



Registration of a Charge

Company name: **TOLUNA GROUP LIMITED**

Company number: **05395024**



X9KEUAT5

Received for Electronic Filing: **22/12/2020**

Details of Charge

Date of creation: **15/12/2020**

Charge code: **0539 5024 0006**

Persons entitled: **NATIONAL WESTMINSTER BANK PLC**

Brief description: **N/A**

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: **LAUREN CONROY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5395024

Charge code: 0539 5024 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th December 2020 and created by TOLUNA GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd December 2020 .

Given at Companies House, Cardiff on 24th December 2020

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**

AMENDED AND RESTATED STOCK PLEDGE AGREEMENT

This AMENDED AND RESTATED STOCK PLEDGE AGREEMENT, dated as of December 15, 2020 (as further amended, supplemented or otherwise modified from time to time in accordance with the provisions hereof, this “Agreement”), made by and among **ToLuna Group Limited**, a corporation organized under the laws of England and Wales (formerly known as ToLuna plc) (the “Pledgor”), in favor of **National Westminster Bank Plc**, both in its capacity as Lender under the CLBILS Facility (defined below) and acting as Security Agent under the Deed (defined below), (the “Pledgee”).

WHEREAS, on June 28, 2018, National Westminster Bank Plc in its capacity as original lender made loans available to ITWP Acquisitions Limited, an affiliate of the Pledgor in an aggregate principal amount not exceeding £20,000,000 (the “Loans”), evidenced by that certain Senior Facilities Agreement dated June 28, 2018 (the “2018 Loan Agreement”) by and among the Pledgor, certain of its affiliates, Pledgee and other parties. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Deed or the CLBILS Agreement (each as defined below) as applicable;

WHEREAS, the Pledgor executed and delivered a Stock Pledge Agreement dated as of June 28, 2018 (the “Original Pledge Agreement”) in favor of National Westminster Bank plc, in its capacity as Security Agent under the 2018 Loan Agreement (the “Original Pledgee”) to secure the payment and performance of all of the Secured Obligations (as defined in the Original Pledge Agreement);

WHEREAS, the 2018 Loan Agreement has been amended and restated as of the date hereof pursuant to an Amendment and Restatement Deed dated the date hereof (as further amended, supplemented or otherwise modified, the “Deed”);

WHEREAS, on the date hereof, National Westminster Bank, plc, as Lender (the “CLBILS Lender”), has entered into a Facility Agreement providing for a term loan facility of up to £15,000,000, made available pursuant to the UK government’s Corona Virus Business Interruption Loan Scheme (the “CLBILS Agreement”) dated the date hereof among ToLuna Holdings Limited, a company incorporated under the laws of England and Wales with company number 07493527 (the “Company”), certain subsidiaries of the Company named therein as Original Guarantors (including the Pledgor), and the CLBILS Lender;

WHEREAS, it is a condition to the obligations of the Lender under the Deed to enter into the Deed that the Pledgor reaffirm its obligations under the Original Pledge Agreement and execute and deliver this Agreement; and

WHEREAS, it is a condition to the obligations of the CLBILS Lender to make the Loans under the CLBILS Agreement that the Pledgor execute and deliver this Agreement; and

WHEREAS, the Original Pledgee has agreed to allow the Pledgor’s obligations under the CLBILS Agreement to be secured by the Collateral (as defined herein) on a pari passu basis with the Pledgor’s obligations under the Deed;

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions.

(a) Unless otherwise specified herein, all references to Sections and Schedules herein are to Sections and Schedules of this Agreement.

(b) Unless otherwise defined herein, terms used herein that are defined in the UCC shall have the meanings assigned to them in the UCC. However, if a term is defined in Article 9 of the UCC differently than in another Article of the UCC, the term has the meaning specified in Article 9.

(c) For purposes of this Agreement, the following terms shall have the following meanings:

“Collateral” has the meaning set forth in Section 2.

“Electronic Signature” means any electronic symbol or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

“Pledged Shares” means the shares of stock described in Schedule 1 hereto and issued by the issuers named therein, and the certificates, instruments and agreements representing the Pledged Shares and includes any securities or other interests, howsoever evidenced or denominated, received by the Pledgor in exchange for or as a dividend or distribution on or otherwise received in respect of the Pledged Shares.

“Proceeds” means “proceeds” as such term is defined in Section 9-102 of the UCC and, in any event, shall include, without limitation, all dividends or other income from the Pledged Shares, collections thereon or distributions with respect thereto.

“Secured Obligations” means all present and future liabilities and obligations (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) at any time due, owing or incurred by the Pledgor to the following, on a pari passu basis: (i) any Secured Party (as such term is defined in the Loan Agreement) under each Finance Document (as defined in the Loan Agreement), and (ii) the Lender (as such term is defined in the CLBILS Agreement) with respect to each Finance Document (as defined in the CLBILS Agreement).

“UCC” means the Uniform Commercial Code as in effect from time to time in the State of New York or, when the laws of any other state govern the method or manner of the perfection or enforcement of any security interest in any of the Collateral, the Uniform Commercial Code as in effect from time to time in such state.

2. Pledge. The Pledgor hereby reaffirms its pledge, assignment and grant to the Original Pledgee made pursuant to the Original Pledge Agreement, and hereby pledges, assigns

and grants to the CLBILS Lender on a pari passu basis with the Original Pledgee (the CLBILS Lender together with the Original Pledgee, the “Pledgee”), and hereby reaffirms to the Original Pledgee and creates a continuing first priority lien and security interest in favor of the Pledgee in and to all of its right, title and interest in and to the following, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the “Collateral”):

(a) the Pledged Shares; and

(b) all Proceeds and products of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guaranty payable to the Pledgor from time to time with respect to any of the foregoing.

3. Secured Obligations. The Collateral secures the due and prompt payment and performance of the Secured Obligations.

4. Perfection of Pledge.

(a) The Pledgor shall, from time to time, as may be required by the Pledgee with respect to all Collateral, promptly take all actions as may be reasonably requested by the Pledgee to perfect the security interest of the Pledgee in the Collateral, including, without limitation, with respect to all Collateral over which control may be obtained within the meaning of Section 8-106 of the UCC, the Pledgor shall promptly take all actions as may be requested from time to time by the Pledgee so that control of such Collateral is obtained and at all times held by the Pledgee. All of the foregoing shall be at the sole cost and expense of the Pledgor.

(b) The Pledgor hereby irrevocably authorizes the Pledgee at any time and from time to time to file in any relevant jurisdiction any financing statements and amendments thereto that contain the information required by Article 9 of the UCC of each applicable jurisdiction for the filing of any financing statement or amendment relating to the Collateral, without the signature of the Pledgor where permitted by law. The Pledgor agrees to provide all information required by the Pledgee pursuant to this Section promptly to the Pledgee upon request.

5. Representations and Warranties. The Pledgor represents and warrants as of the date hereof as follows:

(a) The Pledged Shares have been duly authorized and validly issued, and are fully paid and non-assessable and subject to no options to purchase or similar rights. All information set forth in Schedule 1 relating to the Pledged Shares is accurate and complete.

(b) At the time the Collateral becomes subject to the lien and security interest created by this Agreement, the Pledgor will be the sole, direct, legal and beneficial owner thereof, free and clear of any lien, security interest, encumbrance, claim, option or right

of others except for the security interest created by this Agreement and the Original Pledge Agreement.

(c) The pledge of the Collateral pursuant to this Agreement reaffirms the pledge made under the Original Pledge Agreement and creates a valid and perfected first priority security interest in the Collateral, securing the payment and performance when due of the Secured Obligations. Furthermore, upon the filing of a UCC-1 financing statement in the applicable jurisdiction and the payment of all applicable filing fees the Pledgee shall also have a perfected security interest in the Pledged Shares and in all other portions of the Collateral in which a security interest may be perfected by filing a financing statement pursuant to the UCC, securing the payment and performance when due of the Secured Obligations.

(d) It has full power, authority and legal right to pledge the Collateral pursuant to this Agreement.

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

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

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

(h) The Pledgor has taken all action required on its part for control (as defined in Section 8-106 of the UCC) to have been obtained by the Pledgee over all Collateral with respect to which such control may be obtained pursuant to the UCC. No person other than the Pledgee has control or possession of all or any part of the Collateral. Without limiting the foregoing, all certificates, agreements or instruments representing or evidencing the Pledged Shares in existence on the date hereof have been delivered to the Pledgee in suitable form for transfer by delivery or accompanied by duly executed instruments of transfer or assignment in blank.

6. Dividends and Voting Rights.

(a) The Pledgee agrees that unless an Event of Default shall have occurred and be continuing, the Pledgor may, to the extent the Pledgor has such right as a holder of the Pledged Shares, vote and give consents, ratifications and waivers with respect thereto, except to the extent that, in the Pledgee's reasonable judgment, any such vote, consent, ratification or waiver could detract from the value thereof as Collateral or which could be inconsistent with or result in any violation of any provision of the Loan Agreement or this Agreement.

(b) The Pledgee agrees that the Pledgor may, unless an Event of Default shall have occurred and be continuing, receive and retain all dividends and other distributions with respect to the Pledged Shares.

7. Further Assurances.

(a) The Pledgor shall, at its own cost and expense, defend title to the Collateral and the first priority lien and security interest of the Pledgee therein against the claim of any person claiming against or through the Pledgor and shall maintain and preserve such perfected first priority security interest for so long as this Agreement shall remain in effect.

(b) The Pledgor agrees that at any time and from time to time, at the expense of the Pledgor, the Pledgor will promptly execute and deliver all further instruments and documents, obtain such agreements from third parties, and take all further action, that the Pledgee may reasonably request, in order to create and/or maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable the Pledgee to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Collateral.

(c) The Pledgor will not, without providing at least 30 days' prior written notice to the Pledgee, change its legal name, type of organization, jurisdiction of organization (to the extent the new organization is such that a UCC filing in a different location in the United States would be required), or the location of its chief executive office or its principal place of business. The Pledgor will, prior to any change described in the preceding sentence, take all actions reasonably requested by the Pledgee to maintain the perfection and priority of the Pledgee's security interest in the Collateral.

8. Transfers and Other Liens. The Pledgor agrees that it will not sell, offer to sell, dispose of, convey, assign or otherwise transfer, grant any option with respect to, restrict, or grant, create, permit or suffer to exist any mortgage, pledge, lien, security interest, option, right of first offer, encumbrance or other restriction or limitation of any nature whatsoever on, any of the Collateral or any interest therein except as expressly provided for herein or with the prior written consent of the Pledgee, except as expressly allowed under the Loan Agreement.

9. Pledgee Appointed Attorney-in-Fact. The Pledgor hereby appoints the Pledgee the Pledgor's attorney-in-fact, with full authority in the place and stead of the Pledgor and in the name of the Pledgor or otherwise, from time to time in the Pledgee's discretion to take any action

and to execute any instrument which the Pledgee may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, to receive, endorse and collect all instruments made payable to the Pledgor representing any dividend, interest payment or other distribution in respect of the Collateral or any part thereof and to give full discharge for the same (but the Pledgee shall not be obligated to and shall have no liability to the Pledgor or any third party for failure to do so or take action). Such appointment, being coupled with an interest, shall be irrevocable. The Pledgor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof.

10. Pledgee May Perform. If the Pledgor fails to perform any obligation contained in this Agreement, the Pledgee may itself perform, or cause performance of, such obligation, and the expenses of the Pledgee incurred in connection therewith shall be payable by the Pledgor; provided that the Pledgee shall not be required to perform or discharge any obligation of the Pledgor.

11. Reasonable Care. The Pledgee shall have no duty with respect to the care and preservation of the Collateral beyond the exercise of reasonable care. The Pledgee shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which the Pledgee accords its own property, it being understood that the Pledgee shall not have any responsibility for (a) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not the Pledgee has or is deemed to have knowledge of such matters, or (b) taking any necessary steps to preserve rights against any parties with respect to any Collateral. Nothing set forth in this Agreement, nor the exercise by the Pledgee of any of the rights and remedies hereunder, shall relieve the Pledgor from the performance of any obligation on the Pledgor's part to be performed or observed in respect of any of the Collateral.

12. Remedies Upon Default.

(a) If any Event of Default shall have occurred and be continuing, the Pledgee may, without any other notice to or demand upon the Pledgor, assert all rights and remedies of a secured party under the UCC or other applicable law, including, without limitation, the right to take possession of, hold, collect, sell, lease, deliver, grant options to purchase or otherwise retain, liquidate or dispose of all or any portion of the Collateral. If notice prior to disposition of the Collateral or any portion thereof is necessary under applicable law, written notice mailed to the Pledgor at its notice address as provided in Section 16 hereof at least ten days prior to the date of such disposition shall constitute reasonable notice, but notice given in any other reasonable manner shall be sufficient. So long as the sale of the Collateral is made in a commercially reasonable manner, the Pledgee may sell such Collateral on such terms and to such purchaser(s) as the Pledgee in its absolute discretion may choose, without assuming any credit risk and without any obligation to advertise or give notice of any kind other than that necessary under applicable law. Without precluding any other methods of sale, the sale of the Collateral or any portion thereof shall have been made in a commercially reasonable manner if conducted in conformity with reasonable commercial practices of creditors disposing of similar property. At any sale of the Collateral, if permitted by applicable law, the Pledgee

may be the purchaser, licensee, assignee or recipient of the Collateral or any part thereof and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold, assigned or licensed at such sale, to use and apply any of the Secured Obligations as a credit on account of the purchase price of the Collateral or any part thereof payable at such sale. To the extent permitted by applicable law, the Pledgor waives all claims, damages and demands it may acquire against the Pledgee arising out of the exercise by it of any rights hereunder. The Pledgor hereby waives and releases to the fullest extent permitted by law any right or equity of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling the Collateral and any other security for the Secured Obligations or otherwise. At any such sale, unless prohibited by applicable law, the Pledgee or any custodian may bid for and purchase all or any part of the Collateral so sold free from any such right or equity of redemption. Neither the Pledgee nor any custodian shall be liable for failure to collect or realize upon any or all of the Collateral or for any delay in so doing, nor shall it be under any obligation to take any action whatsoever with regard thereto. The Pledgor agrees that it would not be commercially unreasonable for the Pledgee to dispose of the Collateral or any portion thereof by utilizing internet sites that provide for the auction of assets of the type included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets. The Pledgee shall not be obligated to clean up or otherwise prepare the Collateral for sale.

(b) If any Event of Default shall have occurred and be continuing, all rights of the Pledgor to (i) exercise the voting and other consensual rights it would otherwise be entitled to exercise pursuant to Section 6(a) and (ii) receive the dividends and other distributions which it would otherwise be entitled to receive and retain pursuant to Section 6(b), shall immediately cease, and all such rights shall thereupon become vested in the Pledgee, which shall have the sole right to exercise such voting and other consensual rights and receive and hold such dividends and other distributions as Collateral.

(c) If any Event of Default shall have occurred and be continuing, any cash held by the Pledgee as Collateral and all cash Proceeds received by the Pledgee in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Pledgee to the payment of expenses incurred by the Pledgee in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Pledgee hereunder, including reasonable attorneys' fees, and the balance of such proceeds shall be applied in the manner set forth in the Intercreditor Agreement. The Pledgor shall remain liable for any deficiency if such cash and the cash Proceeds of any sale or other realization of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any attorneys employed by the Pledgee to collect such deficiency.

(d) If the Pledgee shall determine to exercise its rights to sell all or any of the Collateral pursuant to this Section, the Pledgor agrees that, upon reasonable request of the Pledgee, the Pledgor will, at its own expense, do or cause to be done all such acts and

things as may be necessary to make such sale of the Collateral or any part thereof valid and binding and in compliance with applicable law.

13. No Waiver and Cumulative Remedies. The Pledgee shall not by any act (except by a written instrument pursuant to Section 15), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

14. Security Interest Absolute. The Pledgor hereby waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. All rights of the Pledgee and liens and security interests hereunder, and all Secured Obligations of the Pledgor hereunder, shall be absolute and unconditional irrespective of:

(a) any illegality or lack of validity or enforceability of any Secured Obligation or any related agreement or instrument;

(b) any change in the time, place or manner of payment of, or in any other term of, the Secured Obligations, or any rescission, waiver, amendment or other modification of the Loan Agreement, this Agreement or any other agreement, including any increase in the Secured Obligations resulting from any extension of additional credit or otherwise;

(c) any taking, exchange, substitution, release, impairment or non-perfection of any Collateral or any other collateral, or any taking, release, impairment, amendment, waiver or other modification of any guaranty, for all or any of the Secured Obligations;

(d) any manner of sale, disposition or application of proceeds of any Collateral or any other collateral or other assets to all or part of the Secured Obligations;

(e) any default, failure or delay, willful or otherwise, in the performance of the Secured Obligations;

(f) any defense, set-off or counterclaim (other than a defense of payment or performance) that may at any time be available to, or be asserted by, the Pledgor against the Pledgee; or

(g) any other circumstance (including, without limitation, any statute of limitations) or manner of administering the Loans or any existence of or reliance on any representation by the Pledgee that might vary the risk of the Pledgor or otherwise operate as a defense available to, or a legal or equitable discharge of, the Pledgor or any other grantor, guarantor or surety, other than the defense of payment or performance.

15. Amendments. None of the terms or provisions of this Agreement may be amended, modified, supplemented, terminated or waived, and no consent to any departure by the Pledgor therefrom shall be effective unless the same shall be in writing and signed by the

Pledgee and the Pledgor, and then such amendment, modification, supplement, waiver or consent shall be effective only in the specific instance and for the specific purpose for which made or given.

16. Addresses For Notices. All notices and other communications provided for in this Agreement shall be in writing and shall be given in the manner and become effective as set forth in the Loan Agreement, and addressed to the respective parties at their addresses as specified on the signature pages hereof or as to either party at such other address as shall be designated by such party in a written notice to each other party.

17. Continuing Security Interest; Further Actions. This Agreement and the related actions referred to herein shall create a continuing first priority lien and security interest in the Collateral and shall (a) subject to Section 18, remain in full force and effect until payment and performance in full of the Secured Obligations, (b) be binding upon the Pledgor, its successors and assigns, and (c) inure to the benefit of the Pledgee and its successors, transferees and assigns; provided that the Pledgor may not assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Pledgee. Without limiting the generality of the foregoing clause (c), any successor to the Pledgee as Agent under the Loan Agreement pursuant to Section 30.12 or 30.13 of the Loan Agreement, and any successor to the CLBILS Lender as Lender pursuant to Section 25.1 of the CLBILS Agreement shall, in each case, upon such succession, become vested with all the benefits granted to the Pledgee herein.

18. Termination; Release. On the date on which all Loans and other Secured Obligations have been paid and performed in full, the security interest created by this Agreement shall automatically terminate and the Pledgee will, at the request and sole expense of the Pledgor, (a) duly assign, transfer and deliver to or at the direction of the Pledgor (without recourse and without any representation or warranty) such of the Collateral as may then remain in the possession of the Pledgee, together with any monies at the time held by the Pledgee hereunder, and (b) execute and deliver to the Pledgor a proper instrument or instruments acknowledging the satisfaction and termination of this Agreement.

19. Governing Law; Jury Trial Waiver. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to principles of conflict of laws. The parties hereto hereby declare that it is their intention that this Agreement shall be regarded as made under the laws of the State of New York and that the laws of said State shall be applied in interpreting its provisions in all cases where legal interpretation shall be required. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY. EACH PARTY HERETO (A) CERTIFIES THAT NO AGENT, ATTORNEY, REPRESENTATIVE OR ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF LITIGATION, AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT

AND THE OTHER FINANCE DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

20. Submission to Jurisdiction; Waiver of Venue.

(a) Pledgor irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind whatsoever, whether in law or equity, or whether in contract or tort or otherwise, against the Pledgee or any Finance Party, or any of their respective affiliates in any way relating to this Agreement or the transactions contemplated herein, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court for the Southern District of New York, and any appellate court from any thereof, and irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that any such action, litigation or proceeding may be brought in any such New York State court or, to the fullest extent permitted by applicable law, in such federal court. Pledgor agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing herein or in any other Finance Document shall affect any right that the Pledgee or any Finance Party may otherwise have to bring any action or proceeding relating to this Agreement or any other Finance Document against Pledgor or its properties in the courts of any jurisdiction. Pledgor agrees that service of process may be made on the Pledgor by prepaid certified mail with a proof of mailing receipt validated by the United States Postal Service constituting evidence of valid service, and that service made pursuant to such method shall have the same legal force and effect as if served upon such party personally within the State of New York.

(b) Pledgor irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement in any such court referred to in subsection (a) of this Section. Pledgor hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

21. Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Agreement. This Agreement, the Loan Agreement and the other Finance Documents constitute the entire contract among the parties with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto.

22. Electronic Execution. The words "execution", "signed," "signature," "delivery," and words of like import in or relating to this Agreement and any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of

which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act.

23. Amended and Restated. This Agreement amends and restates the Original Pledge Agreement and is not intended as a novation thereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Amended and Restated Stock Pledge Agreement, to be effective as of the date first above written.

ToLuna Group Limited, as Pledgor

By _____

Name: FREDERIC-CHARLES PETIT

Title: Director

Address for Notices: _____

**National Westminster Bank Plc, acting as
Security Agent, as Pledgee**

By _____

Name: Charlotte Thomas-Rolls

Title: Director

Address for Notices: _____

**National Westminster Bank Plc, as Lender under
the CLBILS Agreement, as Pledgee**

By _____

Name: Charlotte Thomas-Rolls

Title: Director

Address for Notices: _____

SCHEDULE 1
PLEDGED SHARES

100 shares of stock in ToLuna USA, Inc., a Delaware corporation, constituting all of the issued and outstanding equity in such corporation, evidenced by share certificate Number 1, issued to “ToLuna plc” (being the Pledgor’s former name).