective of any internal agreement made in that respect; and
- that the notary has not given any tax advice; the persons appearing declare that tax advice had been obtained elsewhere.

* * *

This deed with its Attachment, including its schedule but excluding its table of content, was read aloud to the persons appearing by the notary, was in its entirety approved by the persons appearing and was signed by them and the notary in their own hands as follows:

Sign. Christian Knoth

Sign. Can Görgülü

Sign. Samuel Aladar

Sign. Johann Sebastian Schrag, Notar

seal

Subsequent Ranking Share Pledge Agreement (*Nachrangige Anteilsverpfändung*)

between

Ebiquity Associates Limited
as Pledgor

Barclays Bank PLC
as Security Agent and Pledgee

The Institutions named herein
as Pledgees

and

Ebiquity Germany GmbH
as Company

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THIS SUBSEQUENT RANKING SHARE PLEDGE AGREEMENT is dated 10 April 2024 and made

BETWEEN:

- (1) **EBIQUITY ASSOCIATES LIMITED**, (the "Pledgor"), a limited liability company governed by the laws of England and Wales, registered with company number 03300123, having its registered office at Chapter House, 16 Brunswick Place, London N1 6DZ, United Kingdom;
- (2) **EBIQUITY GERMANY GMBH**, (the "Company"), registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRB 118491;
- (3) **BARCLAYS BANK PLC**, (the "Original Lender 1"), having its business address at 1 Churchill Place, London E14 5 HP, United Kingdom, in its capacity as original lender under the Senior Facility Agreement (defined below);
- (4) **NATIONAL WESTMINSTER BANK PLC**, (the "Original Lender 2" and together with the Original Lender 1, the "Original Lenders"), having its business address at 250 Bishopsgate, London, EC2M 4AA, United Kingdom, in its capacity as original lender under the Senior Facility Agreement (defined below);
- (5) **BARCLAYS BANK PLC and NATIONAL WESTMINSTER BANK PLC**, (either acting individually or together, the "Arranger"), having their business address at 1 Churchill Place, London E14 5 HP, United Kingdom and at 250 Bishopsgate, London, EC2M 4AA, United Kingdom, each in its capacity as mandated lead arranger under the Senior Facility Agreement (defined below);
- (6) **BARCLAYS BANK PLC and NATWEST MARKETS PLC**, (the "Hedge Counterparties" each a "Hedge Counterparty"), in their capacity as hedge counterparties under the Senior Facility Agreement (defined below);
- (7) **BARCLAYS BANK PLC**, (the "Agent"), in its capacity as agent under the Senior Facility Agreement (defined below); and
- (8) **BARCLAYS BANK PLC**, (the "Security Agent"), in its capacity as security agent under the Senior Facility Agreement (defined below);

the parties named in (3) to (8) are hereinafter referred to as the "Original Pledgees" and each of the parties named in (1) to (8) are hereinafter referred to as "Party" and collectively the "Parties".

BACKGROUND:

- (A) Pursuant to a GBP 24,000,000 senior multicurrency term and revolving facilities agreement originally entered into on 2 July 2014 and between, among others, the Original Lenders, the Arranger, the Hedge Counterparties, the Agent, the Security Agent, Ebiquity plc as original borrower (the "Original Borrower"), Barsby Rowe Limited, BCMG Acquisitions Limited, BCMG Limited, Billett Consulting Limited, Ebiquity Asia Pacific Limited, Ebiquity Associates Limited, Ebiquity Germany GmbH, Ebiquity US Financing Limited, Ebiquity US Holdings Limited, Echo Group Limited, Echo Research Ltd, FLE Holdings Limited, Fairbrother Lenz Eley Limited, FirmDecisions Limited, FirmDecisions Group Limited, The Register Group Limited and Xtreme Information Services Limited as original guarantors (the "Original Guarantors" and each an "Original Guarantor") (as amended, novated, restated, supplemented, extended or superseded from time to time the "Original Senior Facilities Agreement" and as most recently amended and restated on or about the date hereof pursuant to the ARA (as defined below), the "Senior Facility Agreement"), the Original Lenders have agreed to grant a facility to the Original Borrower.

- (B) In connection with the Original Senior Facilities Agreement the Pledgor has granted the Original Share Pledge Agreement (as defined below). On 19 September 2019 the Parties have entered into the Junior Ranking Share Pledge Agreement 1 (as defined below). On 24 March 2022 the Parties have entered into the Junior Ranking Share Pledge Agreement 2 (as defined below).
- (C) In connection with the ARA (as defined below) the Pledgor has agreed to grant a junior-ranking pledge over its shares in the Company as security for the Pledgees' (as defined below) respective claims against the Obligors (as defined below) under in connection with the Finance Documents (as defined below).
- (D) The Security created by or pursuant to this Agreement is held and administered by the Security Agent for and on behalf the Pledgees (as defined below) pursuant to the terms of the Senior Facility Agreement.

THE PARTIES AGREED, as follows:

1. Definitions and Interpretation

1.1 Definitions

"Ancillary Document" means each document relating to or evidencing the terms of an ancillary facility.

"Ancillary Lender" means each Lender (as defined below) (or affiliate of a Lender) which makes available an ancillary facility in accordance with the terms of the Senior Facility Agreement.

"ARA" means the amendment and restatement agreement dated on or about the date of this Agreement pursuant to which the Original Senior Facilities Agreement was amended and restated.

"Borrowers" means the Original Borrower, any entity which may accede to the Senior Facility Agreement as an additional borrower in accordance with the terms of the Senior Facility Agreement and "Borrower" means any of them.

"Business Day" means a day (other than a Saturday or Sunday or a public holiday) on which banks are open for general business in London.

"Existing Shares" shall have the meaning ascribed to it in Clause 2.1.

"Existing Share Pledge Agreements" means the Original Share Pledge Agreement, the Junior Ranking Share Pledge Agreement 1 and the Junior Ranking Share Pledge Agreement 2.

"Extension Request" means a request made by Ebiquity Plc in accordance with the terms of the Senior Facility Agreement.

"Facility" means the revolving loan facility made available under the Senior Facility Agreement.

"Finance Document" means the Senior Facility Agreement, any accession deed thereto, any Ancillary Document, any compliance certificate, any Extension Request, any fee letter in relation to the Senior Facility Agreement, any amendment and restatement agreement to the Senior Facility Agreement including the ARA, any compounding methodology

supplement relating to the Senior Facility Agreement, any reference rate supplement relating to the Senior Facility Agreement, any Hedging Agreement, any resignation letter, any increased commitments notice, any Transaction Security Document, any utilisation request and any other document designated as a "Finance Document" in writing by the Agent and the Company.

"Finance Parties" means the Agent, the Arrangers, the Security Agent, a Lender, a Hedge Counterparty or any Ancillary Lender and "Finance Party" means any of them.

"Future Pledgee" means any Person which may become a pledgee hereunder by way of (i) accession to this Agreement pursuant to Clause 3.3 of this Agreement as pledgee and/or (ii) 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 Liabilities from any Original Pledgee or Future Pledgee to such future 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.

"Hedging Agreement" means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by an Obligor and a Hedge Counterparty for the purpose of hedging interest rate liabilities and/or risks in relation to the Facility.

"Junior Ranking Share Pledge Agreement 1" means a junior ranking share pledge agreement dated 19 September 2019 (roll of deeds n°2462/2019 H of the notary Dr. Marc Hermanns, with offices in Cologne) and made between, among others, Ebiquity Associates Limited as pledgor and Barclays Bank PLC as security agent and pledgee over the shares in the Company.

"Junior Ranking Share Pledge Agreement 2" means a junior ranking share pledge agreement dated 24 March 2022 (roll of deeds n°1170/2022 H of the notary Dr. Marc Hermanns, with offices in Cologne) and made between, among others, Ebiquity Associates Limited as pledgor and Barclays Bank PLC as security agent and pledgee over the shares in the Company.

"Lenders" means:

- (A) any Original Lender; and
- (B) any bank, financial institution, trust, fund or other entity which may become a lender to the Senior Facility Agreement in the future and "Lender" means any of them.

"Loan" means a loan made or to be made under the Facility or the principal amount outstanding for the time being of that loan.

"Obligor" means the Borrowers, the Original Guarantors and any entity which may accede to the Senior Facility Agreement as additional guarantor, any affiliate of a Borrower under the Senior Facility Agreement that becomes a borrower under any ancillary facility pursuant to the terms of the Senior Facility Agreement and "Obligor" means any of them.

"Original Share Pledge Agreement" means the share pledge agreement dated 7 July 2014 (roll of deeds n° 101/2014 of the notary Dr. Matthias Santelmann, with offices in Berlin) and made between, among others, Ebiquity Associates Limited as pledgor and Barclays Bank PLC as security agent and pledgee over the shares in the Company.

"Parallel Obligations" means the independent obligations of any of the Borrowers arising pursuant to the terms of the Senior Facility Agreement to pay to the Security Agent an amount equal to the amount owed by each Borrower to the other Finance Parties (or any of them) under the Finance Documents.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or other entity.

"Pledgees" means the Original Pledgee and all Future Pledgees.

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) which are (or are expressed to be) or become owing by any of the Obligor(s) (or any of them) to the Finance Parties (whether indebtedness or liabilities originally owed to all or any of the Finance Parties and/or any receiver or any other person or persons) under or in connection with the Senior Facility Agreement and the other Finance Documents (including, without limitation, under any amendments, supplements or restatements of any of the Finance Documents or in relation to any new or increased advances or utilisations or maturity extension thereunder and including, but not limited to the Parallel Obligations). The Secured Liabilities shall include any obligation based on unjust enrichment (*ungerechtfertigte Bereicherung*) or tort (*Delikt*).

"Security" means a mortgage, charge, pledge, lien, assignment or transfer for security purposes (*Sicherungsabtretung* or *Sicherungsübereignung*) or other security interest securing any obligation of any person or any other agreement or arrangement under any relevant jurisdiction having a similar effect.

"Shares" means the Existing Shares and the Future Shares.

"Transaction Security Document" means any document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligor(s) under any of the Finance Documents.

1.2 Construction

(A) Any reference in this Agreement to a defined document is a reference to that defined document as amended, novated, restated, supplemented, extended or superseded from time to time.

(B) Where the context so admits, the singular includes the plural and *vice versa*.

1.3 This Agreement is made in English language and the English language version of this Agreement shall prevail over any translation of this Agreement. However, where a German translation of a word or a phrase appears in this Agreement, the German translation of such word or phrase shall prevail.

2. Pledged Shares

2.1 The Company has a nominal share capital (*Stammkapital*) of EUR 43,800.00 (in words: EUR forty-three thousand eight hundred) which is divided into 43,800 shares each with a nominal amount (*Nennbetrag*) of EUR 1,00 (in words: EUR one). The Pledgor holds shares with a nominal amount (*Nennbetrag*) of EUR 43,800.00 (in words: EUR forty-three thousand eight hundred) carrying the serial numbers (*laufende Nummern*) 5 to 43,804 (the "Existing Shares").

- 2.2 The Pledgor is the owner of the Existing Shares and is registered as such in the shareholders list (*Gesellschafterliste*) of the Company filed (*aufgenommen*) with the commercial register (*Handelsregister*).

3. **Pledge**

- 3.1 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 4 (*Scope of the Pledge*), in each case ranking behind the pledges under the Existing Share Pledge Agreements (each a "Pledge" and together the "Pledges").
- 3.2 Each of the Original Pledgees hereby accepts the Pledge for itself.
- 3.3 The Security Agent accepts the Pledges for and on behalf of each Future Pledgee hereunder as representative without power of attorney (*Vertreter ohne Vertretungsmacht*). Each Future Pledgee confirms (*bestätigt*) and ratifies (*genehmigt*) the declarations and acts made by the Security Agent on its behalf by accepting (x) the transfer or assignment (including by way of novation or assumption (*Vertragsübernahme*)) of the Secured Liabilities or part of them from a Pledgee or (y) the appointment to become a successor agent under the Senior Facility Agreement. Upon such ratification (*Genehmigung*) such Future Pledgee becomes a party to this Agreement and any future or conditional claim arising out of the Finance Documents shall be secured by the Pledges created under this Agreement.
- 3.4 All Parties hereto confirm that the validity of any of the Pledges constituted hereunder shall not be affected by the Security Agent acting as representative without power of attorney (*Vertreter ohne Vertretungsmacht*) for each Future Pledgee. The Pledgor hereby waives its rights under section 177 para 2 of the German Civil Code (*Bürgerliches Gesetzbuch*).
- 3.5 The Pledgor hereby authorises the Security Agent to notify on its behalf the Pledgees and/or the identity of any Future Pledgee and the new pledges created pursuant to Clause 3.3 of this Agreement to the Company. Upon request of the Security Agent the Pledgor shall without undue delay (*unverzüglich*) give such notice and provide the Security Agent with a copy thereof.
- 3.6 The validity and effect of each of the Pledges shall be independent from the validity and the effect 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 under this Agreement.
- 3.7 The Pledges are in addition, and without prejudice, to any other Security which the Security Agent and any and all of the Pledgees may now or hereafter hold in respect of the Secured Liabilities.
- 3.8 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 assumption (*Vertragsübernahme*)) of all or part of the Secured Liabilities by any Pledgee to a Future Pledgee.
- 3.9 As sole shareholder of the Company the Pledgor, waiving all requirements as to form and notice, convenes to a shareholders' meeting and consents to the Pledge and its Enforcement, also waiving any pre-emptive and similar rights according to the Company's statutes or law.

4. **Scope of the Pledge**

- 4.1 The Pledges constituted by this Agreement include:

(A) the present and future rights to receive:

(1) dividends attributable to the Shares, if any; and

(2) 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 contributions (*Nachschüsse*) and all other pecuniary claims associated with the Shares;

(B) the right to subscribe for newly issued shares;

(C) all other rights and benefits attributable to the Shares; and

(D) 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.

4.2 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 hereunder.

5. **Purpose of the Pledge**

The Pledges hereunder are constituted to secure the complete and prompt payment and performance of the Secured Liabilities.

6. **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 and complete satisfaction of the Secured Liabilities 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 or value of all or part of the Shares are not in any way adversely affected, other than through dividend payments pursuant to Clause 4.2. The Pledgor undertakes not to vote for shareholders' resolutions which constitute a breach of its obligations under Clause 9 (*Undertakings of the Pledgor*).

7. **Enforcement of the Pledges**

7.1 If the requirements set forth in sections 1273 para 2, 1204 *et seq.* of the German Civil Code (*Bürgerliches Gesetzbuch*) with regard to the enforcement of any of the Pledges are met (*Pfandreife*), in particular, if any of the Secured Liabilities has become due and payable, the Pledgees (or any of them) may enforce the Pledge (or any part thereof) through the Security Agent in any way permitted under German law, in all cases, notwithstanding section 1277 of the German Civil Code (*Bürgerliches Gesetzbuch*), without any enforceable judgment or other instrument (*vollstreckbarer Titel*). The Pledgees shall be entitled to have the Pledges enforced in any manner under German law, in particular have the Pledges sold (including at public auction).

7.2 The Pledgor hereby expressly agrees that 5 (five) Business Days prior written notice to the Pledgor of the time and place of any such sale shall be sufficient and the Pledgees, acting

through the Security Agent, shall not be obliged to deliver any further notice (including but not limited to the notices set out in section 1234 of the German Civil Code (*Bürgerliches Gesetzbuch*)) to the Pledgor prior to the sale. The sale may take place at any place in the Federal Republic of Germany designated by the Security Agent, acting for and on behalf of the Pledgees.

- 7.3 If the Pledgees, acting through the Security Agent, should seek to enforce the Pledges under Clause 7.1 of this Agreement, the Pledgor shall, at its own expense, render forthwith all necessary assistance in order to facilitate the sale of the Shares or any part thereof and/or the exercise by the Pledgees, acting through the Security Agent, of any other right they may have as Pledgee.
- 7.4 Following satisfaction of the requirements for enforcement under Clause 7.1 of this Agreement, all subsequent dividend payments and all payments based on ancillary rights attributed to the Shares may be applied by the Pledgees, acting through the Security Agent, in satisfaction in whole or in part of the Secured Liabilities or treated as additional collateral.
- 7.5 Even if the requirements for enforcement referred to in Clause 7.1 of this Agreement are met, the Pledgees shall not, whether as proxies 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 obligation and the Pledgees shall have the rights set forth in Clause 9(F) regardless of which resolutions are intended to be adopted.
- 7.6 The Pledgees, acting through the Security Agent, in their sole discretion, determine which of several security interests, if applicable, shall be used to satisfy the Secured Liabilities. The Pledgor hereby expressly waives its right pursuant to section 1230 sentence 2 of the German Civil Code (*Bürgerliches Gesetzbuch*) to limit the realisation of the Pledges and pledges over the shares or partnership interests in one or other more companies to such number of pledges as are necessary to satisfy the Secured Liabilities and agrees further that the Security Agent may decide to enforce the Pledges individually in separate proceedings or together with pledges over shares or partnership interest in one or more other companies at one single proceeding (*Gesamtverwertung*).
- 7.7 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 (*Bürgerliches Gesetzbuch*) and all defences based on defences any Obligor might have against any of the Secured Liabilities (*Einrede des Hauptschuldners*) pursuant to Section 1211 para 1 sentence 1 alternative 1 of the German Civil Code (*Bürgerliches Gesetzbuch*).
- 7.8 In deviation of section 1225 of the German Civil Code (*Bürgerliches Gesetzbuch*) in case of enforcement of the Pledges, no rights of the Pledgees shall pass to the Pledgor by legal subrogation (*Forderungsübergang auf den Verpfänder*) or otherwise, unless and until all of the Secured Liabilities have been satisfied and discharged in full. Until then, the Security Agent shall be entitled to treat all enforcement proceeds as additional collateral for the Secured Liabilities, notwithstanding its right to seek satisfaction from such proceeds at any time.
- 7.9 After the complete unconditional, irrevocable and full payment and discharge of all Secured Liabilities any remaining proceeds resulting from the enforcement of the Pledges (or any of them) shall be transferred to the Pledgor at the cost and expense of the Pledgor.

8. Representations and Warranties

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

- (A) at the date hereof the Company and Pledgor itself are both validly existing and neither unable to pay its debts when due (including *zahlungsunfähig*), over-indebted (including *überschuldet*) or deemed unable to pay its debts as they fall due (including *drohend zahlungsunfähig*) (all including within the meaning of Section 17 to 19 of the German Insolvency Act (*Insolvenzordnung*)) nor subject to any insolvency proceedings (including *Insolvenzverfahren*) or any refusal to open insolvency proceedings due to lack of assets (*Abweisung mangels Masse*) (within the meaning of Section 26 of the German Insolvency Act (*Insolvenzordnung*));
- (B) the statements made in Clause 2 (*Pledged Shares*) are true and correct;
- (C) the Existing Shares are and the Future Shares will be fully paid in and there is no nor will there be any obligation for a shareholder to make additional contributions (*keine Nachschusspflicht*);
- (D) the share capital has not been repaid in any way;
- (E) 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' resolution regarding changes in the articles of association 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;
- (F) it is and will be the sole legal and beneficial owner, free from encumbrances of all Existing Shares (other than the Pledges hereunder and the pledges created under the Existing Share Pledge Agreements);
- (G) it has the corporate power and authority to enter into this Agreement, in particular all necessary corporate authorisations to enable or entitle the Pledgor to enter into this Agreement have been obtained and are in full force and effect and will remain in full force and effect at all times during the subsistence of the Security construed hereby and pursuant to the articles of association of the Company, the Pledges over the Shares and over any and all ancillary rights and claims associated to the Shares (as more particularly specified in Clause 4 (*Scope of the Pledge*) of this Agreement) are subject to the approval of the Company's shareholders or the Company which has been given by the shareholder's resolution dated 3 April 2024;
- (H) there are no silent partnership agreements or similar arrangements by which a third party is entitled to participate in the profits or revenues of the Company;
- (I) the Existing Shares are not and the Future Shares will not be subject to any pre-emption rights (*Vorkaufsrechte*) or other restrictions upon disposals which would operate to restrict in any way their disposal upon enforcement;
- (J) this Agreement constitutes legal, valid, binding and enforceable obligations and creates the security interests it purports to create, which security interests are valid and effective.

9. **Undertakings of the Pledgor**

During the term of this Agreement, the Pledgor undertakes to each of the Pledgees:

- (A) 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 (described in Clause 5 (*Purpose of the Pledge*) of this Agreement) or defeat, impair or circumvent the rights of the Pledgees except as permitted by the Pledgees, acting through the Security Agent;
- (B) 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 in the Existing Share Pledge Agreements;
- (C) to promptly effect any contributions in cash (*Bareinlage*) or kind (*Sacheinlage*) to be made in respect of the Shares;
- (D) to promptly notify the Pledgees, by notification in writing to the Security Agent, of any changes in the shareholding in or capital of the Company and to promptly deliver to the Pledgees, by sending the same to the Security 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*);
- (E) to promptly notify the Pledgees, by notification in writing to the Security Agent, of any encumbrances over the Shares (or part of them) or of the registration of any objections (*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 Security 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 Security Agent a copy of the attachment order (*Pfändungsbeschluss*), any transfer order (*Überweisungsbeschluss*) and all other documents necessary for a defence against the attachment;
- (F) to promptly inform the Pledgees, by notification in writing to the Security Agent, of all matters concerning the Company of which the Pledgor is aware which might adversely affect the security interest of the Pledgees. In particular, the Pledgor shall notify the Pledgees, by notification in writing to the Security Agent, forthwith of any shareholders' meeting at which a shareholders' resolution is intended to be adopted which could have an adverse effect upon any of the Pledges. The Pledgor shall allow, following the occurrence of any of the circumstances which permit the Pledgees to enforce the Pledges constituted hereunder in accordance with Clause 7 (*Enforcement of the Pledges*) of this Agreement, the Pledgees, or as the case may be, their proxy or any other person designated by the Pledgee, to participate in all such shareholders' meeting of the Company as attendants without power to vote. Subject to the provisions contained in Clause 11.1, the Pledgees' right to attend the shareholders' meeting shall lapse immediately upon complete satisfaction and discharge of the Secured Liabilities. In any event, for as long as any of the Pledges remains in effect, the Pledgees shall receive, by the Pledgor sending the same to the Security Agent, in its capacity as agent for and on behalf of the Pledgees a protocol of any ordinary and extraordinary shareholders' meeting;

- (G) to refrain from any acts or omissions, the purpose or effect of which is or would be the dilution of the value of the Shares or the Shares ceasing to exist;
- (H) it will not vote on the following type of shareholders' resolutions which would result in:
 - (1) a change of 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/or would or would likely adversely affect the security interest of the Pledgees created hereunder;
 - (2) an increase or deduction of the registered share capital of the Company;
 - (3) a distribution of dividends or other benefits by the Company to shareholders or third parties made in violation of the provisions of the Senior Facility Agreement;
 - (4) a dissolution of the Company;
- (I) insofar as additional declarations or actions are necessary for the creation of the Pledges (or any of them) in favour of the Pledgees (or any of them), to make such declaration and to undertake such actions at its own costs and expenses at the Security Agent's reasonable request; and
- (J) upon the reasonable request of the Security Agent to confirm or re-execute in notarial form on the same terms as contained herein and at its own costs and expenses the Pledges created hereunder in order to ensure that any Future Pledgee shall receive the benefit of such Pledges.

10. **Indemnity**

- 10.1 None of the Pledgees nor the Security Agent shall be liable for any loss or damage suffered by the Pledgor except for loss or damage which is suffered as a result of wilful misconduct (*Vorsatz*) or gross negligence (*grobe Fahrlässigkeit*) of such Pledgee or the Security Agent or which is suffered as a result of negligence (*einfache Fahrlässigkeit*) relating to essential obligations (*Kardinalspflichten*) of this Agreement.
- 10.2 The Pledgor undertakes to indemnify the Pledgees and the Security Agent and keep the Pledgees, or any of them, and the Security Agent indemnified against any and all damages, losses, actions, claims, demands, expenses and liabilities which may be incurred by or made against the Pledgees, or any of them, or the Security Agent for anything done or omitted in the exercise (or purported exercise) of the powers contained herein or occasioned by any breach of the Pledgor of any of its obligations and undertakings contained herein except that such damages, losses, actions, claims, demands, expenses and liabilities are incurred by or made against the Pledgees, or any of them, are a result of wilful misconduct (*Vorsatz*) or gross negligence (*grobe Fahrlässigkeit*) of such Pledgee or the Security Agent.

11. **Duration and Independence**

- 11.1 This Agreement shall remain in full force and effect until complete payment and discharge in full of the Secured Liabilities. The Pledges shall not cease to exist, if any payments made in satisfaction of the Secured Liabilities have only temporarily discharged the Secured Liabilities.

11.2 This Agreement shall create a continuing security and no change or amendment whatsoever in any Finance Document or in any document or agreement related thereto shall affect the validity or the scope of neither this Agreement nor the obligations which are imposed on the Pledgor pursuant to it. Waiving section 418 of the German Civil Code (*Bürgerliches Gesetzbuch*), the Pledgor hereby agrees that the security created hereunder shall not be affected by any transfer or assumption of the Secured Liabilities to, or by, any third party.

11.3 This Agreement is independent from any other Security or guarantee which may have been or will be given to the Pledgee or the Security Agent.

12. **Release of the Pledge**

12.1 Upon complete satisfaction of all Secured Liabilities, the Pledgees will as soon as reasonably practicable declare the release of the Pledges (*Pfandfreigabe*) to the Pledgor as a matter of record in writing or such form as reasonably required. For the avoidance of doubt, the Parties are aware that upon full and complete satisfaction of the Secured Liabilities the Pledges, due to their accessory nature (*Akzessorietät*) cease to exist by operation of German mandatory law.

12.2 Security Agent shall confirm to the Pledgor upon his request that the Shares (or any of them) are released from the Pledges and shall surrender the excess proceeds resulting from any enforcement of the Pledges, if any.

12.3 At any time when the total value of the aggregate Security granted by the Pledgor and any of the other Obligor to secure the Secured Liabilities (the "Transaction Security"), which can be expected to be realized in the event of an enforcement of the Transaction Security (*realisierbarer Wert*) exceeds 110% of the Secured Liabilities (the "Limit") not only temporarily, 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 realizable value of the Security to the Limit.

13. **Costs and Expenses**

All costs, charges, fees and expenses triggered by this Agreement or reasonably incurred in connection with its preparation, execution, amendments and enforcement (in each case including fees for legal advisors) shall be borne by the Pledgor.

14. **Severability; Waiver**

14.1 If, at any time, any provision of this Agreement is or becomes invalid, unenforceable or impractical in any respect under any law of any jurisdiction, neither the validity or enforceability of the remaining provisions nor the validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired. The invalid, unenforceable and/or impracticable provision shall be replaced by such valid and enforceable provision or arrangement that corresponds as closely as possible to the invalid, unenforceable or impracticable provision and to the Parties' economic aims pursued by and reflected in this Agreement. The same applies in the event that this Agreement does not contain a provision necessary to achieve the economic purpose as expressed herein (*Regelungslücke*).

14.2 In particular, the Pledges shall not be affected and shall in any event extend to any and all shares held by the Pledgor in the Company even if the number or the nominal value of the Existing Shares or the aggregate of the share capital of the Company or the number or the nominal value are inaccurate or deviate from the actual facts.

- 14.3 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 from further or other exercise thereof or the exercise of any other rights or remedy. The right and remedies provided hereunder are cumulative and not exclusive of any rights and remedies provided by law.

15. **Amendments**

Changes and amendments to this Agreement must be made in writing unless a stricter form is required by mandatory law. This form requirement also applies to the waiver or any amendment of this Clause 15 (*Amendments*).

16. **Notices**

- 16.1 Any communication to be made under or in connection with this Agreement shall be made in writing and, unless otherwise stated, may be made by fax or letter.
- 16.2 The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Agreement is:

For the Pledgor:

Address: Chapter House, 16 Brunswick Place, London, N1 6DZ, England

E-mail: companysecretary@ebiquity.com

Attention: Lorraine Young as Co. Secretary

For the Security Agent acting for and on behalf of the Pledgees:

Address: 1 Churchill Place, London E14 SHP, England

Tel: +44 (0) 7775 552466/ +44 (0) 7467446792

E-mail: frazer.barrs@barclays.com / gary.dhaliwal@barclays.com

Attention: Frazer Barrs/ Gary Dhaliwal

- 16.3 Any notice given under or in connection with this Agreement must be in English.
- 16.4 All other documents provided under or in connection with this Agreement must be in English or if not in English, and if so required by the Security Agent to protect its legitimate interest, accompanied by a certified English translation.

17. **Applicable Law and Jurisdiction**

- 17.1 The Parties are in full agreement that this Agreement does not relate closer to any country or jurisdiction other than the Federal Republic of Germany and its laws.
- 17.2 The place of jurisdiction for any and all disputes arising under or in connection with this Agreement shall be the courts of Hamburg, Germany. However, the Parties shall be entitled to take actions in any other court of competent jurisdiction.

18. **Notification of the Pledge**

The Pledgor hereby notifies the Company of the Pledges hereunder. The Company hereby acknowledges the Pledges.

POWER OF ATTORNEY

Ebiquity Associates Limited

a limited liability company, incorporated under the laws of the England and Wales, registered with the Companies House of England and Wales under company number 03300123, having its registered office address at Chapter House, 16 Brunswick Place, London N1 6DZ, United Kingdom (the "**Principal**").

The Principal hereby authorises:

Dr. Katlen Blöcker

Bianca Engelmann

Dr. Antonia Anna Sybilla Wolf

María Clara Rego Calderón de Esser

Christian Knoth

Andreas Bastian Doser

Gordon-Johannes Liedel

Julian Constantin Andreas Luckey

Leon Klei

Jennifer Hofmann

Simon Kiefer

Dr. Mike-Karl Schmidt

Sarah Valeska Wrage (geb. Gremm)

Konstantin Weber

Amy Wienke (neè Bruland)

Kathy Chang

Dr. Johanna Grzywotz

Dilek Ovic

Jan Axel Möller

Didem Savas

Alexandra Willm

Dr. Marius Rothermund

each with business address

Hogan Lovells International LLP

Große Gallusstraße 18,
60312 Frankfurt am Main,
Germany

(hereinafter individually and collectively referred to as "**Representatives**")

each of them individually and independently from each other, to represent the Principal in the performance of the following legal acts:

1. Entering into a subsequent ranking share pledge agreement over the shares in Ebiquity Germany GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*), incorporated under the laws of the Federal Republic of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under registration number HRB 118491, having its corporate seat in Hamburg, Germany, and its business address at Große Bleichen 5, 20354 Frankfurt am Main, Germany (the "**German Company**"), and any ancillary rights and claims relating thereto, between, *inter alia*, the Principal as pledgor, the German Company as pledged company, Barclays Bank PLC as security agent and original pledgee and other financial institutions as further original pledgees (the "**Share Pledge Agreement**"), including giving the notification under Section 1280 German Civil Code.
2. Conclusion, implementation and consummation of all other agreements in connection with the Share Pledge Agreement;
3. Changes, amendments or terminations regarding the Share Pledge Agreement; and
4. All declarations and all actions which are required for the performance and closing of the legal acts mentioned above.

Each Representative is authorized to

- (a) perform all actions, declarations and withdrawals of declarations of intent which seem necessary or appropriate to him/her and which, at the discretion of the respective Representative, are necessary or useful in connection with the aforementioned matters or the purpose of this power of attorney, whether in private writing or in notarial form, and
- (b) to deliver and to accept all declarations towards notaries, authorities, courts and third parties necessary and appropriate at his discretion to exercise the above-mentioned authorities; in particular, each Representative is entitled to waive any form and time requirements as well as contestation rights and to grant so-called remediating powers of attorney to execute the documents concerned and to remedy defects which may exist.

Each of the Representatives is entitled to represent the Principal alone and independently from the other Representatives.

Each Representative is, to the extent legally permitted, exempt from the prohibition of multiple representations contained in section 181 of the German Civil Code and comparable restrictions in other jurisdictions prohibiting or limiting self-dealing and multiple representation.

Each Representative is entitled to grant sub-authorization to third parties and to approve declarations of third parties, including under exemption from the restrictions contained in section 181 of the German Civil Code.

In case of doubt this power of attorney shall be interpreted extensively in order to achieve its purpose, even if this entails unusual measures.

Changes to the parties or the content of the agreements referred to in this power of attorney shall not affect the validity and the scope of this power of attorney.

The Principal undertakes to ratify all proper declarations and/or actions of the Representative and to accept them as binding and comparable provisions in other jurisdictions.

The Principal indemnifies each Representative against all claims, costs, damages and expenses which may arise from or in connection with the representation, unless the Representative acted with intent or gross negligence.

This power of attorney is valid until 30 June 2024, unless revoked in writing by the Principal at an earlier date.

Signature page follows. The rest of this page is intentionally left blank.

In witness whereof this Deed has been executed and delivered as a deed on the date written below.

Date: 03 April 2024

Executed and Delivered as a Deed)
by)
Ebiquity Associates Limited)
acting by a director)
in the presence of:)

Name: NICK WATERS

Signature of witness:

Name: Candice van Tonder

Address:

Occupation: Personal Assistant

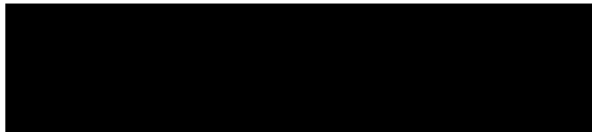
SIGNED:

On behalf of: **Ebiquity Associates Limited**

Date, Place: 03 April 2024, London, U.K.

Name, Title: NICK WATERS, DIRECTOR

Signature:

A large black rectangular box redacting the signature of Nick Waters.

POWER OF ATTORNEY

Ebiquity Germany GmbH

a limited liability company (*Gesellschaft mit beschränkter Haftung*), incorporated under the laws of the Federal Republic of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under registration number HRB 118491, having its corporate seat in Hamburg, Germany, and its business address at Große Bleichen 5, 20354 Hamburg, Germany (the "**Principal**").

The Principal hereby authorises:

Dr. Katlen Blöcker

Bianca Engelmann

Dr. Antonia Anna Sybilla Wolf

María Clara Rego Calderón de Esser

Christian Knoth

Andreas Bastian Doser

Gordon-Johannes Liedel

Julian Constantin Andreas Luckey

Leon Klei

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Sarah Valeska Wrage (geb. Gremm)

Konstantin Weber

Amy Wienke (née Bruland)

Kathy Chang

Dr. Johanna Grzywotz

Dilek Ovic

Jan Axel Möller

Didem Savas

Alexandra Willm

Dr. Marius Rothermund

each with business address

Hogan Lovells International LLP

Große Gallusstraße 18,
60312 Frankfurt am Main,

Germany

(hereinafter individually and collectively referred to as "**Representatives**")

each of them individually and independently from each other, to represent the Principal in the performance of the following legal acts:

1. Entering into a subsequent ranking share pledge agreement over the shares in the Principal, and any ancillary rights and claims relating thereto, between, *inter alia*, Ebiquity Associates Limited as pledgor, the Principal as pledged company, Barclays Bank PLC as security agent and original pledgee and other financial institutions as further original pledgees (the "**Share Pledge Agreement**"), including consenting to any such pledges and receiving any notification in accordance with Section 1280 German Civil Code.
2. Conclusion, implementation and consummation of all other agreements in connection with the Share Pledge Agreement;
3. Changes, amendments or terminations regarding the Share Pledge Agreement; and
4. All declarations and all actions which are required for the performance and closing of the legal acts mentioned above.

Each Representative is authorized to

- (a) perform all actions, declarations and withdrawals of declarations of intent which seem necessary or appropriate to him/her and which, at the discretion of the respective Representative, are necessary or useful in connection with the aforementioned matters or the purpose of this power of attorney, whether in private writing or in notarial form, and
- (b) to deliver and to accept all declarations towards notaries, authorities, courts and third parties necessary and appropriate at his discretion to exercise the above-mentioned authorities; in particular, each Representative is entitled to waive any form and time requirements as well as contestation rights and to grant so-called remedying powers of attorney to execute the documents concerned and to remedy defects which may exist.

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The Principal indemnifies each Representative against all claims, costs, damages and expenses which may arise from or in connection with the representation, unless the Representative acted with intent or gross negligence.

This power of attorney is valid until 30 June 2024, unless revoked in writing by the Principal at an earlier date.

Signature page follows. The rest of this page is intentionally left blank.

Date: 3. April 2024

Ebiquity Germany GmbH



Name: Julian Henschen
Title: Managing Director

Power of Attorney

We, the undersigned,

BARCLAYS BANK PLC

having its business address at 1 Churchill Place, London E14 5 HP, United Kingdom

(the "**Principal**")

hereby authorise the persons listed below, and each of them with authority to act alone and individually,

Samuel Aladar

Anastasiya Aronska

Lena Eli

Corinne Girard

Jens Gölz

Can Görgülü

Stella Gradinaroff

Kerstin Helmerich

Steffen Kaiser

Bastian Kaufhold

Pia Kemmerer

Simon Kirschner

Sina Noje-Knollmann

Betül Kohlhäufel

Christopher Kranz

Peter Louzensky

Isabel Ribeiro Mousinho

Robin Pichler

Gabriele Röhl

Lena Schäfer

Patricia Schneider

Maria Seitz

Katharina Siewert

Eberhard von Langenthal

(hereafter the "**Agents**") each being employees of Simmons & Simmons LLP with their business address at Friedrich-Ebert-Anlage 49 (MesseTurm), 60308 Frankfurt am Main, Germany to

represent us in any way in connection with an English law governed amendment and restatement agreement (the "**Amendment and Restatement Agreement**") dated on or about the date hereof in relation to a facilities agreement originally dated 2 July 2014 as amended by four amendment and restatement agreements dated 22 September 2017, 21 September 2018, 20 September 2019 and 24 March 2022 and as further amended by an amendment letter dated 16 June 2022 (the "**Original Facilities Agreement**") and as subsequently amended and restated by the Amendment and Restatement Agreement and made between, amongst others, Ebiquity plc (the "**Borrower**") and Ebiquity Germany GmbH (registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRB 118491) as guarantor (the "**Company**"), National Westminster Bank Plc and Barclays Bank PLC in their capacity as arrangers (the "**Arrangers**"), certain financial institutions as original lenders (the "**Original Lenders**"), NatWest Markets Plc and Barclays Bank PLC as hedge counterparties (the "**Hedge Counterparties**") and Barclays Bank PLC in its capacity as agent (the "**Agent**") and security agent (the "**Security Agent**").

The Agents shall in particular represent us (in our capacity as Original Lender, Arranger, Hedge Counterparty, Agent, Security Agent) in connection with the entering into, a German law governed subsequent ranking share pledge agreement regarding the shares in the Company, and to be entered into between, *inter alia*, Ebiquity Associates Limited as pledgor (the "**Pledgor**"), the Arrangers, the Agent and the Security Agent (the "**Share Pledge Agreement**").

In addition, the Agents are authorised to make and accept all declarations and to take all further measures which they may deem necessary, appropriate or expedient in this context and in particular to negotiate and to determine the terms and wording of the agreements, deeds and documents to be entered into or executed, as the case may be. The Agents are also authorised to represent us towards courts, public authorities and public registers.

The Agents are released from the restrictions of section 181 German Civil Code (*BGB*) or similar restrictions under any other applicable law and are thus, in particular authorised to act at the same time for another principal.

No Agent shall be permitted to sub-delegate the authority granted to them pursuant to this power of attorney.

The Principal agrees that no liability of an Agent shall arise whatsoever towards the Principal or any third party out of or in connection with the entering into of this power of attorney or in connection with the exercise of any rights granted under this power of attorney. The Principal shall not make any demand or bring any claim or action of any kind against an Agent. The provisions of this paragraph do not apply in case of fraud or wilful misconduct by the Agent.

We agree to indemnify any Agent against any claims, costs and losses such Agent incurs in connection with the exercise of its powers conferred by this power of attorney at any time before the earlier of:

- (a) the expiry of this power of attorney; and
- (b) any Agent receiving from us notice that this power of attorney has been revoked,. However, this indemnity will not apply to any claims, costs and losses resulting from fraud or wilful misconduct by the Agent.

This power of attorney shall be governed by German laws. The courts of Frankfurt am Main have exclusive jurisdiction.

This power of attorney shall be in full force and effect until the earlier of three consecutive calendar months from the date hereof or until it is revoked by us in writing.

This power of attorney has been, and has been witnessed as, duly executed and delivered as a deed on the day and year first written above.

The COMMON SEAL of
BARCLAYS BANK PLC

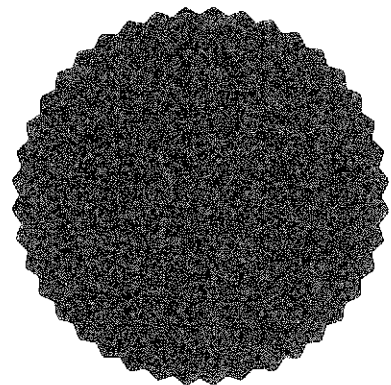
was hereunto affixed in the execution of the deed in presence of:



Assistant Secretary

Authorised Sealing Officer of Barclays Bank PLC

14 March 2024



Power of Attorney

We, the undersigned,

NATIONAL WESTMINSTER BANK PLC

having its registered office at 250 Bishopsgate, London, EC2M 4AA, United Kingdom

(the "**Principal**")

hereby authorise the persons listed below, and each of them individually,

Samuel Aladar

Anastasiya Aronska

Lena Eli

Corinne Girard

Jens Gölz

Can Görgülü

Stella Gradinaroff

Kerstin Helmerich

Steffen Kaiser

Bastian Kaufhold

Pia Kemmerer

Simon Kirschner

Sina Noje-Knollmann

Betül Kohlhäufel

Christopher Kranz

Peter Louzensky

Isabel Ribeiro Mousinho

Robin Pichler

Gabriele Röhl

Lena Schäfer

Patricia Schneider

Maria Seitz

Katharina Siewert

Eberhard von Langenthal

(hereafter the "**Agents**") each being employees of Simmons & Simmons LLP with their business address at Friedrich-Ebert-Anlage 49 (MesseTurm), 60308 Frankfurt am Main, Germany to represent us in connection with an English law governed amendment and restatement agreement (the "**Amendment and Restatement Agreement**") dated on or about the date hereof in relation to a facilities agreement originally dated 2 July 2014 as amended by four amendment and restatement agreements dated 22 September 2017, 21 September 2018, 20 September 2019 and 24 March 2022 and as further amended by an amendment letter dated 16 June 2022 (the "**Original Facilities Agreement**") and as subsequently amended and restated by the Amendment and Restatement Agreement and made between, amongst others, Ebiquity plc (the "**Borrower**") and Ebiquity Germany GmbH (registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRB 118491) as guarantor (the "**Company**"), National Westminster Bank Plc and Barclays Bank PLC in their capacity as arrangers (the "**Arrangers**"), certain financial institutions as original lenders (the "**Original Lenders**"), NatWest Markets Plc and Barclays Bank PLC as hedge counterparties (the "**Hedge Counterparties**") and Barclays Bank PLC in its capacity as agent (the "**Agent**") and security agent (the "**Security Agent**").

The Agents shall in particular represent us (in our capacity as original lender, Arranger and Hedge Counterparty) in connection with the entering into, a German law governed subsequent ranking share pledge agreement regarding the shares in the Company, and to be entered into between, *inter alia*, Ebiquity Associates Limited as pledgor (the "**Pledgor**"), the Arrangers, the Agent and the Security Agent (the "**Share Pledge Agreement**").

In addition, the Agents are authorised to make and accept all declarations and to take all further measures which they may deem necessary, appropriate or expedient in this context and in particular to negotiate and to determine the terms and wording of the agreements, deeds and documents to be entered into or executed, as the case may be. The Agents are also authorised to represent us towards courts, public authorities and public registers.

The Agents are released from the restrictions of section 181 German Civil Code (*BGB*) or similar restrictions under any other applicable law and are thus, in particular authorised to act at the same time for another principal.

The Principal agrees that no liability of an Agent shall arise whatsoever towards the Principal or any third party out of or in connection with the entering into of this power of attorney or in connection with the exercise of any rights granted under this power of attorney. The Principal shall not make any demand or bring any claim or action of any kind against an Agent. The provisions of this paragraph do not apply in case of fraud or wilful misconduct by the Agent.

We agree to indemnify any Agent against any claims, costs and losses such Agent incurs in connection with the exercise of its powers conferred by this power of attorney. However, this indemnity will not apply to any claims, costs and losses resulting from fraud or wilful misconduct by the Agent.

The Agents may use this power of attorney once or several times, also for modifying, supplementing or amending declarations or statements already made or given under this power of attorney.

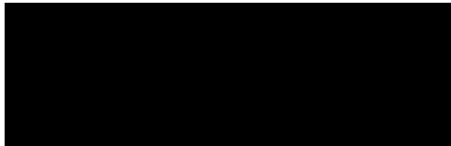
This power of attorney shall be broadly construed in order to serve its purposes.

This power of attorney shall be governed by German laws. The courts of Frankfurt am Main have exclusive jurisdiction.

This Power of Attorney ceases to be effective by the end of 30 June 2024 unless revoked in writing by the Principal at an earlier date

Dated this 9th day of April 2024

The Common Seal of)
National Westminster Bank Plc was)
hereunto affixed in accordance)
with the regulations of the Bank)
in the presence of:)



.....
Dearbhla Kelly /
Authorised Sealing Officer



Power of Attorney

We, the undersigned,

NATWEST MARKETS PLC

having its registered office at 36 St Andrew Square, Edinburgh, Scotland, EH2 2YB

(the "**Principal**")

hereby authorise the persons listed below, and each of them individually,

Samuel Aladar

Anastasiya Aronska

Lena Eli

Corinne Girard

Jens Gölz

Can Görgülü

Stella Gradinaroff

Kerstin Helmerich

Steffen Kaiser

Bastian Kaufhold

Pia Kemmerer

Simon Kirschner

Sina Noje-Knollmann

Betül Kohlhäufel

Christopher Kranz

Peter Louzensky

Isabel Ribeiro Mousinho

Robin Pichler

Gabriele Röhl

Lena Schäfer

Patricia Schneider

María Seitz

Katharina Siewert

Eberhard von Langenthal

(hereafter the "**Agents**") each being employees of Simmons & Simmons LLP with their business address at Friedrich-Ebert-Anlage 49 (MesseTurm), 60308 Frankfurt am Main, Germany to represent us in connection with an English law governed amendment and restatement agreement (the "**Amendment and Restatement Agreement**") dated on or about the date hereof in relation to a facilities agreement originally dated 2 July 2014 as amended by four amendment and restatement agreements dated 22 September 2017, 21 September 2018, 20 September 2019 and 24 March 2022 and as further amended by an amendment letter dated 16 June 2022 (the "**Original Facilities Agreement**") and as subsequently amended and restated by the Amendment and Restatement Agreement and made between, amongst others, Ebiquity plc (the "**Borrower**") and Ebiquity Germany GmbH (registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRB 118491) as guarantor (the "**Company**"), National Westminster Bank Plc and Barclays Bank PLC in their capacity as arrangers (the "**Arrangers**"), certain financial institutions as original lenders (the "**Original Lenders**"), NatWest Markets Plc and Barclays Bank PLC as hedge counterparties (the "**Hedge Counterparties**") and Barclays Bank PLC in its capacity as agent (the "**Agent**") and security agent (the "**Security Agent**").

The Agents shall in particular represent us (in our capacity as Hedge Counterparty) in connection with the entering into, a German law governed subsequent ranking share pledge agreement regarding the shares in the Company, and to be entered into between, *inter alia*, Ebiquity Associates Limited as pledgor (the "**Pledgor**"), the Arrangers, the Agent and the Security Agent (the "**Share Pledge Agreement**").

In addition, the Agents are authorised to make and accept all declarations and to take all further measures which they may deem necessary, appropriate or expedient in connection with the Share Pledge Agreement and in particular to negotiate and to determine the terms and wording of the agreements, deeds and documents to be entered into or executed, as the case may be. The Agents are also authorised to represent us towards courts, public authorities and public registers.

The Agents are released from the restrictions of section 181 German Civil Code (*BGB*) or similar restrictions under any other applicable law and are thus, in particular authorised to act at the same time for another principal.

The Principal agrees that no liability of an Agent shall arise towards the Principal or any third party out of or in connection with the entering into of this power of attorney or in connection with the exercise of any rights granted under this power of attorney. The Principal shall not make any demand or bring any claim or action against an Agent. The provisions of this paragraph do not apply in case of fraud or wilful misconduct by the Agent.

We agree to indemnify any Agent against any claims, reasonable costs and direct losses such Agent incurs in connection with the exercise of its powers conferred by this power of attorney. However, this indemnity will not apply to any claims, costs and losses resulting from fraud or wilful misconduct by the Agent.

The Agents may use this power of attorney once or several times, also for modifying, supplementing or amending declarations or statements already made or given under this power of attorney.

The Agent(s) shall not appoint any substitute, replacement, or additional attorney(s). Should the Agent(s) leave the employment of Simmons & Simmons LLP and while this Power of Attorney remains in force, the powers granted to that Agent(s) under this document will immediately cease to apply.

This power of attorney shall be construed in order to serve its purposes.

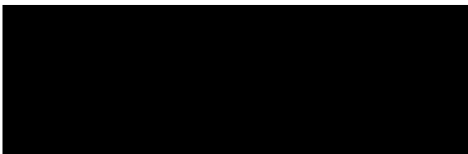
This power of attorney shall be governed by German laws. The courts of Frankfurt am Main have exclusive jurisdiction.

This Power of Attorney ceases to be effective by the end of 30 April 2024 unless revoked in writing by the Principal at an earlier date.

Sealed with the Common Seal and Subscribed for and on behalf of NatWest Markets Plc

At Edinburgh, Scotland

Dated this 9th day of April 2024



Dearbhla Kelly
Authorised Signatory and Sealing Officer

