



Registration of a Charge

Company Name: **YOUGOV PLC**

Company Number: **03607311**



XCIVSYIG

Received for filing in Electronic Format on the: **22/12/2023**

Details of Charge

Date of creation: **21/12/2023**

Charge code: **0360 7311 0004**

Persons entitled: **CITIBANK, N.A.**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **CLIFFORD CHANCE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3607311

Charge code: 0360 7311 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st December 2023 and created by YUGOV PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd December 2023 .

Given at Companies House, Cardiff on 30th December 2023

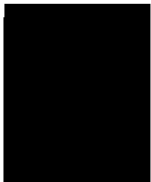
The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**



DEED OF PLEDGE OF REGISTERED SHARES

On the twenty-first day of December two thousand and twenty-three appeared before me, Mr Maarten Jan Christiaan Arends, civil law notary (*notaris*) in Amsterdam, The Netherlands: -----

Mrs Esmée Zuidema-Oldenkamp, in this matter with residence at the offices of Clifford Chance LLP, Droogbak 1A, 1013 GE Amsterdam, The Netherlands, born in Assen, The Netherlands, on the fifteenth day of December nineteen hundred and ninety-five, in this respect acting as attorney-in-fact, duly authorised in writing, of: -----

- (1) **YouGov PLC**, a public company limited by shares incorporated under the laws of England and Wales, having its registered office at 50 Featherstone Street, London EC1Y 8RT, England and registered by the Registrar of Companies for England and Wales under company number 03607311 (the "**Pledgor**"); -----
- (2) **Citibank, N.A.**, a national banking association formed under the laws of the United States of America, acting through its London branch at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB, United Kingdom, branch number BR001018, except as expressly provided otherwise herein acting in its capacity as Security Agent acting pursuant to and with the benefit of the protections set out in the Intercreditor Agreement (the "**Pledgee**"); and -----
- (3) **YouGov Netherlands B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of The Netherlands, having its seat (*statutaire zetel*) in Hoofddorp, The Netherlands and its office address at Siriusdreef 17, Regus - Schiphol Airport Tetra, 2132 WT Hoofddorp, The Netherlands and registered with the Dutch Commercial Register (*Handelsregister*) under number 81258860 (the "**Company**"). -----

The authorisation of the person appearing is derived from three (3) written powers of attorney, (photocopies of) which will be attached to this Deed (**Annex**). -----

The person appearing declared: -----

THAT THE PLEDGOR, THE COMPANY AND THE PLEDGEE AGREE AS FOLLOWS:-----

1. **DEFINITIONS AND INTERPRETATION**-----

1.1 **Definitions**-----

1.1.1 Unless a contrary indication appears, capitalised terms not defined in this Deed (as defined below) shall have the same meaning given to such terms in the Facilities Agreement or the Intercreditor Agreement (each as defined below). -----

1.1.2 In addition the following terms shall have the following meaning:-----
"**Articles of Association**" means the articles of association (*statuten*) of the



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Company as they currently stand and/or, as the case may be, as they may be amended from time to time; -----

"Deed" means this deed of pledge of registered shares; -----

"Dividends" means cash dividends, distribution of reserves, repayments of capital and all other distributions and payments in any form which at any time during the existence of the right of pledge created hereby, become payable in respect of any one of the Shares; -----

"Enforcement Event" means any default (*verzuim*) in the proper performance of the Secured Obligations or any part thereof provided it is also an Event of Default which is continuing; -----

"Event of Default" has the meaning as defined in the Facilities Agreement; -----

"Facilities Agreement" means the term and multicurrency revolving facilities agreement originally dated the twenty-ninth day of September two thousand and twenty-three (as amended and/or restated from time to time, most recently by an amendment and restatement agreement dated the thirteenth day of November two thousand and twenty-three) and made between, among others, the YouGov Plc as parent, Citibank, N.A., London Branch as security agent and the financial institutions named therein as lenders; -----

"Finance Documents" has the meaning given thereto in the Facilities Agreement; -----

"Finance Parties" has the meaning given thereto in the Facilities Agreement; -----

"Future Shares" means all shares in the capital of the Company acquired by the Pledgor after the execution of this Deed; -----

"Intercreditor Agreement" means the intercreditor agreement dated the twenty-first day of December two thousand and twenty-three between, amongst others, the Chargors as debtors, Citibank Europe plc, UK Branch as agent and Citibank, N.A., London Branch as security agent. -----

"Meeting Rights" means the right to, in person or by a proxy authorised in writing, attend and address the general meeting; -----

"Obligor" has the meaning given thereto in the Facilities Agreement; -----

"Parallel Debt" has the meaning given thereto in the Intercreditor Agreement; -----

"Present Share" means the sole share issued, outstanding and paid-up in the capital of the Company and registered in the name of the Pledgor, being one (1) share, numbered 1, with a nominal value (*nominale waarde*) of one euro (EUR 1.00); -----



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"Principal Obligations" means all present and future obligations owed by any Obligor to any of the Finance Parties arising out of or in connection with the Finance Documents, other than the obligations pursuant to the Parallel Debt; -----

"Related Rights" means the Dividends, all present and future rights of the Pledgor to acquire shares in the capital of the Company and all other present and future rights arising out of or in connection with the Shares, other than the Voting Rights and the Meeting Rights; -----

"Secured Obligations" means all present and future obligations and liabilities owed by the Obligors to the Pledgee pursuant to the Parallel Debt and all Principal Obligations of the Obligors that are secured obligations pursuant to Sub-clause 3.1.3, except for any obligation or liability, which if it were included, would cause that obligation or liability or any of the security in respect thereof, to be unlawful, prohibited or invalid by or under any applicable law; -----

"Security Assets" means the Shares and the Related Rights and references to the Security Assets shall mean all or any of the constituent parts thereof, as the context may require; -----

"Shares" means the Present Share and the Future Shares; and -----

"Voting Rights" means the voting rights existing at the time of the execution of this Deed in respect of any of the Shares as well as the voting rights allocated to any of the Shares after execution of this Deed, including the voting rights attached to Shares without voting rights as referred to in article 2:228 paragraph 5 of the Dutch Civil Code. -----

1.2 Interpretation -----

Subject to any contrary indication and unless the context otherwise requires: -----

- (a) any reference in this Deed to a **"Clause"**, **"Sub-clause"**, **"paragraph"** or **"Schedule"** shall be interpreted as a reference to a clause, sub-clause, paragraph or schedule hereof; -----
- (b) words denoting the singular include the plural and *vice versa*; and -----
- (c) any reference to a right of pledge over any Security Assets purported to be pledged hereunder will extend to such Security Assets whether owned individually or jointly (*in gemeenschap*) and whether owned conditionally or unconditionally. -----

1.3 Continuing security -----

Any reference in this Deed to the Facilities Agreement or any other Finance Document or to any agreement or document (under whatever name), where applicable, shall be deemed to be a reference to: -----



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- (a) such Finance Document or such other agreement or document as the same may have been, or at any time may be, extended, prolonged, amended, restated, supplemented, renewed or novated, as persons may accede thereto as a party or withdraw therefrom as a party in part or in whole or be released thereunder in part or in whole, and/or as facilities and/or financial services are or at any time may be granted, extended, prolonged, increased, reduced, cancelled, withdrawn, amended, restated, supplemented, renewed or novated thereunder including, without limitation, -----
- (i) any increase or reduction in any amount available thereunder or any alteration of or addition to the purpose for which any such amount, or increased or reduced amount may be used;-----
- (ii) any facility provided in substitution of, or in addition to, the facilities originally made available thereunder;-----
- (iii) any rescheduling of the indebtedness incurred thereunder whether in isolation or in connection with any of the foregoing; and-----
- (iv) any combination of the foregoing; and/or-----
- (b) any document designated as a Finance Document by the Facility Agent and the Pledgor,-----

and, consequently, any reference, directly or indirectly, in the definition of Secured Obligations and of Principal Obligations to the Facilities Agreement or any other Finance Document or to any agreement or document (under whatever name), shall be deemed to be a reference to each such document in accordance with paragraph (a) and paragraph (b) above.-----

1.4 **Double recovery**-----

To the extent a specific indemnity contained in this Deed is also contained in another Finance Document (a "**Repeated Clause**"), the Repeated Clause shall not provide for a double recovery by the Pledgee of the same amount.-----

2. **UNDERTAKING TO PLEDGE AND PARALLEL DEBT**-----

2.1 **Undertaking to pledge**-----

The Pledgor has agreed, or, as the case may be, hereby agrees with the Pledgee that it shall grant to the Pledgee a right of pledge over its Security Assets, as security for the payment of the Secured Obligations.-----

2.2 **Parallel Debt**-----

Pursuant to the Parallel Debt the Pledgee has its own claim in respect of the payment obligations of the Obligors to the Finance Parties. In connection with the creation of the rights of pledge pursuant hereto the Pledgor and the Pledgee acknowledge that in respect of this claim the Pledgee acts in its own name and not as representative (*vertegenwoordiger*) of the Finance Parties or any of them and



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consequently the Pledgee is the sole pledgee under this Deed. -----

3. PLEDGE OF SECURITY ASSETS -----

3.1 Pledge -----

3.1.1 To secure the payment of the Secured Obligations the Pledgor hereby, to the extent necessary in advance (*bij voorbaat*), grants to the Pledgee (i) a right of pledge over the Present Share and the Related Rights pertaining thereto and (ii) a right of pledge over the Future Shares, and the Related Rights pertaining thereto, which rights of pledge are hereby accepted by the Pledgee. -----

3.1.2 To the extent the pledge in advance referred to in Sub-clause 3.1.1 is not effective under Dutch law the Pledgor will forthwith grant a supplemental right of pledge by executing, before a Dutch civil law notary, a deed of pledge substantially in the form of this Deed or such other form as the Pledgee may reasonably require in order to perfect the pledge over such Future Shares and the Related Rights pertaining thereto. -----

3.1.3 If and to the extent that at the time of the creation of these rights of pledge, or at any time hereafter, a Principal Obligation owed to the Pledgee cannot be validly secured through the Parallel Debt, such Principal Obligation itself shall be a Secured Obligation, but only as long as that Principal Obligation is due to the Pledgee itself and not any of its transferees or assignees. -----

3.2 Registration -----

The Pledgee is entitled to present this Deed and any other document pursuant hereto for registration to any office, registrar or governmental body in any jurisdiction (including, without limitation and for the avoidance of doubt, The Netherlands) the Pledgee deems necessary or useful to protect its interests. -----

3.3 Related Rights -----

3.3.1 Only the Pledgee is entitled to receive and exercise the Related Rights pledged pursuant hereto. The Pledgee hereby authorises the Pledgor (as envisaged by article 3:246 paragraph 4 of the Dutch Civil Code) to receive Dividends paid in cash. -----

3.3.2 The Pledgee is entitled to revoke this authorisation upon the occurrence of an Event of Default which is continuing, and the authorisation shall automatically cease to exist upon the occurrence of an Enforcement Event.

3.4 Voting Rights -----

3.4.1 According to the relevant provisions of the Articles of Association, (i) the Pledgee is a person to whom shares may be freely transferred and (ii) no approval of any of the Company's corporate bodies is required for the



3.4.2 The Voting Rights are hereby transferred to the Pledgee subject to the cumulative conditions precedent (*opschortende voorwaarden*) of: -----

(a) occurrence of an Enforcement Event; and -----

(b) notice by the Pledgee to the Company that it, the Pledgee, will exercise the Voting Rights. -----

3.4.3 Prior to receipt by the Company of a notice as referred to in Sub-clause 3.4.2(b) the Pledgor shall have the right to exercise the Voting Rights.

3.4.4 Forthwith upon receipt by the Company of a notice as referred to in Sub-clause 3.4.2(b) the Pledgor shall no longer be entitled to exercise the Voting Rights.

If pursuant to Dutch private international law a law other than the laws of The Netherlands would be applicable to the validity of the creation of the security interests purported to be created under this Deed, and the requirements for the creation of such a security interest under that other law have been materially satisfied, then, for the purposes of this Deed, the parties hereto intend to create a security interest under that law to the extent legally possible. -----

4.1 Representations and warranties

(b) each right of pledge created hereby over the Security Assets is a first ranking right of pledge (*pandrecht eerste in rang*), the Security Assets have not been encumbered with limited rights (*beperkte rechten*) or otherwise other than as explicitly permitted under the terms of the other Finance Documents and no attachment (*beslag*) on the Security Assets has been made: -----

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(d) no depository receipt has been issued in respect of the Present Share.

4.1.2 Each representation and warranty set forth in Clause 4.1 will be deemed to be repeated by the Pledgor on each date on which Security Assets are acquired by the Pledgor and on any date on which the Repeating Representations pursuant to the Facilities Agreement are deemed to be made. Each representation and warranty to be repeated pursuant to the preceding sentence on a date after the execution of this Deed will be deemed to be repeated with reference to all facts and circumstances then existing. -

4.2 **Representations and warranties relating to issue and acquisition of the Shares**
Furthermore, the Pledgor hereby represents and warrants to the Pledgee that the following is true and correct on the date hereof: -----

- (a) the Present Share has been validly issued and fully paid-up and constitutes one hundred percent (100%) of the share capital of the Company; -----
- (b) it has acquired the Present Share by the notarial deed of incorporation of the Company, executed before Mr F. Volders, civil law notary (*notaris*) in Rotterdam, The Netherlands on the twenty-second day of December two thousand and twenty. -----

4.3 **Covenants** -----

4.3.1 **General** -----

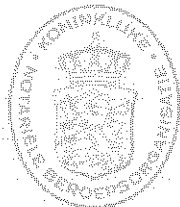
The Pledgor hereby covenants that it will: -----

- (a) immediately inform in writing persons such as a liquidator (*curator*) in bankruptcy (*faillissement*), an administrator (*bewindvoerder*) in a suspension of payment (*surseance van betaling*) or preliminary suspension of payment (*voorlopige surseance van betaling*), a silent liquidator (*stille curator*) or a person making an attachment (*beslaglegger*), of the existence of the security rights of the Pledgee pursuant hereto; and -----
- (b) to the extent that under foreign rules of private international law the creation of a security interest over its Security Assets is governed by any law other than Dutch law and to the extent requested to do so by the Pledgee, perform all such acts as the Pledgee in its sole discretion may determine necessary or useful to create, perfect, protect or enforce such security interest. -----

4.3.2 **Further covenants relating to the Shares** -----

The Pledgor hereby furthermore covenants to the Pledgee that it will: -----

- (a) procure that the Company shall not issue any shares in its capital or rights to acquire the same, except to the extent explicitly permitted under the terms of the other Finance Documents; -----



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- (b) not allocate (*toekennen*) depository receipts, to which Meeting Rights are allocated, or the rights to acquire the same, except to the extent explicitly permitted under the terms of the other Finance Documents; and-----
- (c) except to the extent explicitly permitted under the terms of the other Finance Documents, not vote on any of the Shares without the consent of the Pledgee in favour of a proposal to (i) amend the Articles of Association, (ii) dissolve the Company, (iii) apply for the bankruptcy (*faillissement*) or a suspension of payments (*surseance van betaling*) of the Company, (iv) convert (*omzetten*), merge (*fuseren*) or demerge (*splitsen*) the Company, (v) distribute Related Rights or (vi) convert any of the Shares. -----

5. **ENFORCEMENT** -----

5.1 **Default** -----

Any failure to satisfy a Secured Obligation when due shall constitute a default (*verzuim*) in the performance of that Secured Obligation, without any reminder letter (*sommatie*) or notice of default (*ingebrekestelling*) being required. -----

5.2 **Enforcement** -----

Upon the occurrence of an Enforcement Event and at any time thereafter, the Pledgee may enforce its rights of pledge and take recourse against the proceeds of enforcement in accordance with the applicable provisions of the Dutch Code of Civil Procedure (*Wetboek van Burgerlijke Rechtsvordering*). -----

5.3 **No right to deviating manner of enforcement** -----

The Pledgor shall not be entitled to request the court to determine that the Security Assets pledged or any part thereof pursuant hereto shall be sold in a manner deviating from the provisions of article 3:250 of the Dutch Civil Code. -----

5.4 **No notice of intention to sell** -----

The Pledgee shall not be obliged to give notice to the Pledgor or any other person of any intention to sell the pledged Security Assets or any part thereof (as provided in article 3:249 of the Dutch Civil Code) or, if applicable, of the fact that it has sold the same Security Assets or any part thereof (as provided in article 3:252 of the Dutch Civil Code). -----

5.5 **Composition and settlement** -----

Upon the occurrence of an Enforcement Event, the Pledgee may regarding the Security Assets or any part thereof (i) enter into court compositions or out-of-court compositions (*gerechtelijke of buitengerechtelijke akkoorden*), (ii) cast a vote in connection with such compositions, and (iii) enter into any settlement agreement with any other person. -----



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- 5.6 **Application of proceeds** -----
All monies received or realised by the Pledgee in connection with the Security Assets shall be applied by the Pledgee in accordance with the terms of clause 14 (*Application of Proceeds*) of the Intercreditor Agreement, subject to the mandatory provisions of Dutch law on enforcement (*uitwinning*). -----
6. **MISCELLANEOUS PROVISIONS**-----
- 6.1 **Waivers**-----
- 6.1.1 To the fullest extent allowed by applicable law, the Pledgor hereby irrevocably and unconditionally waives (*doet afstand van*) any right it may have of first requiring the Pledgee to proceed against or claim payment from any other person or enforce any guarantee or security granted by any other person before exercising its rights pursuant hereto. -----
- 6.1.2 The Pledgor hereby irrevocably and unconditionally waives (*doet afstand van*) any rights it has arising out of or in connection with any Dutch law provisions for the protection of grantors of security for the debts of third parties, including, to the extent relevant, any rights it may have pursuant to articles 3:233, 3:234, 6:139 and, to the extent relevant in view of Sub-clauses 6.1.3 up to and including 6.1.8 below, 6:154 of the Dutch Civil Code. -----
- 6.1.3 The Pledgor shall not have a right of recourse (*regres*) nor shall it subrogate (*subrogeren*) in any rights in connection with any enforcement in respect of the security rights granted pursuant to this Deed. -----
- 6.1.4 To the extent the provisions of Sub-clause 6.1.3 are not effective under Dutch law, the Pledgor hereby irrevocably and unconditionally waives (*doet afstand van*), to the extent necessary in advance (*bij voorbaat*), any and all rights of recourse (*regres*) to which it is or may become entitled and any and all rights in which it is or may be subrogated (*gesubrogeerd*), in each case as a result of any enforcement of the rights of pledge granted pursuant to this Deed, which waivers are hereby accepted or will be accepted by each other Obligor as soon as possible after the date of this Deed. -----
- 6.1.5 The waivers set out in Sub-clause 6.1.4 constitute irrevocable third party stipulations for nil consideration (*derdenbeding om niet*) within the meaning of article 6:253 paragraph 4 of the Dutch Civil Code for the benefit of the Obligors. -----
- 6.1.6 To the extent the waivers set out in Sub-clause 6.1.4 are not enforceable in whole or in part, the Pledgor has agreed or will agree pursuant to the terms of the other Finance Documents with each other Obligor, that it will have a



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contractual right of recourse (*regres*) against each such Obligor in case of any enforcement of the security rights granted pursuant to this Deed in each case up to the same amount the Pledgor may have against such Obligor pursuant to any statutory right of recourse in case of such enforcement of the security rights granted pursuant to this Deed and in respect of which the waivers set out in Sub-clause 6.1.4 are not enforceable in whole or in part.

6.1.7 To the extent the waivers set out in Sub-clause 6.1.4 are not enforceable in whole or in part, any and all statutory and contractual rights of recourse (*regres*) to which the Pledgor is or may become entitled, including but not limited to the contractual rights of recourse (*regres*) pursuant to Sub-clause 6.1.6, and any and all rights in which the Pledgor is or may be subrogated (*gesubrogeerd*), in each case as a result of any enforcement of the security rights granted pursuant to this Deed are hereby pledged to the Pledgee by way of a disclosed pledge governed by the terms of this Deed, which rights of pledge are hereby accepted by the Pledgee. To the extent necessary, the Pledgor shall forthwith upon first request of the Pledgee notify each other Obligor of the rights of pledge created pursuant to this Clause by sending a notification (*mededeling*) to each such other Obligor in a form satisfactory to the Pledgee. In addition, the Pledgee shall be entitled to notify the Obligors at any time of the right of pledge created pursuant to this Clause.

6.1.8 To the extent the waivers set out in Sub-clause 6.1.4 are not enforceable in whole or in part and the rights of pledge referred to in Sub-clause 6.1.7 cannot be validly created, or a contractual right of recourse (*regres*) as referred to in Sub-clause 6.1.6 has not been agreed between the Pledgor and an Obligor, any and all rights of recourse (*regres*) to which the Pledgor is or may become entitled and any and all rights in which the Pledgor is or may be subrogated (*gesubrogeerd*), in each case as a result of any enforcement of the rights of pledge granted pursuant to this Deed are hereby subordinated (*achtergesteld*) to the Secured Obligations, both in and outside bankruptcy (*faillissement*).-----

6.2 Evidence of indebtedness -----

An excerpt from the Pledgee's records shall serve as conclusive evidence (*dwingend bewijs*) of the existence and the amounts of the Secured Obligations, subject to proof to the contrary. -----

6.3 Unenforceability -----

The Pledgor and the Pledgee hereby agree that they will negotiate in good faith to replace any provision hereof that may be held unenforceable with a provision that is enforceable and which is as similar as possible in substance to the unenforceable



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provision. -----

6.4 Power of attorney -----

The Pledgor hereby grants, subject to the condition precedent (*opschortende voorwaarde*) of the occurrence of an Enforcement Event, an irrevocable power of attorney to the Pledgee to act in its name and on its behalf, with the power of substitution (*met het recht van substitutie*) authorising the Pledgee to execute all such documents and to perform and do all such acts and things as the Pledgee may deem necessary or useful in order to have the full benefit of the rights granted or to be granted to the Pledgee pursuant hereto, including, without limitation (i) the exercise of any ancillary rights (*nevenrechten*) as well as any other rights it has in relation to its Security Assets including, without limitation and for the avoidance of doubt, the exercise of any voting rights relating to rights and claims *vis-à-vis* any Obligor to which the Pledgor may be subrogated in connection with this Deed or any other Finance Document, and (ii) the performance of any obligations of the Pledgor hereunder, which authorisation permits the Pledgee to act or also act as the Pledgor's counterparty within the meaning of article 3:68 of the Dutch Civil Code. The Pledgor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of the attorney's powers. -----

6.5 Costs-----

In respect of costs and expenses, clause 18 (*Costs and Expenses*) of the Intercreditor Agreement shall apply and the provisions thereof are incorporated herein by reference.-----

6.6 Prior encumbrances -----

The Pledgee may, upon the occurrence of an Enforcement Event, redeem any prior encumbrances (including, without limitation, prior security rights) over the Security Assets or procure to be subrogated in such prior encumbrances. All principal monies, interest, costs, charges and expenses in connection therewith shall be payable by the Pledgor to the Pledgee on demand and shall be a Secured Obligation for the purpose of this Deed. -----

6.7 Liability-----

The Pledgee will not be liable *vis-à-vis* the Pledgor as a result of (i) any sale or collection of the Security Assets (or failure to sell or collect the Security Assets) by the Pledgee, (ii) any exercise of, or failure to exercise any right under this Deed, except, in each case, for any loss caused by its wilful misconduct or gross negligence. -----

6.8 No Rescission -----

To the extent permitted by law, the Pledgor hereby waives (i) its rights under



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articles 6:228 and 6:265 to 6:272 of the Dutch Civil Code or any other ground under any applicable law inclusive to rescind (*ontbinden*) or nullify (*vernietigen*), or demand in legal proceedings the rescission (*ontbinding*) or nullification (*vernietiging*) of, this Deed and (ii) its rights under articles 6:52, 6:262 and 6:263 of the Dutch Civil Code or any other ground under any applicable law to suspend (*opschorten*) any obligation arising out of or in connection with this Deed. -----

6.9 Notices -----

Any notice or other communication under or in connection with this Deed must be made in accordance with the Facilities Agreement. -----

7. TRANSFER -----

7.1 Power to transfer -----

Subject to the terms of the Finance Documents, only the Pledgee is entitled to transfer all or part of its rights and/or obligations arising out of or in connection with this Deed to any transferee and the Pledgor hereby in advance gives its irrevocable consent to, and hereby in advance irrevocably co-operates with, any such transfer (within the meaning of articles 6:156 and 6:159 of the Dutch Civil Code). If the Pledgee transfers, assigns or pledges its rights under the Secured Obligations (or a part thereof), the security rights created hereunder shall follow *pro rata parte* the transferred, assigned or pledged rights (as ancillary right (*nevenrecht*)) to the relevant transferee, assignee or pledgee. -----

7.2 Transfer of information -----

Subject to the terms of the Finance Documents, the Pledgee is entitled to impart any information concerning the Pledgor and/or the Security Assets to any transferee or proposed transferee. -----

8. TERMINATION -----

8.1 Termination of pledge -----

Unless terminated by operation of law, the Pledgee's rights of pledge created under or pursuant hereto shall be in full force and effect *vis-à-vis* the Pledgor until they shall have terminated, in part or in whole, as described in Clause 8.2 (*Termination by notice (opzegging) and waiver (afstand)*). -----

8.2 Termination by notice (*opzegging*) and waiver (*afstand*) -----

The Pledgee will be entitled to terminate by notice (*opzegging*), in part or in whole, the rights of pledge created under or pursuant hereto in respect of all or part of the Security Assets and/or all or part of the Secured Obligations. If and insofar as the purported effect of any such termination requires a waiver (*afstand van recht*) by the Pledgee, such termination shall be interpreted accordingly and the Pledgor hereby in advance agrees to such waiver. -----

8.3 Termination of rights and obligations -----



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Upon the termination of the security rights by notice pursuant to Clause 8.2 (*Termination by notice (opzegging) and waiver (afstand)*) or at any other time, the contractual rights and obligations created under this Deed may be terminated in whole or in part by the Pledgee and the Pledgor by means of a private deed (*onderhandse akte*). -----

9. GOVERNING LAW AND JURISDICTION-----

9.1 Governing law-----

This Deed and any non-contractual obligations arising out of or in connection with it are governed by and shall be interpreted in accordance with Dutch law. -----

9.2 Jurisdiction-----

The courts of first instance (*rechtbank*) of Amsterdam, The Netherlands have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Deed), without prejudice to the Pledgee's right (to the extent allowed by law) to submit any dispute to any other competent court in The Netherlands or in any other jurisdiction. -----

9.3 Domicile (*woonplaats*)-----

9.3.1 Pursuant to article 1:15 of the Dutch Civil Code the Pledgor hereby designates the offices of the Company at Siriusdreef 17, Regus – Schiphol Airport Tetra, 2132 WT Hoofddorp, The Netherlands, The Netherlands, as its domicile (*woonplaats*) for service of process in any proceedings in connection with this Deed. -----

9.3.2 The designation provided for in Sub-clause 9.3.1 shall be without prejudice to any other method of service of process permitted by law. -----

9.3.3 For information purposes only, a copy of any document served on the Pledgor pursuant to Sub-clause 9.3.1 will be sent to the Pledgor at its address stated on the first page of this Deed. -----

9.4 Power of attorney-----

If a party to this Deed is represented by an attorney or attorneys in connection with the execution of this Deed or any agreement or document under or pursuant hereto and the relevant power of attorney is expressed to be governed by Dutch law, such choice of law is hereby accepted by the other party, in accordance with article 14 of the Hague Convention on the Law Applicable to Agency of the fourteenth day of March nineteen hundred and seventy-eight. -----

10. THE COMPANY-----

The Company:-----

(a) acknowledges the right of pledge created over the Security Assets;-----



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- (b) confirms that it has been notified of the right of pledge created over the Related Rights;-----
- (c) undertakes to register in its shareholders' register: -----
 - (i) the right of pledge over the Shares; and-----
 - (ii) the conditional transfer of the Voting Rights to the Pledgee, -----and to provide the Pledgee, as soon as practically possible, with a copy of the relevant entries in its shareholders' register; -----
- (d) represents and warrants that the representations and warranties of Pledgor made pursuant to Sub-clauses 4.1 sub 4.1.1(a) and 4.1.1(b) and 4.2 sub 4.2(a) are true and correct; -----
- (e) represents and warrants that no depository receipt, to which Meeting Rights are allocated, has been issued in respect of the Present Share; -----
- (f) represents and warrants that no share certificate (*aandeelbewijs*) has been issued in respect of the Present Share; -----
- (g) represents and warrants that no rights to acquire shares in the capital of the Company have been issued which are still outstanding; -----
- (h) covenants that it shall not issue any shares, or rights to acquire shares, in the capital of the Company, except to the extent explicitly permitted under the terms of the other Finance Documents; and-----
- (i) covenants that it shall not convert any of the Shares, except to the extent explicitly permitted under the terms of the other Finance Documents. -----

11. CIVIL LAW NOTARY -----

Mr M.J.C. Arends is a civil law notary holding office with Clifford Chance LLP, the Pledgee's legal adviser. The Pledgor, the Pledgee and the Company hereby acknowledge that they have been informed of the existence of the Ordinance Containing Rules of Professional Conduct and Ethics (*Verordening Beroeps- en Gedragsregels*) of the Royal Professional Organisation of Civil Law Notaries (*Koninklijke Notariële Beroepsorganisatie*) and explicitly agree and acknowledge (i) that Clifford Chance LLP may advise and act on behalf of the Pledgee in respect of this Deed, and any agreements or any disputes related to or resulting from this Deed and (ii) that Mr M.J.C. Arends, holding office with Clifford Chance LLP, or one of his deputies, executes this Deed. -----

THIS DEED, was executed in Amsterdam, The Netherlands on the date first above written. The person appearing is known to me, civil law notary. -----
The essential contents of this Deed were communicated and explained to the person appearing. -----

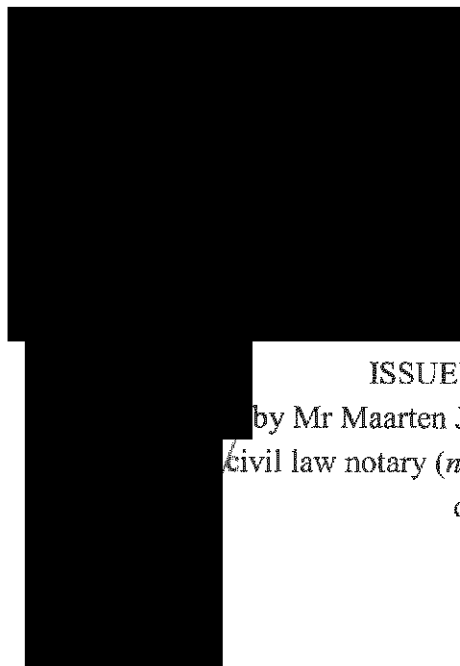
The person appearing then declared to have noted and approved the contents and did not want a full reading thereof. Thereupon, after limited reading, this Deed was signed by the



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person appearing and by me, civil law notary. _____

Signed.



ISSUED AS A TRUE COPY
by Mr Maarten Jan Christiaan Arends,
civil law notary (*notaris*) in Amsterdam,
on 21 December 2023.