



Registration of a Charge

Company Name: **EUROPEAN DIESEL CARD LIMITED**

Company Number: **05551346**



XCFEJIR4

Received for filing in Electronic Format on the: **01/11/2023**

Details of Charge

Date of creation: **31/10/2023**

Charge code: **0555 1346 0009**

Persons entitled: **BARCLAYS BANK PLC AS SECURITY AGENT**

Brief description:

Contains fixed charge(s).

Authentication of Form

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

Authentication of Instrument

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

Certified by: **PINSENT MASONS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5551346

Charge code: 0555 1346 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st October 2023 and created by EUROPEAN DIESEL CARD LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st November 2023 .

Given at Companies House, Cardiff on 2nd November 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**

SHARE PLEDGE AGREEMENT

31 October 2023

Between

RADIUS PAYMENT SOLUTIONS LIMITED

And

EUROPEAN DIESEL CARD LIMITED

as Security Providers

AND

BARCLAYS BANK PLC

as Security Agent

**relating to and in respect of shares in
RADIUS BUSINESS SOLUTIONS (BELGIUM) NV**

BETWEEN:

- (1) **RADIUS PAYMENT SOLUTIONS LIMITED**, a company having its registered office at Eurocard Centre Herald Park, Herald Drive, Crewe, England, CW1 6EG, registered under number 08260702, as pledgor;
- (2) **EUROPEAN DIESEL CARD LIMITED**, a company having its registered office at Eurocard Centre Herald Park, Herald Drive, Crewe, England, CW1 6EG, registered under number 05551346, as pledgor;

each a **Security Provider** and together the **Security Providers**;

AND

- (3) **BARCLAYS BANK PLC**, having its registered office at 1 Churchill Place, London, E14 5HP, registered, under number 01026167, acting as agent for the Secured Parties in accordance with clause 18.4 of the Intercreditor Agreement and Article 5 of the Financial Collateral Law (each as defined below) (the **Security Agent**).

BACKGROUND:

Each Security Provider enters into this Agreement in connection with the Facilities Agreement (as defined below).

IT IS AGREED AS FOLLOWS:**1. INTERPRETATION****1.1 Definitions**

In this Agreement:

Belgian Civil Code means the Belgian Burgerlijk Wetboek/Code Civil, as amended from time to time.

Belgian Old Civil Code means the Belgian *oud Burgerlijk Wetboek/ancien Code Civil*, as amended and/or replaced from time to time.

Company means the company whose Shares are expressed to be subject to the Pledge.

Debt Document has the meaning given to it in the Intercreditor Agreement.

Enforcement Event means an Event of Default which is continuing in respect of which any notice has been served in accordance with clause 28.18 (Acceleration) of the Facilities Agreement.

Existing Shares means all issued and outstanding shares held by each Security Provider on the date of this agreement in the capital of the Company as specified in Schedule 1 (Existing Shares).

Facilities Agreement means the £460,000,000 senior facilities agreement dated 1 June 2023 between (among others) Radius Business Solutions Midco 2 Limited as Parent, Barclays Bank PLC, HSBC UK Bank PLC, Natwest Markets PLC, ING Bank N.V., London Branch and Santander UK PLC as Mandated Lead Arrangers, The Governor and Company of the Bank of Ireland and Clydesdale Bank PLC (trading as Virgin Money) as Lead Arrangers, Barclays Bank PLC, HSBC UK Bank PLC and Natwest Markets PLC as Bookrunners, HSBC UK Bank PLC as Documentation Coordinator and Barclays Bank PLC as Agent and Security Agent.

Financial Collateral Law means the law of 15 December 2004 on financial collateral (*Wet betreffende financiële zekerheden en houdende diverse fiscale bepalingen inzake zakelijke-zekerheidsovereenkomsten en leningen met betrekking tot financiële instrumenten/Loi relative aux sûretés financières et portant des dispositions fiscales diverses en matière de conventions constitutives*

de sûreté réelle et de prêts portant sur des instruments financiers), as amended from time to time.

Future Share means any share in the capital of the Company acquired by any Security Provider after the date of this Agreement.

Intercreditor Agreement means the Intercreditor Agreement dated 1 June 2023 between, among others, Radius Business Solutions Midco 2 Limited as Parent, the Original Debtors, the Lenders, the Hedge Counterparties, the BGI Lenders, the Arrangers, the Intra-Group Lenders, the Original Subordinated Creditor (each as defined in the Intercreditor Agreement) and Barclays Bank PLC as Agent and Security Agent.

MAS Law means Title XVII of Book III of the Belgian Old Civil Code, as amended by the law of 11 July 2013 amending the Belgian Civil Code in respect of security on movable assets and abolishing various relevant provisions, as amended from time to time.

Pledge means the pledge created pursuant to this Agreement.

Secured Liabilities means each obligation and liability (whether present or future, actual or contingent and whether incurred jointly or severally, including any obligation and liability resulting from the exercise of any accordion, increase or extension option or the raising of any additional or incremental facilities or refinancing debt and, in each case, on account of principal, interest, penalty, indemnity and enforcement costs and expenses or otherwise) owed by any Security Provider and the other Obligors to the Security Agent and/or the Secured Parties (in whatever capacity) under or in connection with one or more Debt Documents, except for any obligation which, if it were so included, would result in the Pledge contravening any law on financial assistance and provided that the aggregate Secured Liabilities in relation to a Security Provider will not at any time exceed its maximum liability under the Debt Documents.

Secured Party means the Security Agent, any Receiver or Delegate and any person that is a party to the Intercreditor Agreement in any capacity constituting a 'Secured Party' as defined in the Intercreditor Agreement.

Security Assets means each asset of the Security Providers which is, or is intended to be, subject to the pledge created pursuant to Clause 2 (Pledge).

Security Interest means any mortgage, pledge, lien, charge, right of retention, assignment by way of security, hypothecation, security interest, mandate or promise to create a security interest or any other agreement, arrangement or encumbrance that has or may have a similar effect.

Security Period means the period beginning on the date of this Agreement and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

Share Right means:

- (a) all rights of the Security Providers in relation to a Share held by it, including any right in respect of any dividend or other distribution (whether in cash or in kind), but excluding any voting rights; and
- (b) any warrant or convertible instrument held by the Security Providers which entitles it to acquire shares in the Company.

Shares means each Existing Share and, with effect from its acquisition, each Future Share.

1.2 Construction

- (a) Capitalised terms defined in the Intercreditor Agreement have, unless expressly defined in this Agreement, the same meaning in this Agreement.
- (b) The construction principles of the Intercreditor Agreement apply to this Agreement as though they were set out in full in this Agreement, except that references to the Intercreditor

Agreement will be construed as references to this Agreement.

- (c) The term Debt Document or other document or security includes (including for the purpose of the Secured Liabilities and without prejudice to any prohibition on amendments) any amendment or supplement to that Debt Document or other document or security including any change in the purpose of, any extension of, any refinancing of, any restructuring of any kind (in whole or in part) of and any increase in the amount of a facility or any additional or incremental facility, each including by way of novation.
- (d) Any covenant of a Security Provider under this Agreement remains in force as long as it owns Security Assets and those Security Assets are subject to the Pledge.
- (e) Notwithstanding anything to the contrary in this Agreement, the terms of this Agreement will not operate or be construed so as to prohibit or restrict any transaction, matter or other action not prohibited by the Senior Finance Documents and the Debt Documents and the Security Agent shall promptly enter into such documentation and/or take such other action as is required by any Security Provider (acting reasonably) in order to facilitate any such transactions, matter or other action, including by way of executing any confirmation, consent to dealing, release or other similar or equivalent document, provided that any costs and expenses incurred by the Security Agent entering into such documentation or taking such other action at the request of any Security Provider pursuant to this paragraph (e) shall be for the account of that Security Provider, subject to the terms of the Intercreditor Agreement.
- (f) The expressions Security Agent, Secured Party and Security Provider include their respective successors, and include, in the case of the Security Agent and any Secured Party, their respective transferees and assignees to whom any Secured Liability may be transferred in accordance with the provisions of the Debt Documents.

2. PLEDGE

2.1 General

2.1.1 The Pledge is:

- (a) created in favour of the Secured Parties, represented for this purpose by the Security Agent pursuant to clause 18.4 (Security Agent as agent and Belgian Security Representative) of the Intercreditor Agreement and Article 5 of the Financial Collateral Law;
- (b) created over present and future assets; and
- (c) first ranking security for the payment of Secured Liabilities.

2.1.2 This Agreement is an agreement of limited term and will terminate on the earlier of (i) the release of the Pledge over all Security Assets of the Security Providers, and (ii) the expiry of the Security Period.

2.2 Shares

Each Security Provider pledges its Shares and Share Rights.

3. PERFECTION

3.1 Each Security Provider must promptly after, and in any case no later than 1 Business Days after the date of this Agreement ensure that a notice of the Pledge over the Shares that it owns is entered and dated in the share register of the Company that has issued these Shares and is signed on its and the Security Agent's behalf substantially in the form as set out below:

"Ingevolge een pandovereenkomst van [datum], heeft Radius Payment Solutions Limited al de aandelen die zij nu aanhoudt en in de toekomst zal verwerven in Radius

Business Solutions (Belgium) NV in eerste rang in pand gegeven aan Barclays Bank PLC, optredend als agent voor bepaalde kredietpartijen overeenkomstig artikel 5 van de wet van 15 december 2004 betreffende financiële zekerheden en houdende diverse fiscale bepalingen inzake zakelijke-zekerheidsovereenkomsten en leningen met betrekking tot financiële instrumenten. Ingeschreven op [datum]."

- 3.2 Each Security Provider appoints as its special attorneys Thibaut Willems, Nathalie Van Landuyt, Lentle Nijs, Wout Sleurs, and any other attorney (*advocaat/avocat*) of law firm NautaDutilh BV, each of them electing domicile for the purposes thereof at Terhulpesteenweg 120, 1000 Brussels (the **Attorneys**), each with power to act alone and to substitute, for the purpose of recording on behalf of each Security Provider the pledge of the Shares in the Company's share register.
- 3.3 The Security Agent appoints Philippe De Prez, Thomas Derval, Ward Cuypers, Esra Güler and any other lawyer of Simont Braun SRL with office at Avenue Louise 250 (10), 1050 Brussels (Belgium) (the **Attorneys**), each with power to act alone and to substitute, for the purpose of recording on behalf of the Security Agent the pledge of the Shares in the Company's share register.

Except for its wilful misconduct ("dol/opzet"), an Attorney shall not be liable towards any Security Provider or the Security Agent for incorrectly registering the pledge of the Shares in the Company's share register or for any loss or damage of any nature whatsoever resulting from any registration, amendment, renewal, removal or other action in the Company's share register with respect to the Pledge.

- 3.4 Each Security Provider must:
- (a) notify the Security Agent immediately of its acquisition of any Future Share or any Share Right as referred to in paragraph (b) of its definition;
 - (b) if the acquisition of such Future Share or Share Right is registered on a sheet in the share or other relevant register that is different from the sheet on which the notice of Pledge is registered, the relevant Security Provider must ensure that a cross-reference to the notice of Pledge is included on that new sheet.

Any failure to notify the Security Agent of the acquisition of Future Shares or Share Rights or to include such cross reference to the notice of Pledge will not affect the Pledge created over such Future Shares or Share Rights pursuant to Clause 2.2 (Shares). Each Security Provider must enter into any document or take any other action that the Security Agent may reasonably require to give effect to the Pledge over any such Future Share and Share Right.

- 3.5 Each Security Provider shall deliver to the Security Agent, simultaneously with the execution of this Agreement, a duly executed declaration substantially in the form of Schedule 2 (Form of declaration).

4. REPRESENTATIONS

4.1 Representation – Security Assets

- 4.1.1 Each Security Provider represents to the Security Agent for the benefit of the Secured Party that:
- (a) it is the sole owner of its Shares and Share Rights and holds the voting rights in relation to its Shares;
 - (b) the Shares it owns are validly issued, fully paid and in registered form;
 - (c) the Shares in the Company represent the whole of the issued share capital of the Company and are not certificated;

- (d) each of its Shares is capable of being made subject to the Pledge and is capable of being transferred without the consent of the Company, the shareholders of the Company or any third party;
- (e) there are no profit certificates or other shares which do not represent the share capital of the Company and no share, warrant, convertible bond or other right to acquire any shares in the capital of the Company exists; and
- (f) there is no restriction on, nor cause for suspension of, the voting rights attached to its Shares.

4.2 **Times for making representations**

- 4.2.1 On the date of this Agreement, each Security Provider makes the representations set out in Clauses 4.1 (Representation – Security Assets).
- 4.2.2 On each date that any Security Provider acquires Future Shares during the Security Period, each representation set out in Clauses 4.1 (Representation – Security Assets) are deemed to be repeated by that Security Provider with respect to these Future Shares.
- 4.2.3 When a representation is repeated, it is applied to the circumstances existing at the time of repetition.

5. **UNDERTAKINGS – SECURITY ASSETS**

Except as permitted otherwise under the Facilities Agreement and/or Intercreditor Agreement:

5.1 **Changes to rights**

- 5.1.1 Except for a conversion of any Share Right into Shares or where it does not adversely affect the validity or enforceability of the Pledge or cause an Event of Default to occur, no Security Provider may take or allow any action to be taken on its behalf which may result in the Shares, the Share Rights or any other rights attaching to any of the Shares being altered. This includes converting the Shares into dematerialised form.
- 5.1.2 The Pledge over the Shares will not be affected by any regrouping or splitting of the Shares or by any similar act and the securities resulting from any such act will form part of the Shares and the Security Assets.

5.2 **Calls and contributions**

- 5.2.1 Each Security Provider must pay all calls and contributions and any other payments due and payable in respect of each of its Shares.
- 5.2.2 No Security Provider may transfer any subscription rights to which its Shares may be entitled unless the acquirer of such subscription rights becomes a party to this Agreement as security provider prior to such acquisition.
- 5.2.3 If any Security Provider fails to do so, the Security Agent may pay the call or contribution or make other payments on behalf of that Security Provider. The relevant Security Provider must immediately, on request, reimburse the Security Agent for any payment made by the Security Agent under this paragraph.

5.3 **Voting Rights**

- 5.3.1 Subject to paragraph 5.3.2 below, each Security Provider is free to exercise its voting rights in respect of its Shares.
- 5.3.2 If an Enforcement Event has occurred, each Security Provider must:

- (a) promptly provide the Security Agent with a copy of any notice or agenda convening a shareholders' meeting of the Company; and
 - (b) exercise the votes attached to its Shares, in accordance with the Security Agent's instruction, unless the Security Agent has not timely given any instructions.
- 5.3.3 If the Security Agent does not give instructions within 10 Business Days after the request for instructions by any Security Provider, that Security Provider will be free to exercise its voting rights in respect of its Shares, provided that it does not exercise its voting rights in a manner which is inconsistent with any term of the Debt Documents.
- 5.4 **Cash and non-cash returns on the Shares**
- 5.4.1 Subject to paragraph 5.4.2 below, the Security Agent allows that all such cash distributions on the Shares declared by the Company will be paid to the Security Providers.
- 5.4.2 Distributions that are declared if an Enforcement Event has occurred or in breach of the Facilities Agreement and/or Intercreditor Agreement must be paid to the Security Agent for application against the Secured Liabilities. If there are no Secured Liabilities then due and payable, the Security Agent shall promptly refund the amount of that cash return to the relevant Security Provider.
- 5.4.3 Any return on the Shares other than a cash return, irrespective of whether it is in the form of dividend shares, bonus shares or otherwise, will form part of the Security Assets and will be recorded in the share or other relevant register of the Company in accordance with Clause 3 (Perfection).

6. **WHEN SECURITY BECOMES ENFORCEABLE**

The Pledge will become immediately enforceable if an Enforcement Event occurs and there is a default in the performance of any of the Secured Liabilities secured by that Pledge.

7. **ENFORCEMENT OF THE PLEDGE**

7.1 **Discretion**

- 7.1.1 After the Pledge has become enforceable, the Security Agent may immediately, in its absolute discretion, exercise any right under and in accordance with applicable law or this Agreement to enforce the Pledge but always in accordance with then applicable legal provisions or to exercise any rights or remedies in respect of any Security Asset in any manner it sees fit subject to the applicable terms of the Intercreditor Agreement and then applicable legal provisions.
- 7.1.2 Each Security Provider waives any right it may have of first requiring the Security Agent or any agent on its behalf to proceed against or enforce any other right or security or claim payment from any person before claiming from any Security Provider under this Agreement.
- 7.1.3 The Security Agent may in its absolute discretion decide to take enforcement action in relation to all or only part of the Security Assets. The Security Agent taking enforcement action in relation to only part of the Security Assets will not constitute a waiver by the Security Agent of its right to take enforcement action in relation to any of the other Security Assets.

7.2 **Appropriation**

- 7.2.1 Without prejudice to Clause 7.1 (Discretion), after the Pledge has become enforceable, the Security Agent may foreclose by way of appropriation all or part of the Shares and Share Rights in accordance with Article 8, §2 of the Financial Collateral Law and apply the value of the Shares and Share Rights in accordance with Clause 8 (Application of proceeds).
- 7.2.2 In the event of an appropriation, the Security Agent will appoint an independent expert which

must be a member of the *Instituut der Bedrijfsrevisoren/Institut des Réviseurs d'Entreprise* and a partner in an independent firm of accountants of good international repute to value the relevant Shares and Share Rights.

7.2.3 The expert appointed under paragraph 7.2.2 above (the **Expert**) must value the relevant Shares at fair market value (the **FMV**) at the time of enforcement of the Pledge, taking into account the following valuation principles:

- (a) the Expert will calculate the FMV on the basis that the Company is a going concern, unless the Expert reasonably determines that given the circumstances at the time of the valuation, that assumption is no longer appropriate;
- (a) the Expert will calculate the FMV on the basis of a multi-criteria approach consistent with best practices for business valuations and include, if the Company is a going concern, a combination of discounted cash flow method, publicly traded comparables, asset valuation, EBIT or EBITDA multiples, peer group multiple analysis and precedent transaction multiple analysis; and
- (b) the Expert must rely on any information obtained (including the latest audited annual consolidated financial statements of the Company and including any projections included in the latest business plan adopted by the board of directors of the consolidating parent company, unless the Expert reasonably determines that given the circumstances at the time of valuation those projections are no longer accurate) to apply the valuation methods.

7.2.4 Each Security Provider and the Company must provide all necessary documents and information to the Expert to enable the Expert to determine the FMV of the Company and of the Shares. If the Security Providers fail to make such documents or information available to the Expert, the Expert may value the Shares on the basis of information publicly available or otherwise available to the Security Agent.

7.2.5 The valuation of any Share Right will be made in accordance with the procedure set out in paragraphs 7.2.2 to 7.2.4 above inclusive and which will be applied mutatis mutandis.

7.2.6 Following enforcement of the Pledge of the Shares and any Share Right by way of appropriation, each Security Provider authorises the Security Agent to record the transfer of the Shares and any Share Right to the Security Agent in the relevant register of the Company and do whatever is necessary or useful to implement this power and make the transfer enforceable against the Company and third parties.

8. APPLICATION OF PROCEEDS

8.1 Each Security Provider pledges its Shares and Share Rights. All amounts from time to time received or recovered by the Security Agent pursuant to the terms of this Agreement or in connection with the enforcement of all or any part of the Pledge will be applied in the order of priority set out in clause 16 (Application of proceeds) of the Intercreditor Agreement.

8.2 Each Security Provider expressly waives the benefit of Articles 5.208 and 5.209 of the Belgian Civil Code.

9. INFORMATION

If an Event of Default has occurred and is continuing, each Security Provider must as soon as possible following a request from the Security Agent, supply to the Security Agent such information and documentation as the Security Agent may reasonably require about any Security Asset.

10. POWER OF ATTORNEY

10.1 Each Security Provider grants, with the right of substitution, an irrevocable power of attorney

to the Security Agent to:

- (a) perform all acts and execute all documents on its behalf in order to (i) create the security intended to be created under this Agreement and (ii) take any other action which any Security Provider must take under this Agreement, in case that Security Provider has failed to perform any of its obligations under this Agreement; and
- (b) upon the occurrence of an Event of Default that is continuing, exercising any rights conferred on any Security Provider in relation to the Security Assets under this Agreement, the Facilities Agreement or any applicable law.

10.2 Each Security Provider ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 10 to the extent that the actions of such attorney are reasonable actions carried out in compliance with applicable legal provisions and this Agreement.

11. PRESERVATION OF SECURITY

11.1 Waiver of defences

The Pledge and the obligations of the Security Providers under this Agreement will not be affected by any act, omission, matter or thing which, but for this Clause 11, would reduce, release or prejudice the Pledge or any of its obligations under this Agreement including (whether or not known to it or any Secured Party):

- (a) any time, waiver or consent granted to, or composition with, any person;
- (a) the release of any person under the terms of any composition or arrangement with any person;
- (b) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person;
- (c) any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person;
- (e) any amendment of any Debt Document or any other document or security including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Debt Document or other document or security;
- (f) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Debt Document or any other document or security; or
- (g) any insolvency, resolution or similar proceedings.

11.2 Continuing Security

11.2.1 The Pledge:

- (a) is a continuing security for the payment, discharge and performance of the Secured Liabilities, will remain in force until expressly released under this Agreement, and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part; and
- (b) is in addition to, and is not in any way prejudiced by, any other Security Interest now or subsequently held by Secured Party.

- 11.2.2 If any discharge (whether in respect of the Pledge, the obligations of the Security Providers or any security for those obligations or otherwise) or arrangement is made in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored on bankruptcy, insolvency, liquidation, moratorium or otherwise without limitation, the Pledge and the liability of the Security Providers under this Agreement will continue as if the discharge or arrangement had not occurred.

11.3 **Current account**

The Pledge and the obligations of the Security Providers under this Agreement will not be affected by any act, omission, matter or thing which, but for this Clause 11, would reduce, release or prejudice the Pledge or any of its obligations under this Agreement including (whether or not known to it or any Secured Party):

11.4 **Novation**

Pursuant to Article 5.247 of the Belgian Civil Code, if the Secured Liabilities, or any part of them, are novated, the Security Agent or any other Secured Party is changed or replaced, or any Guarantor is no longer a Guarantor, the Pledge will:

- (a) not be discharged; and
- (b) automatically, and without any further formality or consent, remain in place and continue to secure the Secured Liabilities, as novated, in favour of the new Security Agent and all remaining, and any new, Secured Parties.

11.5 **Waiver of specific rights**

To the extent applicable and permitted by applicable law, each Security Provider waives the benefit of Article 5.162 of the Belgian Civil Code, Articles 2021, 2022, 2026 up to and including 2030, 2032, 2033 and 2036 up to and including 2039 of the Old Belgian Civil Code and Article 5 of the MAS Law and any other provision that may have a similar effect.

11.6 **Amendments to the Debt Documents**

11.6.1 Each Security Provider confirms that:

- (a) any amendment or supplement to a Debt Document (including any change in the purpose of, any extension of, any refinancing of, any restructuring of any kind (in whole or in part) of and any increase in the amount of a facility or any additional or incremental facility, each including by way of novation) is within the scope of the Secured Liabilities and the Pledge; and
- (b) the Secured Liabilities and the Pledge extend to any amount payable by it to a Secured Party under or in connection with a Debt Document as amended or supplemented and a document which is designated as a "Debt Document" (including resulting in any change in the purpose of, any extension of, any refinancing of, any restructuring of any kind (in whole or in part) of and any increase in the amount of a facility or any additional or incremental facility, each including by way of novation).

11.6.2 Each Security Provider agrees that the confirmations in paragraph 11.6.1 apply regardless of:

- (a) why or how a Debt Document is amended to the extent such amendments are agreed upon between the parties thereto or is designated as a "Debt Document";
- (b) whether any amount payable under or in connection with the amended Debt Document, to the extent such amendments are agreed upon between the parties thereto, in any way relates to any amount that would or may have been payable had the amendment not taken place; and

- (c) the extent to which its liability under this Agreement (whether present or future, actual or contingent), or any right it may have as a result of entering into or performing its obligations under this Agreement, changes or may change as a result of the amendment.

12. RELEASE

- 12.1 Subject to Article 24 of the MAS Law, the Pledge will be discharged by the express written release thereof granted by the Security Agent.
- 12.2 At the end of the Security Period and in any other circumstance where such release is required in accordance with the Intercreditor Agreement, the Security Agent must, at the request and cost of the Security Providers, take whatever action is necessary to promptly release its Security Assets from the Pledge.
- 12.3 This Clause 12 is without prejudice to Clause 11.2 (Continuing Security).

13. MISCELLANEOUS

13.1 Waivers and remedies cumulative

The rights of the Security Agent under this Agreement may be exercised as often as necessary, are cumulative and not exclusive of its rights under applicable law and may be waived only in writing and specifically. Delay in exercising or non-exercise of any right is not a waiver of that right.

13.2 Obligations cumulative

The obligations of the Security Providers under this Agreement are cumulative of their obligations under applicable law.

13.3 Counterparts

This Agreement may be executed in any number of counterparts. This has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

13.4 Severability

If a term of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction:

- (a) that will not affect the legality, validity or enforceability in that jurisdiction of any other term of this Agreement and the legality, validity or enforceability in other jurisdictions of that or any other term of this Agreement; and
- (a) the parties will negotiate in good faith to agree a replacement term which is legal, valid and enforceable and has an economic and commercial effect as similar as possible to the original term.

13.5 No changes of circumstances

Each Security Provider waives any right it may have to invoke the theory of the change of circumstances or similar theory (if any) allowing it to renegotiate, terminate, or otherwise be relieve of any of its obligations, in all or in part, under this Agreement.

14. GOVERNING LAW

This Agreement is governed by Belgian law.

15. JURISDICTION

15.1 Jurisdiction

15.1.1 Without prejudice to paragraph 15.1.2 below, the courts of Brussels have exclusive jurisdiction to settle any dispute in connection with this Agreement.

15.1.2 Notwithstanding paragraph 15.1.1 above and to the extent allowed by law, the Security Agent may take:

- (a) proceedings in any other Belgian court;
- (b) concurrent proceedings in any number of jurisdictions; and
- (c) proceedings in any jurisdiction where a Security Asset is located.

This provision is for the benefit of the Security Agent only.

15.2 Election of domicile

Without prejudice to any other mode of service allowed under any relevant law, each Security Provider:

- (d) irrevocably elects domicile at the offices of the Company, at Oscar Delghuststraat 60, 9600 Ronse (Belgium) for service of process in relation to any proceedings before the Brussels courts in connection with this Agreement; and
- (e) agrees that failure by the Company to notify any Security Provider of the process will not invalidate the proceedings concerned.

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

SCHEDULE 1
EXISTING SHARES

	Shareholder	Type of shares	Number of Shares held and, if applicable, Share numbers
1.	RADIUS PAYMENT SOLUTIONS LIMITED	Ordinary nominal shares	861
2.	EUROPEAN DIESEL CARD LIMITED	Ordinary nominal shares	1

SCHEDULE 2**FORM OF DECLARATION**

From: RADIUS BUSINESS SOLUTIONS (BELGIUM) NV, a Belgian company having its registered office at Oscar Delghuststraat 60, 9600 Ronse (Belgium) registered with the Crossroads Bank for Enterprises under number 0865.944.140, Business Court of Ghent (division Oudenaarde) (the **Company**)

To: BARCLAYS BANK PLC (the **Security Agent**)

CC: RADIUS PAYMENT SOLUTIONS LIMITED and EUROPEAN DIESEL CARD LIMITED (the **Security Providers**)

[DATE] 2023

Dear Sirs,

Pledge agreement dated [DATE] 2023 between, among others, the Security Agent and the Security Providers in respect of the Shares in the Company (the Pledge Agreement)

We refer to the Pledge Agreement. All capitalised terms defined in the Pledge Agreement have the same meaning in this declaration.

We confirm that:

- (a) we have received a copy of the Pledge Agreement;
- (b) we acknowledge the Pledge in respect of the Security Assets;
- (c) we declare that:
 - (i) **the Security Providers are recorded in the share register of the Company as the holders of all (862) Shares; and**
 - (ii) **the Company has no knowledge of any transfer of the Shares to a third party, nor of any attachment or other Security Interest affecting the Shares; and**
- (d) we will upon request of the Security Agent make available the share register to record the transfer of the Shares to the Security Agent, in case of an enforcement of the Pledge by way of appropriation.

RADIUS BUSINESS SOLUTIONS (BELGIUM) NV

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By:

It



SIGNATORIES

Made in 4 originals, of which one will be held by each Security Provider, one will be held by the Security Agent and one will be held by Company, on 31 October 2023.

Documentary duty of EUR 0.15 per original paid by bank transfer. *Droit d'écriture de 0,15 EUR par original payé par transfert bancaire. Recht op geschriften van 0,15 EUR per origineel betaald per overschrijving.*



RADIUS PAYMENT SOLUTIONS LIMITED



as Security Provider


Name: **Timothy John Morris**
Title: CFO
Email: 
Executed via DocuSign

EUROPEAN DIESEL CARD LIMITED

as Security Provider


Name: **Timothy John Morris**
Title: Authorised signatory
Email: 
Executed via DocuSign


Name: William Holmes
Title: Authorised signatory
Email: 
Executed via DocuSign

BARCLAYS BANK PLC

as Security Agent


Name: Christine Mitchell
Title: Client Manager EMEA Agency
E-mail: 