



Registration of a Charge

Company name: **TOWER BUYCO LIMITED**

Company number: **07780055**



X8IBY3FU

Received for Electronic Filing: **16/11/2019**

Details of Charge

Date of creation: **30/10/2019**

Charge code: **0778 0055 0007**

Persons entitled: **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED (AS SECURITY AGENT)**

Brief description: **NOT APPLICABLE.**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **EXCEPT AS REDACTED PURSUANT TO SECTION 859G COMPANIES ACT 2006, WE CERTIFY THAT THIS IS A CORRECT COPY OF THE COPY OF THE DOCUMENT CERTIFIED AS A TRUE COPY BY THE NOTARY WHO HOLDS THE ORIGINAL DOCUMENT**

Certified by: **ADDLESHAW GODDARD LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7780055

Charge code: 0778 0055 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th October 2019 and created by TOWER BUYCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th November 2019 .

Given at Companies House, Cardiff on 18th November 2019

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



Companies House



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



ROSTYSLAV TELYATNYKOV
NOTAR

Certified Copy
UR-Nr. 63/2019

Share Pledge Agreement

regarding

Instinctif Deutschland GmbH

recorded on October 30, 2019

CERTIFIED COPY

No. 63 of the Roll of Deeds 2019



Recorded

in Frankfurt am Main on 30 October 2019

I, **Stephanie Bader**, the undersigned Notary in the district of the Higher Regional Court (*Oberlandesgericht*) in Frankfurt am Main

Rostyslav Telyatnykov

residing in Frankfurt am Main

the following persons appeared today

Mrs. Stephanie Bader,
born on [REDACTED]
with business address at Luther Rechtsanwaltsgesellschaft mbH,
Hauptstrasse 10,
60312 Frankfurt am Main, Federal Republic of Germany,

hereafter not acting in her own name, but

as an unauthorized representative – without undertaking any personal liability but promising to provide the approvals – in the name and on behalf of

1.1.1 HSBC Bank plc,
with business address at Level 28, 8 Canada Square, London E14 5HQ, United Kingdom

as well as

1.1.2 HSBC Corporate Trustee Company (UK) Limited,
with business address at Level 28, 8 Canada Square, London E14 5HQ, United Kingdom

and

1.2 as an authorized representative in the name and on behalf of

1.2.1 **THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND**
with business address at Bow Bells House, 1 Bread Street, London EC4M
9BE, United Kingdom

based upon a power of attorney dated 16 October 2019, which copy was presented and of which a copy is attached as Annex A to this deed

and

1.2.2 **HSBC UK BANK PLC,**
with business address at 6th Floor, 71 Queen Victoria Street, London EC4V
4AY, United Kingdom

based upon a power of attorney dated 30 October 2019, which copy was presented and of which a copy is attached as Annex B to this deed.

2. Mr. Philipp Berrsche,

[REDACTED]
with business address at GÖRG Partnerschaft von Rechtsanwälten mbB,
Ulmenstraße 30,
60325 Frankfurt am Main, Federal Republic of Germany

hereinafter not acting in his own name, but as an authorized representative in the name and on behalf of

2.1 **TOWER BUYCO LIMITED**, a limited liability company incorporated under the laws of England and Wales, with business address at First Floor, 65 Gresham Street, London EC2V 7NQ and registered with the Companies House of England and Wales under registration number 7780055

based upon a power of attorney dated 15 October 2019, which copy was presented and of which a copy is attached as Annex C to this deed

and

2.2 **INSTINCTIF PARTNERS INTERMEDIATE HOLDINGS LIMITED**, a limited liability company incorporated under the laws of England and Wales, with business address at First Floor, 65 Gresham Street, London EC2V 7NQ and registered with the Companies House of England and Wales under registration number 01798992

based upon a power of attorney dated 15 October 2019, which copy was presented and of which a copy is attached as Annex D to this deed.

3. Mr. Marc Thomas Zimmermann

[REDACTED]
with business address at GÖRG Partnerschaft von Rechtsanwälten mbB,

Kennedyplatz 2,
50679 Cologne, Federal Republic of Germany

hereinafter not acting in his own name, but as an authorized representative in the name and on behalf of

INSTINCTIF DEUTSCHLAND GMBH, a limited liability company existing under German law (*Gesellschaft mit beschränkter Haftung*), registered with the commercial register (*Handelsregister*) at the local court (*Amtsgericht*) of Cologne, Germany, under HRB 50319, with registered office at Im Zollhafen 6, 50678 Cologne, Germany

based upon a power of attorney dated 15 October 2019, which copy was presented and of which a copy is attached as Annex E to this deed.

The persons appearing established their identity by submitting valid identification papers bearing their photograph.

In cases where a copy of the power of attorney has been presented and a copy of that power of attorney is attached to this deed, the original shall still be presented to the undersigned notary and a certified copy of that power of attorney shall be sealed.

The persons appearing who do not act for themselves in their own name, but as authorized representatives, assume no liability for the validity and scope of the powers of attorney presented.

The undersigned notary drew the attention of the persons appearing to his obligation to determine the power of representation of the persons appearing and to examine the documents presented as proof of the power of representation. After a discussion of the documentation presented today, respectively the powers of attorney whose presentation was promised, the parties appearing declared, that the parties they represent waived further examination of the power of representation of the persons appearing and declared to have obtained appropriate legal advice from lawyers qualified in the relevant jurisdiction.

The persons appearing requested the notary to notarize this deed in the English language for the convenience of the parties represented by them and confirmed that they are in adequate command of the English language which the notary convinced himself of. The notary is in adequate command of the English language as well.

Upon this matter having been raised by the Notary, the persons appearing declared that neither the officiating Notary, nor any other notary of the law firm of which the officiating Notary is a partner, had been concerned with this transaction in any capacity other than that of a notary (Sec. 3 para. 1 sent. 1 no. 7 of the German Notarization Act (*BeurkG*)).

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

Share Pledge Agreement, which is attached as Attachment to this deed

The Share Pledge Agreement set out in the Attachment is an integral part of this deed.

Each of the parties represented by the person appearing in 1. shall receive one certified copies of this deed, each of the parties represented by the person appearing in 2. shall receive one certified copy of this deed and the parties represented by the person appearing in 3. shall also receive one certified copy of this deed.

The undersigned notary advised the persons appearing,

- that a pledge is a security instrument of strictly accessory nature (i.e., it comes into legal existence only if, to the extent that, and as long as, the underlying secured claims do in fact exist, and that the owners of the secured claims and the pledgees must be identical);
- that if the underlying secured claims are subject to a novation or are deemed under German law to have been novated this will cause the pledge to lapse by operation of law in relation to such claims;
- that the effectiveness of the conclusion of a pledge agreement for future pledgees by representatives without power of representation has not yet been confirmed by any German court;
- that the articles of association of a limited liability company (*GmbH*) may impose restrictions on a transfer or pledge of shares;
- that there is no bona fide creation, acquisition nor ranking of a pledge of shares (i.e., the pledgees are not protected if the shares purported to be pledged do not exist, have been previously transferred to a third party or have been previously encumbered for the benefit of a third party) if not otherwise provided for in Sec. 16 Para. 3 German Limited Liability Companies Act (*GmbHG*);
- that the parties hereto are, by operation of law, jointly liable with respect to the payment of all notarial fees, irrespective of any internal agreement made in that respect.

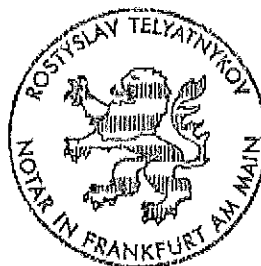
This deed with its Attachment was read aloud to the persons appearing by the undersigned notary, was in its entirety approved by the persons appearing and was signed by them and the notary in their own hands as follows:

[REDACTED]
Stephanie Bader

[REDACTED]
Philipp Berrsche

[REDACTED]
Marc Thomas Zimmermann

[REDACTED]
Rostyslav Telyatnikov, Notar



Annex A

Power of Attorney

The Governor and Company of the Bank of Ireland
having its registered office at 40 Mespil Road, Dublin 4

("Principal")

hereby appoints each of the following persons (each an "Agent" and together, the "Agents")

Christoph Schauenburg
Nadine Bourgeois
Stefan Jokel
Elena Recklin
Stephanie Bader

each of them with business address at

Luther Rechtsanwaltsgesellschaft mbH
An der Welle 10
60322 Frankfurt am Main
Germany

each of them individually and each with power and authority to represent the Principal and to act in its name for and on behalf of the Principal, waiving the restrictions set forth in section 181 German Civil Code, in connection with the entering into, execution, delivery and performance of each of the following documents ("Documents") in the name and on behalf of the Principal:

- 1 a share pledge agreement to be entered into between, among others, Tower Buyco Limited and Instinctif Partners Intermediate Holdings Limited as pledgors, HSBC Bank plc as agent and pledgee, HSBC Corporate Trustee Company (UK) Limited as security agent and pledgee, HSBC UK Bank plc and the Principal as mandated lead arrangers, original lenders and pledgees and Instinctif Deutschland GmbH as company ("Share Pledge Agreement") in connection with the term and revolving facilities agreement dated 9 August 2019 between, among others, Ensco 1327 Limited as parent and original borrower, certain subsidiaries of the parent as original guarantors, HSBC UK Bank plc and the Principal as mandated lead arrangers, HSBC Bank plc, as agent and HSBC Corporate Trustee Company (UK) Limited, as security agent, and
- 2 any and all agreements and documents and/or acts and measures in the name and on behalf of the Principal which shall in the sole discretion of each Agent become necessary or required or deemed necessary or required or are useful in connection with the above Documents.

Each Agent shall also be authorised to agree to any amendments to the Documents, and to enter into any agreement and do any legal acts, including the giving and receiving of notices, acknowledgements, statements, certificates, declarations and confirmations and the filing of any applications with competent authorities, which in its view are necessary, required, useful or appropriate in connection with the entering into and execution of the Documents.

In case of doubt, this Power of Attorney shall be interpreted broadly to realise the purpose of its grant.

This Power of Attorney shall be governed by and construed in accordance with the laws of Germany.

This power of attorney shall be valid up to and including 30 November 2019 on which date it shall expire and cease to have any further effect.

[INTENTIONALLY LEFT BLANK]

CB145/CH

Date: 16/10/19

The Common Seal of
The Governor and Company of the Bank of Ireland
was affixed hereto by authority of the Directors



The Seal of the Bank may be affixed hereto

Witness my hand and the Seal of the Bank of Ireland this 16th day of October 2019.

Annex B

REQUEST TO SECRETARY'S DEPARTMENT OF HSBC UK BANK PLC TO ISSUE A POWER OF ATTORNEY			
Submitted by:	James Perry	Location:	London
Job Title:	Director	Extension:	
Department:	Mid-Market Financial Sponsors	Date:	Oct 29, 2019
		Cost Centre:	670156

Power of Attorney in favour of (list all names of attorneys):	Luther Rechtsanwaltsgesellschaft mbH persons as follows: Christoph Schauenburg, Nadine Bourgeois, Stefan Jokel, Elena Recklin, Stephanie Bader
Purpose of Power of Attorney (please provide general details of transaction or nature of business intended for PoA):	As a CS to Project Evolution, we are required to obtain overseas security (German) and will need Luther Rechtsanwaltsgesellschaft mbH to sign on our behalf
Signature and name of Business approver of PoA (by signing you confirm that you are GC&S level or above and all necessary business line approvals have been obtained and complied with)	Signature: Name: CHRIS NORMAN
Signature and name of internal Legal Adviser approving PoA (by signing you confirm that the document is fit for purpose and in line with any internal legal policy):	Signature: Name: HEIDI E. KEVILL
Executive Committee approval (only required for special powers of attorney that are outside the ordinary course of business).	Signature: Name:
Are notarial services required?	<input type="checkbox"/> YES <input type="checkbox"/> NO
Please provide details of notarial services required:	
Please advise any execution deadlines and forwarding address. (Provided the documents are delivered by no later than COB Thursday they will be executed the following Tuesday, subject to documents having the appropriate approvals, being in line with policy and signatory availability. Notarial services are facilitated externally – contact the notary directly to determine relevant turnaround time.)	Confirmed POA required by COB 30 Oct 2019 as the CS deadline is 31 Oct 2019.
For HBUK Secretary Office use only	
Authorised Signatory	Alex Anderson
Authorised Counter Signatory	
Seal Number:	000372
Date of execution:	30 October 2019

RESTRICTED

Power of Attorney

HSBC UK Bank plc

a company duly organised and existing under the laws of England with registered number 9928412 and having its registered office at 1 Centenary Square, Birmingham, UK, B1 1HQ

("Principal")

hereby appoints each of the following persons (each an "Agent" and together, the "Agents")

Christoph Schauenburg

Nadine Bourgeois

Stefan Jökel

Elena Recklin

Stephanie Bader

each of them with business address at

Luther Rechtsanwaltsgesellschaft mbH

An der Welle 10

60322 Frankfurt am Main

Germany

each of them individually and each with power and authority to represent us and to act on our behalf, waiving the restrictions set forth in section 181 German Civil Code, in connection with the entering into of each of the following documents ("Documents") in the name and on behalf of the Principal:

- 1 a share pledge agreement to be entered into between, among others, Tower Buyco Limited and Instinctif Partners Intermediate Holdings Limited as pledgors, HSBC Bank plc as agent and pledgee, HSBC Corporate Trustee Company (UK) Limited as security agent and pledgee, the Principal and The Governor and Company of the Bank of Ireland as mandated lead arrangers, original lenders and pledgees and Instinctif Deutschland GmbH as company ("**Share Pledge Agreement**") in connection with the term and revolving facilities agreement dated 9 August 2019 between, among others, Ensco 1327 Limited as parent and original borrower, certain subsidiaries of the parent as original guarantors, HSBC UK Bank plc and The Governor and Company of the Bank of Ireland as mandated lead arrangers, HSBC Bank plc as agent and HSBC Corporate Trustee Company (UK) Limited as security agent; and
- 2 any and all agreements and documents which are or become necessary or required or deemed necessary or required or are useful in connection with the above Share Pledge Agreement.

Each Agent shall also be authorised to agree to any amendments to the Documents, and to enter into any agreement and do any legal acts, including the giving and receiving of notices,

acknowledgements, statements, certificates, declarations and confirmations, which in its view are necessary, required, useful or appropriate in connection with the entering into and execution of the Documents.

Each Agent shall be authorised to delegate its powers to representatives with the same scope of authority, including the release from the restrictions imposed by section 181, alternative 2 of the German Civil Code (*Bürgerliches Gesetzbuch*) with respect to transactions with third parties.

In case of doubt, this Power of Attorney shall be interpreted broadly to realise the purpose of its grant.

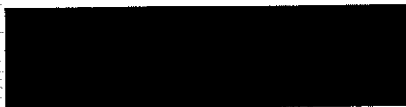
This Power of Attorney shall be governed by and construed in accordance with the laws of Germany and expires 60 days from the date hereof.

[INTENTIONALLY LEFT BLANK]

In witness whereof the common seal of HSBC UK Bank plc was hereunto affixed to this deed
this 30th day of October 2019 in the presence of:



Authorised Signatory



Authorised Countersignatory

000372

Annex C

SAVILLE & CO

— SCRIVENER NOTARIES —

Saville Notaries LLP One Carey Lane London EC2V 8AE

Tel: +44 (0)20 7776 9800 www.savillenotaries.com mail@savillenotaries.com

Sophie Millburn Nicholas Thompson Robert Kerss Andrew MacNab Christopher Higgins*

Eleonora Ceollin* Jana Derska* Katla Fallow* Richard Saville (Consultant)

ICH, der unterzeichnete ANDREW JAMES MACNAB, kraft königlicher Ermächtigung ordnungsgemäß zugelassener und vereidigter öffentlicher Notar in der City von London, England, BEGLAUBIGE HIERMIT die Echtheit der am Ende der hier angehefteten Vollmacht befindlichen, heute vor mir in London, England, eigenhändig vollzogenen Unterschrift des mir persönlich bekannten Herrn TIMOTHY JAMES THORNTON LINACRE;

DES WEITEREN BEGLAUBIGE ICH, DASS ich am heutigen Tage folgende Unterlagen betreffend TOWER BUYCO LIMITED (nachstehend die „Gesellschaft“) selbst eingesehen habe:

1. Die elektronischen Eintragungen des HANDELSREGISTERS VON ENGLAND UND WALES betreffend die Gesellschaft;
2. Die Satzung der Gesellschaft in der beim Handelsregister gesetzsmäßig hinterlegten Fassung;
3. Die Gründungsurkunde der Gesellschaft;
4. Einen Beschluss des einzigen Direktors der Gesellschaft vom 15. Oktober 2019;

INSGESAMT BESTÄTIGE ICH aufgrund dieser Einsichtnahme FOLGENDES:

DASS die Gesellschaft unter Nummer 07780055 beim besagten Handelsregister eingetragen ist;

DASS sich der eingetragene Sitz der Gesellschaft in First Floor, 65 Gresham Street, London EC2V 7NQ, England, befindet;

DASS der besagte Herr TIMOTHY JAMES THORNTON LINACRE der einzige Direktor der Gesellschaft ist;

I, the undersigned, ANDREW JAMES MACNAB of the City of London NOTARY PUBLIC by royal authority duly admitted and sworn DO HEREBY CERTIFY the genuineness of the signature at foot of the power of attorney hereunto annexed, such signature having been this day subscribed in my presence in London, England, by TIMOTHY JAMES THORNTON LINACRE, who is personally known to me;

AND I DO FURTHER CERTIFY THAT I have this day personally inspected the following records relating to TOWER BUYCO LIMITED (hereinafter the “Company”):

1. The electronic records maintained by the REGISTRAR OF COMPANIES FOR ENGLAND AND WALES relating to the Company;
2. The memorandum and articles of association of the Company as filed with the said Registrar;
3. The certificate of incorporation of the Company;
4. A resolution of the sole director of the Company dated 15 October 2019;

On the basis of this inspection I CERTIFY AS FOLLOWS:

THAT the Company is registered with the said Registrar under number 07780055;

THAT the registered office of the Company is situated at First Floor, 65 Gresham Street, London EC2V 7NQ, England;

THAT the said TIMOTHY JAMES THORNTON LINACRE is the sole director of the Company;



Saville & Co. Scriveners and Notaries is the trading name of Saville Notaries LLP, a limited liability partnership registered in England and Wales with registered number OC420687 and with registered office at One Carey Lane, London EC2V 8AE

Regulated by the Faculty Office of the Archbishop of Canterbury

*General Notary

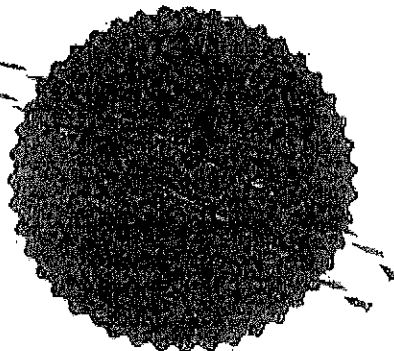
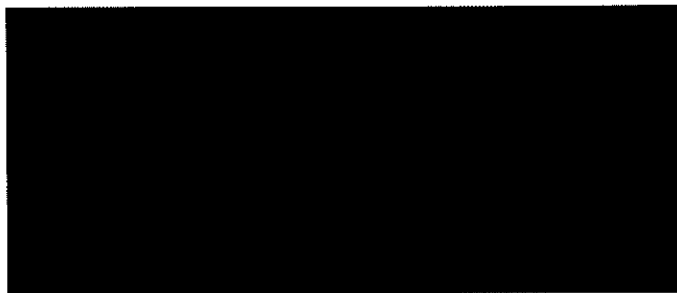


DASS der besagte Herr TIMOTHY JAMES THORNTON LINACRE, handelnd als der einzige Direktor der Gesellschaft, ordnungsgemäß befugt ist, die besagte angeheftete Vollmacht einzeln und mit bindender Wirkung für und im Namen der Gesellschaft zu unterzeichnen.

ZUM ZEUGNIS DESSEN habe ich meine Unterschrift hierunter gesetzt und mein Amtssiegel hier angebracht in London, England, heute den fünfzehnten Oktober Zweitausendneunzehn.

THAT the said TIMOTHY JAMES THORNTON LINACRE acting in his capacity as the sole director of the Company is duly authorised to sign the said annexed power of attorney for and on behalf of the Company with binding effect.

IN FAITH AND TESTIMONY WHEREOF, I, the said notary, have subscribed my name and set and affixed my seal of office at London aforesaid this fifteenth day of October two thousand and nineteen.



APOSTILLE (Convention de La Haye du 5 octobre 1961)	
1. Country: Pays / País:	United Kingdom of Great Britain and Northern Ireland
This public document Le présent acte public / El presente documento público	
2. Has been signed by a été signé par ha sido firmado por	Andrew James MacNab
3. Acting in the capacity of agissant en qualité de quien actúa en calidad de	Notary Public
4. Bears the seal / stamp of est revêtu du sceau / timbre de y está revestido del sello / timbre de	The Said Notary Public
Certified Attesté / Certificado	
5. at à / en	London
6. the le / el día	15 October 2019
7. by par / por	Her Majesty's Principal Secretary of State for Foreign and Commonwealth Affairs
8. Number sous no / bajo el numero	APO-1685662
9. Seal / stamp Sceau / timbre Sello / timbre	10. Signature Signature Firma



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POWER OF ATTORNEY BY

TOWER BUYCO LIMITED

TOWER BUYCO LIMITED, eine dem Recht von England und Wales unterliegende Gesellschaft mit beschränkter Haftung, geschäftsansässig unter First Floor, 65 Gresham Street, London EC2V 7NQ, Vereinigtes Königreich; eingetragen im Handelsregister von England und Wales (*Companies House of England and Wales*) unter Nr. 7780055 (die "Vollmachtgeberin"), bevollmächtigt hiermit

TOWER BUYCO LIMITED, a limited liability company incorporated under the laws of England and Wales, with business address at First Floor, 65 Gresham Street, London EC2V 7NQ and registered with the Companies House of England and Wales under registration number 7780055 (the "Principal"), hereby authorises

Dr. Thomas Lange, Marc T. Zimmermann, Volker Müller, Dirk Pallasch und/and Daniel A. Weiß

jeweils geschäftsansässig

each with business address at

**c/o GÖRG Partnerschaft von Rechtsanwälten mbH, Kennedyplatz 2,
50679 Cologne, Germany**

and

**Dr. Said W. Ashrafnia, Markus Beyer, Taro Stenger, Philipp Berrsché,
Dr. Franziska Kramer und/and Dr. Maximilian Lentz**

jeweils geschäftsansässig

each with business address at

**c/o GÖRG Partnerschaft von Rechtsanwälten mbH, Ulmenstraße 30,
60325 Frankfurt am Main, Germany**

(zusammen die "Bevollmächtigten"),
alle jeweils einzeln
(Alleinvertretungsmacht),

(together the "Representatives"), each
solely,

die Vollmachtgeberin unter anderem im
Zusammenhang mit:

to fully represent the Principal, amongst
others, in connection with:

- einem *Facilities Agreement* vom 9. August 2019 zwischen, unter anderen, Ensco 1327 Limited als Parent und Original Borrower, (der "**Original Borrower**"), weiteren Gesellschaften als *Original Guarantors*, HSBC UK Bank plc and The Governor and Company of the Bank of Ireland als *Mandated Lead Arrangers*, HSBC Bank plc als *Agent* und HSBC Corporate Trustee Company (UK) Limited als *Security Agent* (the "**Security Agent**") sowie weiteren Finanzinstituten als *Original Lenders* (das "**Facilities Agreement**")
- a facilities agreement dated 9 August 2019 between, *inter alios*, Ensco 1327 Limited as parent and original borrower (the "**Original Borrower**"), certain subsidiaries as original guarantors, HSBC UK Bank plc and The Governor and Company of the Bank of Ireland as mandated lead arrangers, HSBC Bank plc as agent and HSBC Corporate Trustee Company (UK) Limited as security agent (the "**Security Agent**") and certain financial institutions as original lenders, the original lenders have agreed to grant certain credit facilities to, *inter alios*, the Original Borrower (the "**Facilities Agreement**")

zu vertreten, alle hierfür förderlichen und zweckdienlichen Erklärungen abzugeben und Verträge jeglicher Art, insbesondere Pfandverträge und andere Sicherheitenverträge jeglicher Art, abzuschließen, zu ergänzen, zu bestätigen, zu erweitern oder zu ändern, und die zu ihrem Abschluss, ihrer Ergänzung oder Änderung jeweils notwendigen, zweckmäßigen oder geschäftsüblichen Handlungen vorzunehmen, Anzeigen und sonstige Dokumente unter oder im Zusammenhang mit den Pfandverträgen und anderen Sicherheitenverträgen zu unterzeichnen und entgegenzunehmen und insbesondere folgende Handlungen, vorzunehmen:

to make all declarations useful and appropriate for this purpose and to conclude, to modify, to confirm, to extend or to amend agreements of any kind, in particular new pledge agreements and other security agreements of any kind, and in each case to take all required, functional or customary actions for such conclusion, modification or amendment and to sign and receive notifications and any other document under or in connection with pledge agreements and other security agreements, in particular:

- a) einen erstrangigen Geschäftsanteilsverpfändungsvertrag hinsichtlich der Geschäftsanteile an Instinctif
- a) to execute a first ranking share pledge agreement in favor of the Security Agent and others as the case

Deutschland GmbH, eine dem deutschen Recht unterliegende Gesellschaft mit beschränkter Haftung, eingetragen im Handelsregister beim Amtsgericht Köln, Deutschland, unter HRB 50319, geschäftsansässig in Köln, Deutschland zugunsten des Security Agent und ggf. anderen abzuschließen;

may be, relating to the shares held and to be held in Instinctif Deutschland GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*), incorporated and existing under the laws of the Federal Republic of Germany, registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Cologne, Germany under HRB 50319, with registered office in Cologne, Germany;

b) einen nachrangigen Geschäftsanteils-verpfändungsvertrag hinsichtlich der Geschäftsanteile an Instinctif Deutschland GmbH, eine dem deutschen Recht unterliegende Gesellschaft mit beschränkter Haftung, eingetragen im Handelsregister beim Amtsgericht Köln, Deutschland, unter HRB 50319, geschäftsansässig in Köln, Deutschland zugunsten von LDC (Managers) Limited abzuschließen;

b) to execute a second ranking share pledge agreement in favor of LDC (Managers) Limited, relating to the shares held and to be held in Instinctif Deutschland GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*), incorporated and existing under the laws of the Federal Republic of Germany, registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Cologne, Germany under HRB 50319, with registered office in Cologne, Germany;

c) sämtliche hierin aufgelisteten Dokumente sowie Verträge, Dokumente, Anzeigen und Gesellschafterbeschlüsse, die unter oder im Zusammenhang mit den hierin aufgelisteten Dokumenten bzw. der Transaktion stehen, nach seinem Ermessen zu verhandeln, abzuhalten, abzuändern (in jedem Ausmaß), zu unterzeichnen, abzuschließen, zu erfüllen, zu liefern, zu beschließen bzw. Rechte darunter zu erlassen; sowie alle Maßnahmen vorzunehmen, die damit im Zusammenhang stehen bzw. im Zusammenhang mit oder für die Zwecke der hierin aufgelisteten

c) to negotiate, amend (however fundamentally), adapt, waive, sign, certify, execute, deliver perform and/or dispatch, for and on behalf of the Principal, the documents referred to herein as well as, without limitation, any agreements, documents and minutes of shareholders meetings, as may be required under or in connection with or as contemplated by the documents referred to herein and/or the transactions in such forms as the representative may approve; and to do all such acts and things as may be ancillary thereto and/or necessary and/or useful and/or desirable in the sole opinion of the

Dokumente bzw. der Transaktion und der Erfüllung der Verpflichtungen der Vollmachtgeberin darunter notwendig, zweckdienlich oder erwünscht sind.

representative in connection with or for the purpose of the entering into, execution or performance of the documents referred to herein and/or the transaction, and the performance by the Principal of its obligations thereunder.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB und ähnlichen Beschränkungen aufgrund sonstigen anwendbaren Rechts befreit.

The Representatives are exempted from the restrictions of Section 181 of the German Civil Code and any similar restrictions under any other applicable law.

Jeder Bevollmächtigte ist berechtigt, Untervollmachten im Rahmen dieser Vollmacht (einschließlich einer Befreiung von den Beschränkungen des § 181 BGB und ähnlichen Beschränkungen aufgrund sonstigen anwendbaren Rechts) zu erteilen.

Each Representative shall have the right to grant sub-powers of attorney within the scope of this power of attorney (including the exemption from the restrictions of Section 181 of the German Civil Code and any similar restrictions under any other applicable law).

Die Bevollmächtigten sind bevollmächtigt, alle in diesem Zusammenhang erforderlichen oder zweckmäßigen Verträge und Änderungsverträge abzuschließen sowie alle Erklärungen abzugeben und zu empfangen und alle Rechtshandlungen vorzunehmen, die in diesem Zusammenhang erforderlich oder zweckmäßig sind, gleichgültig ob formlos, in privater Schriftform oder in notarieller Form.

This Power of Attorney includes the power to agree the terms of, and any amendments to, any agreements which are necessary or desirable in this context, the power to make and receive all declarations and registrations which are necessary or desirable in this context, whether without the observance of any form, in private written form (*private Schriftform*) or in notarial form.

Ein Bevollmächtigter haftet nicht für einen Schaden, den die Vollmachtgeberin oder Dritte im Zusammenhang damit erleiden, dass der Bevollmächtigte für die Vollmachtgeberin handelt oder für diese zu handeln unterlässt, außer der Schaden beruht auf Vorsatz.

The representatives shall not be liable for any loss or damage suffered by the Principal or a third party in connection with anything done by such representative save in respect of such loss or damage which is suffered by the Principal as a result of the wilful misconduct of the representative.

Diese Vollmacht soll weit ausgelegt werden. Änderungen bezüglich der Partelen, der Bezeichnung der Verträge und/oder der Beträge im Zusammenhang mit den vorgenannten Verträgen wirken sich nicht auf diese Vollmacht aus.

This Power of Attorney shall be construed extensively. Amendments with respect to the parties, the names of the agreements and/or the amounts in connection with the aforementioned agreements do not affect this Power of Attorney.

Diese Vollmacht unterliegt dem Recht der Bundesrepublik Deutschland. Das für alle Streitigkeiten aus oder in Zusammenhang mit dieser Vollmacht zuständige Gericht ist Frankfurt am Main. Der für diese Vollmacht maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der deutsche Wortlaut Vorrang.

This Power of Attorney is subject to German law. The place of jurisdiction for any and all claims or disputes arising under or in connection with this Power of Attorney shall be Frankfurt am Main, Federal Republic of Germany. The text decisive for this Power of Attorney is the one written in German language. Therefore, in case of a different interpretation of the German and the English text, the German wording shall prevail.

Die Vollmacht erlischt am 31. Dezember 2019.

This Power of Attorney expires on 31 December 2019.

[remainder of page intentionally left blank]

TOWER BUYCO LIMITED

LONDON, ENGLAND, 15-OCTOBER 2019

Place

Date



By: TIMOTHY LINACRE
Position: DIRECTOR

Annex D

SAVILLE & CO

— SCRIVENER NOTARIES —

Saville Notaries LLP One Carey Lane London EC2V 8AE

Tel: +44 (0)20 7776 9800 www.savillenotaries.com mail@savillenotaries.com

Sophie Milburn Nicholas Thompson Robert Kerss Andrew MacNab Christopher Higgins*

Eleonora Ceolin* Jana Derska* Katla Fallow* Richard Saville (Consultant)

ICH, der unterzeichnete ANDREW JAMES MACNAB, kraft königlicher Ermächtigung ordnungsgemäß zugelassener und vereidigter öffentlicher Notar in der City von London, England, BEGLAUBIGE HIERMIT die Echtheit der am Ende der hier angehefteten Vollmacht befindlichen, heute vor mir in London, England, eigenhändig vollzogenen Unterschrift des mir persönlich bekannten Herrn TIMOTHY JAMES THORNTON LINACRE;

DES WEITEREN BEGLAUBIGE ICH, DASS ich am heutigen Tage folgende Unterlagen betreffend **INSTINCTIF PARTNERS INTERMEDIATE HOLDINGS LIMITED** (nachstehend die „Gesellschaft“) selbst eingesehen habe:

1. Die elektronischen Eintragungen des **HANDELSREGISTERS VON ENGLAND UND WALES** betreffend die Gesellschaft;
2. Die Satzung der Gesellschaft in der beim Handelsregister gesetzsmäßig hinterlegten Fassung;
3. Die Gründungsurkunde der Gesellschaft;
4. Die Bescheinigungen über die Namensänderungen der Gesellschaft;
5. Einen Beschluss des einzigen Direktors der Gesellschaft vom 15. Oktober 2019;

INSGESAMT BESTÄTIGE ICH aufgrund dieser Einsichtnahme FOLGENDES:

DASS die Gesellschaft unter Nummer 01798992 beim besagten Handelsregister eingetragen ist;

DASS sich der eingetragene Sitz der Gesellschaft in First Floor, 65 Gresham Street, London EC2V 7NQ, England, befindet;

I, the undersigned, ANDREW JAMES MACNAB of the City of London NOTARY PUBLIC by royal authority duly admitted and sworn DO HEREBY CERTIFY the genuineness of the signature at foot of the power of attorney hereunto annexed, such signature having been this day subscribed in my presence in London, England, by TIMOTHY JAMES THORNTON LINACRE, who is personally known to me;

AND I DO FURTHER CERTIFY THAT I have this day personally inspected the following records relating to **INSTINCTIF PARTNERS INTERMEDIATE HOLDINGS LIMITED** (hereinafter the “Company”):

1. The electronic records maintained by the REGISTRAR OF COMPANIES FOR ENGLAND AND WALES relating to the Company;
2. The memorandum and articles of association of the Company as filed with the said Registrar;
3. The certificate of incorporation of the Company;
4. The certificates of incorporation on change of name of the Company;
5. A resolution of the sole director of the Company dated 15 October 2019;

On the basis of this inspection I CERTIFY AS FOLLOWS:

THAT the Company is registered with the said Registrar under number 01798992;

THAT the registered office of the Company is situated at First Floor, 65 Gresham Street, London EC2V 7NQ, England;



Saville & Co. Scriveners Notaries is the trading name of Saville Notaries LLP, a limited liability partnership registered in England and Wales with registered number OC420687 and with registered office at One Carey Lane, London EC2V 8AE

Regulated by the Faculty Office of the Archbishop of Canterbury

*General Notary



DASS der besagte Herr TIMOTHY JAMES THORNTON LINACRE der einzige Direktor der Gesellschaft ist;

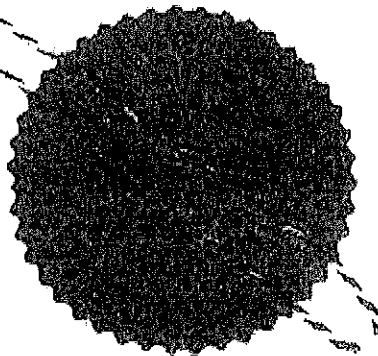
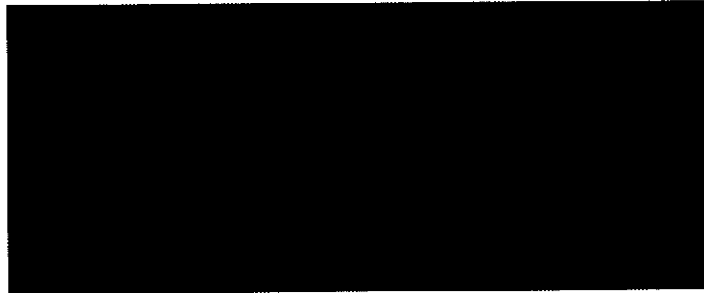
THAT the said TIMOTHY JAMES THORNTON LINACRE is the sole director of the Company;



DASS der besagte Herr TIMOTHY JAMES THORNTON LINACRE, handelnd als der einzige Direktor der Gesellschaft, ordnungsgemäß befugt ist, die besagte angeheftete Vollmacht einzeln und mit bindender Wirkung für und im Namen der Gesellschaft zu unterzeichnen.

THAT the said TIMOTHY JAMES THORNTON LINACRE acting in his capacity as the sole director of the Company is duly authorised to sign the said annexed power of attorney for and on behalf of the Company with binding effect.

ZUM ZEUGNIS DESSEN habe ich meine Unterschrift hierunter gesetzt und mein Amtssiegel hier angebracht in London, England, heute den fünfzehnten Oktober Zweitausendneunzehn.

IN FAITH AND TESTIMONY WHEREOF, I, the said notary, have subscribed my name and set and affixed my seal of office at London aforesaid this fifteenth day of October two thousand and nineteen.



APOSTILLE (Convention de La Haye du 5 octobre 1961)	
1. Country: Pays / País:	United Kingdom of Great Britain and Northern Ireland
This public document Le présent acte public / El presente documento público	
2. Has been signed by a été signé par ha sido firmado por	Andrew James MacNab
3. Acting in the capacity of agissant en qualité de quien actúa en calidad de	Notary Public
4. Bears the seal / stamp of est revêtu du sceau / timbre de y está revestido del sello / timbre de	The Said Notary Public
Certified Attesté / Certificado	
at à / en	London
6. the le / el día	15 October 2019
by par / por	Her Majesty's Principal Secretary of State for Foreign and Commonwealth Affairs
8. Number sous no / bajo el numero	AP0-1685664
9. Seal / stamp Sceau / timbre Sello / timbre	10. Signature Signature Firma
	

This Apostille is not to be used in the UK and only confirms the authenticity of the signature, seal or stamp on the attached UK public document. It does not confirm the authenticity of the underlying document. Apostilles attached to documents that have been photocopied and certified in the UK confirm the signature of the UK official who conducted the certification only. It does not authenticate either the signature on the original document or the contents of the original document in any way.

If this document is to be used in a country not party to the Hague Convention of the 5th of October 1961, it should be presented to the consular section of the mission representing that country.

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POWER OF ATTORNEY BY

INSTINCTIF PARTNERS INTERMEDIATE HOLDINGS LIMITED

INSTINCTIF PARTNERS
INTERMEDIATE HOLDINGS LIMITED,
eine dem Recht von England und Wales
unterlegende Gesellschaft mit
beschränkter Haftung, geschäftsansässig
unter First Floor, 65 Gresham Street,
London EC2V 7NQ, Vereinigtes
Königreich, eingetragen im
Handelsregister von England und Wales
(*Companies House of England and
Wales*) unter Nr. 01798992 (die
"Vollmachtgeberin"), bevollmächtigt
hiermit

INSTINCTIF PARTNERS
INTERMEDIATE HOLDINGS LIMITED,
a limited liability company incorporated
under the laws of England and Wales,
with business address at First Floor, 65
Gresham Street, London EC2V 7NQ and
registered with the Companies House of
England and Wales under registration
number 01798992 (the "Principal"),
hereby authorises

Dr. Thomas Lange, Marc T. Zimmermann, Volker Müller, Dirk Pallasch und/and
Daniel A. Weiß

jeweils geschäftsansässig each with business address at
c/o GÖRG Partnerschaft von Rechtsanwälten mbH, Kennedyplatz 2,
50679 Cologne, Germany

and

Dr. Said W. Ashrafnia, Markus Beyer, Taro Stenger, Philipp Berrsche,
Dr. Franziska Kramer und/and Dr. Maximilian Lentz

jeweils geschäftsansässig each with business address at
c/o GÖRG Partnerschaft von Rechtsanwälten mbH, Ulmenstraße 30,
60325 Frankfurt am Main, Germany

(zusammen die "Bevollmächtigten"),
alle jeweils einzeln
(Alleinvertretungsmacht),

(together the "Representatives"), each
solely,

die Vollmachtgeberin unter anderem im
Zusammenhang mit:

to fully represent the Principal, amongst
others, in connection with:

- einem *Facilities Agreement* vom 9. August 2019 zwischen, unter anderen, Ensco 1327 Limited als Parent und Original Borrower, (der "**Original Borrower**"), weiteren Gesellschaften als *Original Guarantors*, HSBC UK Bank plc and The Governor and Company of the Bank of Ireland als *Mandated Lead Arrangers*, HSBC Bank plc als *Agent* und HSBC Corporate Trustee Company (UK) Limited als *Security Agent* (the "**Security Agent**") sowie weiteren Finanzinstituten als *Original Lenders* (das "**Facilities Agreement**")

- a facilities agreement dated 9 August 2019 between, *Inter alios*, Ensco 1327 Limited as parent and original borrower (the "**Original Borrower**"), certain subsidiaries as original guarantors, HSBC UK Bank plc and The Governor and Company of the Bank of Ireland as mandated lead arrangers, HSBC Bank plc as agent and HSBC Corporate Trustee Company (UK) Limited as security agent (the "**Security Agent**") and certain financial institutions as original lenders, the original lenders have agreed to grant certain credit facilities to, *Inter alios*, the Original Borrower (the "**Facilities Agreement**")

zu vertreten, alle hierfür förderlichen und zweckdienlichen Erklärungen abzugeben und Verträge jeglicher Art, insbesondere Pfandverträge und andere Sicherheitenverträge jeglicher Art, abzuschließen, zu ergänzen, zu bestätigen, zu erweitern oder zu ändern, und die zu ihrem Abschluss, Ihrer Ergänzung oder Änderung jeweils notwendigen, zweckmäßigen oder geschäftsüblichen Handlungen vorzunehmen, Anzeigen und sonstige Dokumente unter oder im Zusammenhang mit den Pfandverträgen und anderen Sicherheitenverträgen zu unterzeichnen und entgegenzunehmen und insbesondere folgende Handlungen, vorzunehmen:

to make all declarations useful and appropriate for this purpose and to conclude, to modify, to confirm, to extend or to amend agreements of any kind, in particular new pledge agreements and other security agreements of any kind, and in each case to take all required, functional or customary actions for such conclusion, modification or amendment and to sign and receive notifications and any other document under or in connection with pledge agreements and other security agreements, in particular:

- a) einen erstrangigen Geschäftsanteilsverpfändungsvertrag hinsichtlich der Geschäftsanteile an Instinctif Deutschland GmbH, eine dem deutschen Recht unterliegende

- a) to execute a first ranking share pledge agreement in favor of the Security Agent and others as the case may be, relating to the shares held and to be held in Instinctif

Gesellschaft mit beschränkter Haftung, eingetragen im Handelsregister beim Amtsgericht Köln, Deutschland, unter HRB 50319, geschäftsansässig in Köln, Deutschland zugunsten des Security Agent und ggf. anderen abzuschließen;

Deutschland GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*), incorporated and existing under the laws of the Federal Republic of Germany, registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Cologne, Germany under HRB 50319, with registered office in Cologne, Germany;

b) einen nachrangigen Geschäftsanteils-verpfändungsvertrag hinsichtlich der Geschäftsanteile an Instinctif Deutschland GmbH, eine dem deutschen Recht unterliegende Gesellschaft mit beschränkter Haftung, eingetragen im Handelsregister beim Amtsgericht Köln, Deutschland, unter HRB 50319, geschäftsansässig in Köln, Deutschland zugunsten von LDC (Managers) Limited abzuschließen;

b) to execute a second ranking share pledge agreement in favor of LDC (Managers) Limited, relating to the shares held and to be held in Instinctif Deutschland GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*), incorporated and existing under the laws of the Federal Republic of Germany, registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Cologne, Germany under HRB 50319, with registered office in Cologne, Germany;

c) sämtliche hierin aufgelisteten Dokumente sowie Verträge, Dokumente, Anzeigen und Gesellschafterbeschlüsse, die unter oder im Zusammenhang mit den hierin aufgelisteten Dokumenten bzw. der Transaktion stehen, nach seinem Ermessen zu verhandeln, abzuhalten, abzuändern (in jedem Ausmaß), zu unterzeichnen, abzuschließen, zu erfüllen, zu liefern, zu beschleunigen bzw. Rechte darunter zu erlassen; sowie alle Maßnahmen vorzunehmen, die damit im Zusammenhang stehen bzw. im Zusammenhang mit oder für die Zwecke der hierin aufgelisteten Dokumente bzw. der Transaktion und der Erfüllung der

c) to negotiate, amend (however fundamentally), adapt, waive, sign, certify, execute, deliver perform and/or dispatch, for and on behalf of the Principal, the documents referred to herein as well as, without limitation, any agreements, documents and minutes of shareholders meetings, as may be required under or in connection with or as contemplated by the documents referred to herein and/or the transactions in such forms as the representative may approve; and to do all such acts and things as may be ancillary thereto and/or necessary and/or useful and/or desirable in the sole opinion of the representative in connection with or for the purpose of the entering into,

Verpflichtungen der
Vollmachtgeberin darunter
notwendig, zweckdienlich oder
erwünscht sind.

execution or performance of the
documents referred to herein and/or
the transaction, and the performance
by the Principal of its obligations
thereunder.

Die Bevollmächtigten sind von den
Beschränkungen des § 181 BGB und
ähnlichen Beschränkungen aufgrund
sonstigen anwendbaren Rechts befreit.

The Representatives are exempted from the
restrictions of Section 181 of the German
Civil Code and any similar restrictions under
any other applicable law.

Jeder Bevollmächtigte ist berechtigt,
Untervollmachten im Rahmen dieser
Vollmacht (einschließlich einer Befreiung
von den Beschränkungen des § 181
BGB und ähnlichen Beschränkungen
aufgrund sonstigen anwendbaren
Rechts) zu erteilen.

Each Representative shall have the right to
grant sub-powers of attorney within the
scope of this power of attorney (including the
exemption from the restrictions of Section
181 of the German Civil Code and any
similar restrictions under any other applicable
law).

Die Bevollmächtigten sind
bevollmächtigt, alle in diesem
Zusammenhang erforderlichen oder
zweckmäßigen Verträge und Änder-
ungsverträge abzuschließen sowie alle
Erklärungen abzugeben und zu
empfangen und alle Rechtshandlungen
vorzunehmen, die in diesem
Zusammenhang erforderlich oder
zweckmäßig sind, gleichgültig ob form-
los, in privater Schriftform oder in
notarieller Form:

This Power of Attorney includes the power to
agree the terms of, and any amendments to,
any agreements which are necessary or
desirable in this context, the power to make
and receive all declarations and registrations
which are necessary or desirable in this
context, whether without the observance of
any form, in private written form (*private
Schriftform*) or in notarial form.

Ein Bevollmächtigter haftet nicht für einen
Schaden, den die Vollmachtgeberin oder
Dritte im Zusammenhang damit erleiden,
dass der Bevollmächtigte für die
Vollmachtgeberin handelt oder für diese zu
handeln unterlässt, außer der Schaden
beruht auf Vorsatz.

The representatives shall not be liable for any
loss or damage suffered by the Principal or a
third party in connection with anything done
by such representative save in respect of
such loss or damage which is suffered by the
Principal as a result of the wilful misconduct
of the representative.

Diese Vollmacht soll weit ausgelegt werden.
Änderungen bezüglich der Partelen, der

This Power of Attorney shall be construed
extensively. Amendments with respect to the

Bezeichnung der Verträge und/oder der Beträge im Zusammenhang mit den vorgenannten Verträgen wirken sich nicht auf diese Vollmacht aus.

parties, the names of the agreements and/or the amounts in connection with the aforementioned agreements do not affect this Power of Attorney.

Diese Vollmacht unterliegt dem Recht der Bundesrepublik Deutschland. Das für alle Streitigkeiten aus oder in Zusammenhang mit dieser Vollmacht zuständige Gericht ist Frankfurt am Main. Der für diese Vollmacht maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der deutsche Wortlaut Vorrang.

This Power of Attorney is subject to German law. The place of jurisdiction for any and all claims or disputes arising under or in connection with this Power of Attorney shall be Frankfurt am Main, Federal Republic of Germany. The text decisive for this Power of Attorney is the one written in German language. Therefore, in case of a different interpretation of the German and the English text, the German wording shall prevail.

Die Vollmacht erlischt am 31. Dezember 2019.

This Power of Attorney expires on 31 December 2019.

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INSTINCTIF PARTNERS INTERMEDIATE HOLDINGS LIMITED

London, 15.06.2019
Place Date

By: TIMOTHY LINGERS
Position: DIRECTOR

POWER OF ATTORNEY BY

INSTINCTIF DEUTSCHLAND GMBH,
eine deutschem Recht unterliegende
Gesellschaft mit beschränkter Haftung,
eingetragen im Handelsregister beim
Amtsgericht Köln, Deutschland, unter
HRB 50319, geschäftsansässig unter Im
Zollhafen 6, 50678 Köln, Deutschland
(die "Vollmachtgeberin"), bevollmächtigt
hiermit

INSTINCTIF DEUTSCHLAND GMBH, a limited liability company existing under German law (*Gesellschaft mit beschränkter Haftung*), registered with the commercial register (*Handelsregister*) at the local court (*Amtsgericht*) of Cologne, Germany, under HRB 50319, with registered office at Im Zollhafen 6, 50678 Cologne, Germany (the "Principal"), hereby authorises

Dr. Thomas Lange, Marc T. Zimmermann, Volker Müller, Dirk Pallasch und/and
Daniel A. Weiß

Jeweils geschäftsansässig each with business address at
c/o GÖRG Partnerschaft von Rechtsanwälten mbH, Kennedyplatz 2,
50679 Cologne, Germany

and

Dr. Said W. Ashrafnia, Markus Beyer, Taro Stenger, Philipp Bertsche,
Dr. Franziska Kramer und/and Dr. Maximilian Lentz

jeweils geschäftsansässig each with business address at
c/o GÖRG Partnerschaft von Rechtsanwälten mbB, Ulmenstraße 30,
60325 Frankfurt am Main, Germany

(zusammen die "Bevollmächtigten"),
alle jeweils einzeln
(Alleinvertretungsmacht),

(together the "Representatives"), each solely,

die Vollmachtgeberin unter anderem im Zusammenhang mit:

to fully represent the Principal, amongst
others, in connection with:

- einem *Facilities Agreement* vom 9. • a facilities agreement dated 9 August

August 2019 zwischen, unter anderen, Ensco 1327 Limited als Parent und Original Borrower, (der "Original Borrower"), weiteren Gesellschaften als *Original Guarantors*, HSBC UK Bank plc and The Governor and Company of the Bank of Ireland als *Mandated Lead Arrangers*, HSBC Bank plc als *Agent* und HSBC Corporate Trustee Company (UK) Limited als *Security Agent* (the "Security Agent") sowie weiteren Finanzinstituten als *Original Lenders* (das "Facilities Agreement")

2019 between, *inter alios*, Ensco 1327 Limited as parent and original borrower (the "Original Borrower"), certain subsidiaries as original guarantors, HSBC UK Bank plc and The Governor and Company of the Bank of Ireland as mandated lead arrangers, HSBC Bank plc as agent and HSBC Corporate Trustee Company (UK) Limited as security agent (the "Security Agent") and certain financial institutions as original lenders, the original lenders have agreed to grant certain credit facilities to, *inter alios*, the Original Borrower (the "Facilities Agreement")

zu vertreten, alle hierfür förderlichen und zweckdienlichen Erklärungen abzugeben und Verträge jeglicher Art, insbesondere Pfandverträge und andere Sicherheitenverträge jeglicher Art, abzuschließen, zu ergänzen, zu bestätigen, zu erweitern oder zu ändern, und die zu Ihrem Abschluss, ihrer Ergänzung oder Änderung jeweils notwendigen, zweckmäßigen oder geschäftsblichen Handlungen vorzunehmen, Anzeigen und sonstige Dokumente unter oder im Zusammenhang mit den Pfandverträgen und anderen Sicherheitenverträgen zu unterzeichnen und entgegenzunehmen und insbesondere folgende Handlungen, vorzunehmen:

to make all declarations useful and appropriate for this purpose and to conclude, to modify, to confirm, to extend or to amend agreements of any kind, in particular new pledge agreements and other security agreements of any kind, and in each case to take all required, functional or customary actions for such conclusion, modification or amendment and to sign and receive notifications and any other document under or in connection with pledge agreements and other security agreements, in particular:

a) als verpfändete Gesellschaft einen erstrangigen Geschäftsanteilsverpfändungsvertrag hinsichtlich der eigenen Geschäftsanteile zugunsten des Security Agent und ggf. anderen abzuschließen;

a) to execute as pledged company a ~~first~~ ranking share pledge agreement in favor of the Security Agent and ~~others~~ as the case may be, relating to ~~its~~ own shares;

b) als verpfändete Gesellschaft einen nachrangigen Geschäftsanteilsverpfändungsvertrag hinsichtlich der eigenen Geschäftsanteile zugunsten von LDC (Managers) Limited abzuschließen;

c) Jedes andere Finance Document (wie im Facilities Agreement definiert) zu welchem die Vollmachtgeberin Partei werden soll, zu unterzeichnen;

d) In sämtlichen vorgenannten Verträgen dem Security Agent und ggf. anderen die für die Durchsetzung seiner Sicherungsrechte erforderlichen Rechte einzuräumen; und

e) sämtliche hierin aufgelisteten Dokumente, sowie Verträge, Dokumente, Anzeigen und Gesellschafterbeschlüsse, die unter oder im Zusammenhang mit den hierin aufgelisteten Dokumenten bzw. der Transaktion stehen, nach seinem Ermessen zu verhandeln, abzuhalten, abzuändern (in jedem Ausmaß), zu unterzeichnen, abzuschließen, zu erfüllen, zu liefern, zu bescheinigen bzw. Rechte darunter zu erlassen; sowie alle Maßnahmen vorzunehmen, die damit im Zusammenhang stehen bzw. im Zusammenhang mit oder für die Zwecke der hierin aufgelisteten Dokumente bzw. der Transaktion und der Erfüllung der Verpflichtungen der Vollmachtgeberin darunter notwendig, zweckdienlich oder erwünscht sind.

b) to execute as pledged company a second ranking share pledge agreement in favor of LDC (Managers) Limited, relating to its own shares;

c) to execute any other Finance Documents (as defined in the Facilities Agreement) to which the Principal is or is intended to be a party;

d) In all aforementioned agreements to grant to the Security Agent and others, as the case may be, the necessary rights for the enforcement of its security rights; and

e) to negotiate, amend (however fundamentally), adapt, waive, sign, certify, execute, deliver perform and/or dispatch, for and on behalf of the Principal, the documents referred to herein as well as, without limitation, any agreements, documents and minutes of shareholders meetings, as may be required under or in connection with or as contemplated by the documents referred to herein and/or the transactions in such forms as the representative may approve; and to do all such acts and things as may be ancillary thereto and/or necessary and/or useful and/or desirable in the sole opinion of the representative in connection with, or for the purpose of the entering into, execution or performance of the documents referred to herein and/or the transaction, and the performance by the Principal of its obligations thereunder.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB und ähnlichen Beschränkungen aufgrund sonstigen anwendbaren Rechts befreit.

The Representatives are exempted from the restrictions of Section 181 of the German Civil Code and any similar restrictions under any other applicable law.

Jeder Bevollmächtigte ist berechtigt, Untervollmachten im Rahmen dieser Vollmacht (einschließlich einer Befreiung von den Beschränkungen des § 181 BGB und ähnlichen Beschränkungen aufgrund sonstigen anwendbaren Rechts) zu erteilen.

Each Representative shall have the right to grant sub-powers of attorney within the scope of this power of attorney (including the exemption from the restrictions of Section 181 of the German Civil Code and any similar restrictions under any other applicable law).

Die Bevollmächtigten sind bevollmächtigt, alle in diesem Zusammenhang erforderlichen oder zweckmäßigen Verträge und Änderungsverträge abzuschließen sowie alle Erklärungen abzugeben und zu empfangen und alle Rechtshandlungen vorzunehmen, die in diesem Zusammenhang erforderlich oder zweckmäßig sind, gleichgültig ob formlos, in privater Schriftform oder in notarieller Form.

This Power of Attorney includes the power to agree the terms of, and any amendments to, any agreements which are necessary or desirable in this context, the power to make and receive all declarations and registrations which are necessary or desirable in this context, whether without the observance of any form, in private written form (*private Schriftform*) or in notarial form.

Ein Bevollmächtigter haftet nicht für einen Schaden, den die Vollmachtgeberin oder Dritte im Zusammenhang damit erleiden, dass der Bevollmächtigte für die Vollmachtgeberin handelt oder für diese zu handeln unterlässt, außer der Schaden beruht auf Vorsatz.

The representatives shall not be liable for any loss or damage suffered by the Principal or a third party in connection with anything done by such representative save in respect of such loss or damage which is suffered by the Principal as a result of the wilful misconduct of the representative.

Diese Vollmacht soll weit ausgelegt werden. Änderungen bezüglich der Parteien, der Bezeichnung der Verträge und/oder der Beträge im Zusammenhang mit den vorgenannten Verträgen wirken sich nicht auf diese Vollmacht aus.

This Power of Attorney shall be construed extensively. Amendments with respect to the parties, the names of the agreements and/or the amounts in connection with the aforementioned agreements do not affect this Power of Attorney.

Diese Vollmacht unterliegt dem Recht der

This Power of Attorney is subject to German

Bundesrepublik Deutschland. Das für alle Streitigkeiten aus oder in Zusammenhang mit dieser Vollmacht zuständige Gericht ist Frankfurt am Main. Der für diese Vollmacht maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der deutsche Wortlaut Vorrang.

law. The place of jurisdiction for any and all claims or disputes arising under or in connection with this Power of Attorney shall be Frankfurt am Main, Federal Republic of Germany. The text decisive for this Power of Attorney is the one written in German language. Therefore, in case of a different interpretation of the German and the English text, the German wording shall prevail.

Die Vollmacht erlischt am 31. Dezember 2019.

This Power of Attorney expires on 31 December 2019.

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INSTINCTIF DEUTSCHLAND GMBH

FRANKFURT 15.10 2019
Place Date



By: Carsten Böhme
Position: Managing Director (Geschäftsführer)

Attachment

SHARE PLEDGE AGREEMENT
(VERPFÄNDUNG VON GESCHÄFTSANTEILEN)

between

TOWER BUYCO LIMITED

and

INSTINCTIF PARTNERS INTERMEDIATE HOLDINGS LIMITED

(as Pledgors)

and

HSBC BANK PLC

as Agent and Pledgee

and

HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED

as Security Agent and Pledgee

and

the other Pledgees

(as defined herein)

and

INSTINCTIF DEUTSCHLAND GMBH

(as Company)

dated 30 October 2019

This **SHARE PLEDGE AGREEMENT** (this "**Agreement**") is made on 30 October 2019 by and between:

- (1) **TOWER BUYCO LIMITED**, a limited liability company incorporated under the laws of England and Wales, with business address at First Floor, 65 Gresham Street, London EC2V 7NQ and registered with the Companies House of England and Wales under registration number 7780055 (the "**Pledgor 1**");
- (2) **INSTINCTIF PARTNERS INTERMEDIATE HOLDINGS LIMITED** (formerly College Hill Holdings Limited), a limited liability company incorporated under the laws of England and Wales, with business address at First Floor, 65 Gresham Street, London EC2V 7NQ and registered with the Companies House of England and Wales under registration number 01798992 (the "**Pledgor 2**" and, together with Pledgor 1, the "**Pledgors**");
- (3) **HSBC BANK PLC** (the "**Agent**");
- (4) **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED** (in its capacity as security agent, the "**Security Agent**");
- (5) **HSBC UK BANK PLC** (a "**Mandated Lead Arranger**" and "**Original Lender**");
- (6) **THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND** (a "**Mandated Lead Arranger**" and "**Original Lender**");
- (7) **HSBC BANK PLC** (the "**Original Hedge Counterparty**"); and
- (8) **INSTINCTIF DEUTSCHLAND GMBH**, a limited liability company (*Gesellschaft mit beschränkter Haftung*) established under German law having its registered seat in Cologne, Germany and registered with the commercial register of the Local Court (*Amtsgericht*) of Cologne under registration number HRB 50319 (the "**Company**").

The parties listed under (3) to (7), in their capacity as creditors of the Secured Claims (as defined below) are each referred to as an "**Original Pledgee**" and together as the "**Original Pledgees**". The Pledgor and the Pledgees (as defined below) are hereinafter collectively referred to as the "**Parties**" (with each of them being a "**Party**").

WHEREAS:

- A. Pursuant to a term and revolving facilities agreement dated 9 August 2019 between, inter alios, Ensco 1327 Limited as parent (the "**Parent**") and original borrower (the "**Original Borrower**"), certain subsidiaries of the Parent as Original Guarantors (as defined below), HSBC UK Bank plc and The Governor and Company of the Bank of Ireland as mandated lead arrangers (in such capacity each a "**Mandated Lead Arranger**" and together the "**Mandated Lead Arrangers**"), HSBC Bank plc, as agent (in such capacity, the "**Agent**"), and HSBC Corporate Trustee Company (UK) Limited, as Security Agent (in such capacity, the "**Security Agent**") and the Original Lenders (such facilities agreement as amended, varied, novated, supplemented, superseded, or extended from time to time, the "**Facilities Agreement**"), the Original Lenders have agreed to grant certain credit facilities to, inter alios, the Original Borrower.
- B. The total registered share capital (*Stammkapital*) of the Company consists of four shares in the amounts of EUR 12,550, EUR 6,250, EUR 1,200 held by Pledgor 1 and EUR 5,000 held by Pledgor 2 (together the "**Existing Shares**").

- C. It is a condition subsequent under the Facilities Agreement that the Pledgors enter into this Agreement.

IT IS AGREED as follows:

1 **DEFINITIONS AND INTERPRETATION**

1.1 **Definitions:** In this Agreement:

"**Accession Deed**" means each document by virtue of which a subsidiary of the Parent accedes to the Facilities Agreement as Additional Guarantor (as defined below).

"**Additional Borrower**" means any person or other entity which becomes a borrower under the Facilities Agreement after the date of its signing.

"**Additional Guarantor**" means a company which issues a guarantee and/or accedes to the Facilities Agreement as a guarantor after the date of its signing.

"**Ancillary Facility**" means any ancillary facility made available by an Ancillary Lender under the Facilities Agreement.

"**Ancillary Lender**" means each Lender (or affiliate of a Lender) which makes available an Ancillary Facility under the Facilities Agreement.

"**Ancillary Document**" means each document relating to or evidencing the terms of an Ancillary Facility made available under the Facilities Agreement.

"**Borrower**" means the Original Borrower and any Additional Borrower unless it has ceased to be a borrower under the Facilities Agreement.

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business in Frankfurt am Main.

"**Compliance Certificate**" means any certificate issued by the Parent with reference to the Facilities Agreement under which the Parent confirms, *inter alia*, that certain covenants under the Facilities Agreement are met and/or that no Default has occurred and/or certain other financial parameters.

"**Declared Default**" means that an Event of Default has occurred and, as a result, the Agent has served a notice of acceleration pursuant to the Facilities Agreement.

"**Default**" means an Event of Default and any event or circumstance which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default.

"**Event of Default**" means an event which would entitle the Agent to prematurely cancel the commitments of the Finance Parties under the Facilities Agreement and/or to declare that all amounts outstanding under the Facilities Agreement are immediately due and payable.

"**EUR**" means the single currency of the Participating Member States.

"Fee Letter" means any letter or agreement between any Obligor and any Finance Party setting out fees in relation to the Finance Documents.

"Finance Documents" means this Agreement, the Facilities Agreement, any Accession Deed, any Ancillary Document, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Deed, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request and any other document designated as a "Finance Document" by the Agent and the Parent.

"Finance Party" means the Agent, the Mandated Lead Arrangers, the Security Agent, a Lender, a Hedge Counterparty or any Ancillary Lender.

"Future Pledgee" means any Finance Party other than an Original Pledgee.

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

"German Civil Code" means the German *Bürgerliches Gesetzbuch*.

"Guarantor" means the Original Guarantors and any Additional Guarantor.

"Hedge Counterparty" means the Original Hedge Counterparty and any person which will enter into any hedging arrangement with any Obligor for the purpose of hedging interest rate liabilities and/or risks in relation to the Facilities Agreement and which will become a party to the Facilities Agreement and the Intercreditor Deed as a hedge counterparty.

"Hedging Agreement" means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by the Parent and a Hedge Counterparty for the purpose of hedging interest rate liabilities and/or risks in relation to the acquisition credit facilities under the Facilities Agreement and which at the time that master agreement, confirmation, schedule or other agreement (as the case may be) is entered into, protects liabilities and/or risks relating to not more than the aggregate principal amount of the acquisition credit facilities under the Facilities Agreement from time to time.

"Intercreditor Deed" means the intercreditor deed dated 9 August 2019 made with reference to the Facilities Agreement between, among others, the Parent, the Agent, the Mandated Lead Arrangers and the Security Agent.

"Lender" means each Original Lender and each bank or other entity which becomes a lender under the Facilities Agreement.

"Obligor" means the Parent, a Borrower or a Guarantor.

"Original Guarantors" means the parties listed in **Schedule 3 (Original Guarantors)** hereto.

"Parallel Debt" means the abstract acknowledgement of debt (or similar independent obligation) by each Obligor under or in relation to the Finance Documents to pay to the Security Agent amounts equal to, and in the currency of each amount due and payable

by it to any of the Finance Parties under the Finance Documents as and when that amount falls due for payment under the relevant Finance Document.

"Participating Member State" means a member State of the European Communities that adopts or has adopted the Euro as its lawful currency under the legislation of the European Community for Economic Monetary Union.

"Pledges" means the Original Pledges and any Future Pledgee.

"Pledges" means all pledges (*Pfandrechte*) created under this Agreement.

"Resignation Letter" means any letter from the Parent and any Obligor under the Facilities Agreement by which the release of the respective Obligor from its obligations as Obligor under the Facilities Agreements and the Finance Documents is requested.

"Secured Claims" has the meaning set forth in Clause 3.3 (*Security Purpose*).

"Selection Notice" means any letter under which a Borrower chooses an interest period (or interest periods) in respect of a credit facility under the Facilities Agreement.

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

"Transaction Security Document" means any document under which an Obligor or a third party gives guarantees or creates credit security (*Kreditsicherheiten*) in respect of any of its assets in respect of the Secured Claims for the benefit of the Security Agent or any other Finance Party.

"Utilisation Request" means any notice by one or more Borrowers to the Agent (or to any other Lender) under which the Borrowers utilize the credit facilities granted under the Facilities Agreement.

1.2 **Interpretation:** In this Agreement, unless the contrary intention appears, a reference to:

- (a) a "guarantee" includes any form of guarantee or indemnity (including any *Bürgschaft* or *Garantie*) or other assurance against financial loss (including any obligation to purchase any liability);
- (b) a "tax" means any present or future tax, impost, duty, levy or charge of a similar nature payable to or imposed by any supra-national, governmental, federal, state, provincial, local governmental or municipal taxing authority, body or official, whether in Germany or elsewhere (together with any related penalties, fines, surcharges and interest);
- (c) a provision of a law is a reference to that provision as amended or re-enacted;
- (d) a Clause or a Schedule is a reference to a clause of or a schedule, as the case may be, to this Agreement;
- (e) a person or entity includes such person's successors, permitted transferees and assignees;
- (f) a defined Finance Document or another document is a reference to that defined Finance Document or that other document as (from time to time) amended, restated, varied, supplemented, extended or novated; and

(g) a time of day is a reference to Frankfurt am Main time.

1.3 To the extent the context permits so, words importing the singular shall include the plural and vice versa.

2. PLEDGES

2.1 Each of the Pledgors herewith pledges (*verpfändet*) to the Pledgees all of its Shares in the Company for their rateable and equally ranking interest as security.

2.2 The Pledges shall in any event extend to all Shares in the Company held by each of the Pledgors and all ancillary rights in respect thereof notwithstanding (and shall under no circumstances be affected by) the number or nominal amount of the Shares or the registered share capital stated in the recitals to this Agreement. In any event, all shares in the Company in whatever nominal amount owned or held by any of the Pledgors shall be pledged under this Agreement to the Pledgees and all such shares shall also be "Shares" for the purpose of this Agreement.

2.3 Included in the Pledges are all present and future rights

(a) to receive dividends (if any) payable in respect of the Shares;

(b) to receive liquidation proceeds (*Liquidationserlöse*), consideration for redemption (*Einziehungsentgelte*), repaid capital in case of a capital decrease (*Kapitalherabsetzung*), any compensation in case of termination (*Kündigung*), withdrawal (*Austritt*) or exclusion of good cause (*Ausschluss aus wichtigem Grund*), the surplus in case of surrender (*Preisgabe*) and all other pecuniary claims associated with the Shares and/or the repayment claims for any additional capital contributions (*Nachschüsse*);

(c) all other present and future pecuniary rights and benefits attributable to the Shares, including without limitation all present and future pecuniary claims of each Pledgor against the Company arising under or in connection with any domination and/or profit transfer agreement (*Beherrschungs- und/oder Gewinnabführungsvertrag*) or partial profit transfer agreement (*Teilgewinnabführungsvertrag*) which may be entered into between each Pledgor and the Company; and

(d) all present and future rights attached to the Shares to the extent that these can be pledged (*verpfändet*).

2.4 The Pledges shall rank prior to any other security interest or third party right created in the future in respect of the Shares. The validity of each Pledge shall be independent of the validity of the other Pledges.

2.5 Each of the Pledgees hereby accepts the Pledges.

2.6 In addition, the Security Agent accepts, as representative without power of attorney (*Vertreter ohne Vertretungsmacht*), the respective Pledge for and on behalf of each Future Pledgee. Each Future Pledgee to whom a claim or part of a claim under the Finance Documents has been transferred, will ratify such acceptance for itself by accepting such transfer, thereby becoming a Pledgee. Upon such ratification (*Genehmigung*) such Future Pledgee becomes a party to this Agreement, it being understood that any future or

conditional claim (*zukünftiger oder bedingter Anspruch*) of such Future Pledgee arising under the Finance Documents shall be secured by the Pledges constituted hereunder.

2.7 All Parties hereby confirm that the validity of the Pledges shall not be affected by the Security Agent acting as representative without power of attorney for each Future Pledgee pursuant to Clause 2.6. In addition, each Party to this Agreement acknowledges that the Security Agent acts as representative without power of attorney for each Future Pledgee and agrees that the Security Agent does not assume any liability or responsibility whatsoever with regard to the fact that it acts as representative without power of attorney and each Party to this Agreement expressly waives any claims for performance or damages it may be entitled to as a result of the Security Agent acting as representative without power of attorney.

2.8 If and to the extent that additional declarations or actions are necessary for the creation of the Pledges, the Pledgors shall, at the request of the Security Agent, make such declarations or take such actions at the Pledgors' cost and expense.

2.9 Nothing in this Agreement shall exclude a transfer of all or part of the Pledges by operation of law upon the transfer or assignment of all or part of the Secured Claims by any Pledgee to a Future Pledgee.

2.10 All shareholders have consented to the granting of the Pledges under this Agreement. A copy of the respective shareholder resolution is attached as **Schedule 1 (Shareholders' Resolution)** hereto.

3. SECURITY PURPOSE

3.1 The Pledges shall serve as security for all existing and future (also contingent) claims

(a) that the Security Agent may have in such capacity against the Obligors (or any one of them) under the Parallel Debt; and

(b) that the Pledgees may have against the Obligors (or any one of them) arising from, or in connection with, the Finance Documents, as well as with respect to payments made in connection with the Finance Documents and including, without limitation, all costs, charges and expenses incurred by the Pledgees (or any of them) in connection with the protection, preservation or enforcement of their respective rights under the Finance Documents, (contractual or statutory) claims for damages (*Schadenersatz*) and claims to repayment of unjust enrichment (*ungerechtfertigte Bereicherung*), also in the case of an invalidity of the relevant Finance Document, in connection with the Finance Documents and the transactions contemplated therein.

3.2 In the case of agreed amendments to or restatements or novations of the Facilities Agreement or any other Finance Document the Parties agree that the Pledges shall also serve as security for the claims of the Pledgees under, or in connection with, the relevant Finance Document as amended, restated or novated, including without limitation, any variation or increase of principal or interest or any extension of maturity or any variation in the composition of the facilities provided under any Finance Document in each case together with all interest, charges, costs and expenses incurred by the Pledgees in connection with the protection, preservation or enforcement of their respective rights under the Finance Documents. The Pledges shall serve as security also in case of an invalidity of any such amendment, restatement or novation for any claim for damages

(Schadensersatz) and repayment of unjust enrichment (*ungerechtfertigte Bereicherung*), as well as with respect to payments made in connection with any such amendment, restatement or novation or any other claim arising in connection with the Finance Documents and the transactions contemplated therein.

- 3.3 The claims described in Clauses 3.1 and 3.2 (*Security Purpose*) are referred to herein as the "**Secured Claims**".
- 3.4 The Pledgors expressly agree that the provisions of Section 1210 para. 1 sent. 2 of the German Civil Code shall not apply to this Agreement. The Pledges shall cover any future extension of the Secured Claims and the Pledgors explicitly consent to any such further extension.
- 3.5 The collateral established by this Agreement remains effective in case a third person should assume or be entitled to, partially or in whole, any rights of any Finance Party under any of the Finance Documents, be it by virtue of assignment, novation or otherwise, provided that in case of an assignment or a novation of the Secured Claims, in whole or in part, the Pledge(s) shall secure the payment of such assigned or novated Secured Claims vis-a-vis such transferee and shall pass to such transferee to the extent that the Pledge(s) secure such assigned or novated Secured Claims. In the event that such transfer does not occur by operation of law, the Pledges will transfer all of their rights hereunder to such transferee by means of an appropriate instrument of transfer. Waiving Section 418 of the German Civil Code, the parties to this Agreement hereby expressly agree that the Pledges shall not be affected by any transfer or assumption of the Secured Claims to, or by, any third party.
- 3.6 The Security Agent is exclusively and irrevocably entitled to exercise all and any rights which a Pledgee jointly or severally may have under or pursuant to this Agreement. In case of retirement or discharge of the Security Agent, the rights of the Security Agent shall be exercised by a successor Security Agent after having been appointed in accordance with the Finance Documents.

4. NOTIFICATION

Each of the Pledgors hereby notifies the Company about the Pledges in accordance with Section 1280 of the German Civil Code. The Company hereby acknowledges this notification and the Pledges.

5. APPOINTMENT OF PROCESS AGENT

Each of the Pledgors hereby appoints the Company as its process agent (*Zustellungsbevollmächtigter*) for the service of process in connection with this Agreement. The Company hereby accepts its appointment as process agent.

6. REPRESENTATIONS AND WARRANTIES OF THE PLEDGORS

Each of the Pledgors hereby represents and warrants by way of an independent guarantee (*selbstständiges Schuldversprechen*) pursuant to Section 311(1) of the German Civil Code to the Pledgees that the following is accurate as at the date hereof:

- (a) the information relating to the Company and the Shares as contained in the recitals to this Agreement is true and complete in all respects;

- (b) the Existing Shares legally and validly exist and they have been and will be fully paid and there is no nor will there be any obligation for a shareholder to make additional contributions (*keine Nachschusspflicht*);
- (c) the Pledgors are the sole legal and beneficial owners of all Shares and the Shares are free and clear of any encumbrance or rights of third parties;
- (d) the Pledgors are each registered as shareholder in the shareholders' list (*Gesellschafterliste*) of the Company as filed (*aufgenommen*) with the commercial register (*Handelsregister*); a copy of the current shareholders' list is attached as **Schedule 2 (Copy of Shareholder List)** hereto and such shareholders' list is complete and accurate in all respects;
- (e) there are no silent partnership agreements or similar arrangements by which any third party is entitled to a participation in the profits or revenue of the Company; and
- (f) the Pledgors are not subject to any restrictions of any kind with regard to the transfer of, or the granting of a pledge over, or any other disposal of, the Shares, unless otherwise agreed upon in the Finance Documents.

7. EXERCISE OF MEMBERSHIP RIGHTS, DIVIDENDS

- 7.1 Unless and until the occurrence of a Declared Default or as otherwise provided for in this Agreement, the Pledgors are entitled to exercise all administrative, membership and voting rights resulting from the Shares and the Security Agent and/or the Pledgees shall not give instructions in relation thereto. When exercising its membership rights, including the voting rights, the Pledgors will, however, act in good faith to ensure that the validity and enforceability of the Pledges are not in any way adversely affected until the Secured Claims have been fully satisfied or the Pledges have been released.
- 7.2 Unless a Declared Default has occurred and is continuing, the Pledgors are entitled to collect distributions of dividends of the Company and to receive all other payments described in Clause 2.3 (*Pledges*). Following the occurrence of a Declared Default all dividend payments and other payments described in Clause 2.3 (*Pledges*) have to be forwarded forthwith to the Security Agent in order to serve as security in respect of the Secured Claims or (to the extent permitted by law) to be applied to payment of the Secured Claims, notwithstanding the Pledgees' right to treat such payments as additional collateral under this Agreement.

8. UNDERTAKINGS

- 8.1 During the term of this Agreement, each of the Pledgors undertakes to the Security Agent and to each of the Pledgees:
 - (a) to promptly notify the Pledgees, by notification in writing to the Security Agent, of any change in the shareholding in or capital of the Company and to promptly deliver to the Pledgees, by sending the same to the Security Agent, in its capacity as agent for and on behalf of the Pledgees, a copy of the updated shareholders list (*Gesellschafterliste*) and a copy of the amended articles of association (*Satzung*) both as filed (*aufgenommen*) with the commercial register (*Handelsregister*);

- (b) to effect promptly any payments to be made in respect of the Shares;
- (c) not to take, or participate in, any action which results or might result in the loss of ownership of any Pledgor of all or part of its Shares or would defeat, impair or circumvent in any way the rights of the Pledgees unless expressly permitted otherwise under any of the Finance Documents;
- (d) in the event of an increase in the share capital of the Company, not to allow, without the prior written consent of the Pledgees (acting through the Security Agent) any party other than any of the Pledgors to subscribe for any Future Shares;
- (e) not to allow a repayment of the share capital by way of share capital reduction (*Herabsetzung des Stammkapitals*) to happen, unless expressly permitted under the Finance Documents;
- (f) not to do anything or cause or permit anything to be done which will, or could be reasonably expected to, materially adversely affect the security or the rights of the Pledgees granted under this Agreement or which in any way materially depreciates, jeopardises or otherwise prejudices the security created under this Agreement unless expressly permitted under any of the Finance Documents;
- (g) to inform the Security Agent without undue delay of
 - (i) any encumbrance over the Shares (or any part of them) or of the registration of an objection (*Widerspruch*) in relation to the Shares in the shareholders' list (*Gesellschafterliste*) as filed (*aufgenommen*) with the commercial register (*Handelsregister*); and
 - (ii) attachments (*Pfändungen*) in respect of any of the Shares or any other circumstances which might impair or jeopardise the Pledgees' rights relating to the Shares. In the event of an attachment, each of the Pledgors undertakes to forward to the Security Agent without undue delay a copy of the attachment order (*Pfändungsbeschluss*), any transfer order (*Überweisungsbeschluss*) and all other documents necessary for a defence against the attachment. All costs and expenses for countermeasures of the Pledgees shall be paid by the Pledgors. This shall also apply to the institution of legal action which the Pledgees in their sole discretion, consider necessary. Each of the Pledgors (as far as they are concerned) undertakes to inform the attaching creditor immediately about the existence of the Pledges; and
 - (iii) any (proposed) shareholders' meeting at which a resolution is intended to be adopted which could have an adverse effect on any of the Pledges. The Pledgors will provide a copy of such proposed resolution and, if available, a copy of any notice (including agenda and documents distributed with the notice) calling a shareholders' meeting in which the resolution is placed on the agenda.
- (h) to confirm or re-execute upon request of the Security Agent the Pledges created or purported to be created under this Agreement in notarial form on the same terms as contained in this Agreement to the extent legally required to ensure that

the Pledges are (and/or remain) valid and enforceable and/or that any Pledgee shall receive the benefit of such Pledges; and

- (i) at its own expense, to execute and do and permit to be done all such assurances, acts and things as the Security Agent may from time to time reasonably require:
 - (i) in order to address legal requirements in relation to the perfection and/or protection of the security created or purported to be created by this Agreement;
 - (ii) in order to facilitate that any assignee and transferee becomes a Pledgee under this Agreement according to Clause 12 (*Assignees and Transferees*); and
 - (iii) if this Agreement has become enforceable, to facilitate the enforcement of all or any part of the Pledges and the exercise of all powers, authorities and discretions vested in the Security Agent.
- (j) to ensure that the Company confirms the receipt of any notification received by it with regards to the existence of a Future Pledgee, it being understood that no further declaration or confirmation other than the mere confirmation of receipt of such notice shall be issued.

8.2 The Security Agent may at all times request to hold a pledge over all Shares held by the Pledgors (and in the case of a merger an equivalent security interest over the interests or shares in the surviving or, as the case may be, the new company) in accordance with all terms of this Agreement.

9. WAIVER

9.1 The Pledgors hereby irrevocably waive all defences of revocation or voidability (*Einrede der Anfechtbarkeit*) and set-off (*Einrede der Aufrechnungbarkeit*) pursuant to Sections 770 and 1211 of the German Civil Code.

9.2 The Pledgors hereby waive any defence of failure to pursue remedies (*Einrede der Vorklage*) they may have.

9.3 To the extent legally possible, the Pledgors waive their defences pursuant to Section 1211 para. 1 sent. 1 alternative 1 of the German Civil Code to plead that a principal debtor of any of the Secured Claims has a defence against any of the Secured Claims (*Einreden des Hauptschuldners*).

10. ENFORCEMENT OF THE PLEDGES

10.1 Following the occurrence of a Declared Default and, in addition, if and when the requirements set forth in Section 1273 para. 2 and Section 1204 et seq. of the German Civil Code with regard to the enforcement of pledges are met (*Pfandreife*), the Pledgees (or any of them) acting through the Security Agent may enforce the Pledges (or any of them) in any way permitted under German law, in all cases notwithstanding Section 1277 of the German Civil Code without any enforceable judgment or other instrument (*vollstreckbarer Titel*).

- 10.2 The Pledgees (or any of them) acting through the Security Agent shall notify the Pledgor of their intention to realise the Pledges (or any of them) by giving five (5) Business Days' prior written notice. Such notice shall state the amounts due under the Facilities Agreement. Such notification will, however, not be required if (i) any of the Pledgors has generally ceased to make any payments (*generelle Zahlungseinstellung*), (ii) an application for the opening of insolvency proceedings over the assets of any of the Pledgors has been made or (iii) immediate action is necessary to protect the legitimate interests (*berechtigte Interessen*) of the Pledgees.
- 10.3 The Security Agent shall be entitled to have the pledged Shares (or any part thereof) publicly sold (*öffentliche Versteigerung*). The auction may take place at any place in the Federal Republic of Germany to be designated by the Security Agent (for and on behalf of the Pledgees) in its reasonable discretion. In exercising its rights and carrying out its duties under this Agreement, the Security Agent shall at all times take into account the legitimate interests of the Pledgors.
- 10.4 Even if the requirements for enforcement referred to under Clause 10.1 (*Enforcement of the Pledges*) above are met, the Security Agent shall not, whether as proxy or otherwise, be entitled to exercise any voting rights in respect of the Shares for itself or on behalf of the other Pledgees. However, the Pledgors shall, upon the occurrence of a Declared Default, have the obligations and the Pledgees shall have the rights set forth in Clause 8.1(g)(iii) above regardless of which resolutions are intended to be adopted.
- 10.5 The Pledgees (acting through the Security Agent) may, in their sole discretion, determine which of several security interests, if applicable, shall be enforced to satisfy the Secured Claims. The Pledgors hereby expressly waive to the extent permitted by law, their respective rights pursuant to Section 1230 sentence 2 of the German Civil Code to limit the enforcement of the Pledges to such number of the pledged Shares as are necessary to satisfy the Secured Claims and agree further that the Pledgees (acting through the Security Agent) may decide to enforce the Pledges over the Shares in the Company individually at separate public auctions or together with the pledges over shares or partnership interests in one or more other company at one single public auction (*Gesamtversteigerung*).
- 10.6 The Pledgors consent to the transfer or assignment of the respective Shares and, to the extent necessary or useful, division (*Teilung*) of the Shares in the course of an enforcement of the Pledges.
- 10.7 If the Pledges are enforced, and to the extent permitted by law, no rights of the Pledgees shall pass to the Pledgors by subrogation or otherwise and each of the Pledgors undertakes not to seek satisfaction for any recourse claims it may have against any Obligor unless and until all of the Secured Claims have been irrevocably satisfied and discharged in full. Section 1225 of the German Civil Code shall not apply unless and until all of the Secured Claims have been fully and irreversibly satisfied and discharged. Further, the Pledgors shall not at any time before, on or after an enforcement of the Pledges and as a result of the Pledgors entering into this Agreement, be entitled to demand indemnification or compensation from any Obligor or any Obligor's subsidiaries or to assign any of these claims until the Secured Claims and any obligations of the Obligors under, or in connection with, the Finance Documents have been irrevocably satisfied and discharged in full.
- 10.8 The Security Agent will employ the proceeds of an enforcement of the Pledges in or towards satisfaction of the Secured Claims at its sole discretion but without prejudice to

the right of any Pledgee or Finance Party to recover a shortfall with respect to the Secured Claims from any Obligor owing obligations under the Finance Documents.

- 10.9 Until the Secured Claims have been fully and irreversibly satisfied, the Security Agent is entitled to treat all proceeds from an enforcement of the Pledges as additional collateral for the Secured Claims notwithstanding its right to seek satisfaction from such proceeds at any time. After the full and complete satisfaction of the Secured Claims any remaining proceeds from the enforcement of the Pledges shall be transferred to the Pledgors. This shall not apply to the extent the Pledgees are obliged to distribute such remaining proceeds to a third party legally entitled to such proceeds.

11. RELEASE OF SECURITY

- 11.1 Upon complete, unconditional and irrevocable satisfaction of the Secured Claims, the Security Agent on behalf of the Pledgees shall, at the request of the Pledgor, confirm such termination of the Pledges (*Pfandfreigabe*) to the Pledgors as a matter of record. The Security Agent, acting on behalf of the Pledgees, shall in such event terminate this Agreement as such. For the avoidance of doubt, the Parties are aware that upon complete satisfaction of the Secured Claims the Pledges, due to their accessory nature (*Akzessorietät*), cease to exist by operation of German law.
- 11.2 Even prior to the full and complete satisfaction of all Secured Claims, the Pledgees are obliged to release upon the request of any Pledgor all or part of the security created in relation to the Finance Documents insofar as the realisable value (*realisierbarer Wert*) of the security created under the Transaction Security Documents exceeds, not only temporarily, the Secured Claims by more than 10%. The Security Agent may, in its reasonable discretion, determine which part of the security created under the Transaction Security Documents shall be released.
- 11.3 Any retransfer of pledged Shares or of remaining proceeds resulting from the enforcement of the Pledges (or part thereof) to the Pledgors or confirmation of the Pledges being released shall be made at the cost and expense of the Pledgors.

12. ASSIGNEES AND TRANSFEREES

The Parties hereto hereby agree that any person who is an assignee or transferee of a Finance Party pursuant to the Facilities Agreement or any other Finance Document shall, upon such assignment and transfer being effected, become a Pledgee for the purpose of this Agreement, regardless of whether such transfer is made by way of an assignment (*Einzel- und/oder Gesamtrechtsnachfolge* including *Vertragsübernahme*) or a novation or otherwise.

13. DURATION AND INDEPENDENCE, RESIGNATION OF SECURITY AGENT

- 14.1 This Agreement shall remain in full force and effect until the unconditional, complete and irrevocable satisfaction in full of the Secured Claims. The Pledges shall not cease to exist if payments made in satisfaction of the Secured Claims have only temporarily discharged the Secured Claims.
- 14.2 This Agreement shall create continuing security interests and neither a change or amendment or restatement of any Finance Document or any other document related thereto or an increase of payments owed thereunder shall affect the validity or the scope

of the Pledges nor the obligations or restrictions which are imposed on the Pledgors pursuant to this Agreement.

14.3 This Agreement is independent of any other security interest or guarantee which, with respect to any obligation of the Pledgors, may have been or will be granted to the Security Agent, whether for its own account or acting as agent for any other Finance Party. None of such other security interests shall prejudice, or be prejudiced by, or shall be merged in any way with, this Agreement or any of the collateral granted thereunder.

14.4 To the extent legally possible, this Agreement shall not be affected by any change in the ownership or the legal status of the Pledgors or of the Security Agent or by a replacement of the Security Agent in accordance with the Finance Documents.

15. NOTICES

Without prejudice to Section 16.4 (*Final Provisions*), any notice or other communication under or in connection with this Agreement to the Pledgors or the Pledgees shall be in writing and shall be delivered personally, by prepaid post or facsimile and shall be sent to the address or facsimile number of the Party, and for the attention of the individual, applying for the purposes of this Agreement, as follows:

To the Security Agent and the Pledgees:

Address: Level 28, 8 Canada Square,
London E14 5HQ
Attention: Issuer Services Trustee Administration
Fax: +44 (0) 20 7991 4350

Pledgors: Address: First Floor, 65 Gresham Street
London, England, EC2V 7NQ
Attention: Vicki Smith (Vicki.smith@instinctif.com)

Company: Address: Instinctif Deutschland GmbH
Im Zollhafen 6
50678 Cologne
Germany
Fax: +49 (0) 221-42075 59
Attention: Mr. Matthias Grossmann

or to such other address or facsimile number as is notified in writing by the Security Agent (acting on behalf of the Finance Parties) or the Pledgors, as the case may be, from time to time.

16. FINAL PROVISIONS

16.1 For purposes of this Agreement, the Security Agent acts in its own name and on its own behalf and as representative of the Pledgees and in their name and on their behalf and administers the security granted under this Agreement, and acts with respect to its administration "*Verwaltung*" and realisation "*Verwertung*", in accordance with the rights granted to and obligations imposed on it under the Facilities Agreement and the Intercreditor Deed.

- 16.2 This Agreement shall be governed by, and construed in accordance with, the laws of the Federal Republic of Germany.
- 16.3 Non-exclusive place of jurisdiction is Frankfurt am Main, Germany. The submission to the jurisdiction of the courts of Frankfurt am Main shall not (and shall not be construed as to) limit the right of the Security Agent or any other Pledgee (acting through the Security Agent) to take proceedings in any other court of competent jurisdiction.
- 16.4 The non-exercise of a right under this Agreement does not constitute a waiver.
- 16.5 Changes and amendments of this Agreement including this Clause 16.5 (*Final Provisions*) must be made in writing unless notarisation is required by law.
- 16.6 Unless otherwise agreed or requested by law and save for any notice pursuant to Section 1280 of the German Civil Code, any notice or other communication under or in connection with this Agreement shall be in the English language or, if in any other language, accompanied by a translation into English. In the event of any conflict between the English text and the text in any other language, the English text shall prevail.
- 16.7 Should any of the provisions or part of a provision of this Agreement be or become invalid or unenforceable, the remaining parts and provisions shall remain in full force and effect. The invalid provision or part of provision shall be deemed to be replaced by a clause which reflects or comes closest to reflect the initial intention of the Parties. This shall apply *mutatis mutandis* in the case of gaps (*Vertragslücken*).
- 16.8 All costs for the notarization of this Agreement shall be borne by the Pledgors.
- 16.9 In the event of any conflict or inconsistency between this Agreement and the Intercreditor Deed, the provisions of the Intercreditor Deed shall prevail.

Schedule 1

SHAREHOLDERS' RESOLUTION

SHAREHOLDER'S RESOLUTION
of the shareholders of
INSTINCTIF DEUTSCHLAND GMBH

TOWER BUYCO LIMITED, a limited liability company incorporated under the laws of England and Wales, with business address at First Floor, 65 Gresham Street, London EC2V 7NQ and registered with the Companies House of England and Wales under registration number 7780055 and **INSTINCTIF PARTNERS INTERMEDIATE HOLDINGS LIMITED** (formerly College Hill Holdings Limited), a limited liability company incorporated under the laws of England and Wales, with business address at First Floor, 65 Gresham Street, London EC2V 7NQ and registered with the Companies House of England and Wales under registration number 01798992 are the sole shareholders (the "**Shareholders**") of **INSTINCTIF DEUTSCHLAND GMBH**, a limited liability company (*Gesellschaft mit beschränkter Haftung*), incorporated and existing under the laws of the Federal Republic of Germany, registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Cologne, Germany under HRB 50319, with registered office at Im Zollhafen 6, 50678 Cologne, Germany (the "**Company**").

Preamble:

Pursuant to a term and revolving facilities agreement dated 9 August 2019 between, *inter alios*, Enesco 1327 Limited as parent and original borrower (the "**Original Borrower**"), certain subsidiaries as original guarantors, HSBC UK Bank plc and The Governor and Company of the Bank of Ireland as mandated lead arrangers, HSBC Bank plc as agent and HSBC Corporate Trustee Company (UK) Limited as security agent (the "**Security Agent**") and certain financial institutions as original lenders, the original lenders have agreed to grant certain credit facilities to, *inter alios*, the Original Borrower (the "**Facilities Agreement**"). It is a condition subsequent under the Facilities Agreement that the Company enters into and/or makes or receives the following declarations, agreements or acts, respectively:

1. accession deed to the Facilities Agreement;
2. accession deed to an intercreditor deed dated 9 August 2019 and made between, *inter alios*, the Original Borrower as original debtor, HSBC UK Bank plc and The Governor and Company of the Bank of Ireland as arrangers, HSBC Bank plc as agent and the Security Agent;
3. global assignment agreement relating to the receivables between the Company as assignor and the Security Agent;
4. first ranking account pledge agreement relating to the bank accounts between, *inter alios*, the Company as pledgor, the Security Agent and others as pledgees;
5. second ranking account pledge agreement relating to the bank accounts between, *inter alios*, the Company as pledger and LDC (Managers) Limited as pledgee;

6. first ranking share pledge agreement relating to the shares in the Company between, *inter alios*, Tower Buyco Limited and Instinctif Partners Intermediate Holdings Limited as pledgors, the Security Agent and others as pledgees;
7. second ranking share pledge agreement relating to the shares in the Company between, *inter alios*, Tower Buyco Limited and Instinctif Partners Intermediate Holdings Limited as pledgors and LDC (Managers) Limited as pledgee;
8. any other documents in connection with the Facilities Agreement to which the Company is or is intended to be a party;
9. grant powers of attorney and to issue director's certificates for and in connection with all transactions and measures, in particular for the aforementioned documents and purposes; and
10. grant to the Security Agent and/or other pledgees and/or other beneficiaries the rights for the enforcement of any security interests in all aforementioned agreements,

(the "Transaction" and the agreements and documents referred to above collectively the "Transaction Documents").

Terms defined in the Facilities Agreement are used herein as therein defined as applicable.

Waiving any and all formalities and notice periods provided by law or by the articles of association (*Gesellschaftsvertrag*) of the Company as to the convocation as well as the time and place of a shareholders' meeting and the adoption of resolutions and consenting to a resolution in writing, the Shareholders hereby convene as sole shareholders of the Company a shareholders' meeting and resolve as follows:

Shareholders' resolution

1. The Shareholders hereby approve the terms of, and the transactions contemplated by, the Transaction Documents, and resolve that the Company shall execute, deliver and perform the Transaction Documents and any other agreements or documents to be entered into under or in connection with the Transaction Documents and/or the Transaction.
2. The Shareholders authorise and instruct the managing directors (*Geschäftsführer*) of the Company to execute and deliver the Transaction Documents and any other documents including, for the avoidance of doubt, any further security documents which may be required in future, in connection with the Transaction Documents and/or the Transaction, and make any necessary amendments for and on behalf of the Company at their sole discretion to the terms and conditions of the Transaction Documents and any other agreements or documents including, for the avoidance of doubt to any further security documents which may be required in future, in connection with the Transaction Documents and/or the Transaction.
3. The Shareholders authorise and instruct the managing directors (*Geschäftsführer*) of

the Company to sign and/or despatch on behalf of the Company all documents and notices to be signed and/or despatched by the Company under or in connection with the Transaction Documents and any other documents including, for the avoidance of doubt, any further security documents which may be required in future, in connection with the Transaction Documents and/or the Transaction.

4. The Shareholders irrevocably consent to any pledges over the shares in the Company together with all ancillary rights and claims associated therewith as security for the Security Agent and the other finance parties under or in connection with the Transaction Documents and/or the Transaction and to any transfers of the shares in the Company together with all ancillary rights and claims associated therewith upon enforcement of such pledges.
5. For the purpose of any of the measures referred to in paragraphs 1 to 4 above the managing directors (*Geschäftsführer*) of the Company (acting in accordance with the rules of representation of the Company) (i) shall have the power to represent the Company and shall be released from the restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) or any similar restrictions under applicable law other than German law and (ii) shall be authorized to grant sub-powers of attorney (*Untervollmacht*) (including the delegation of the exemption from the restrictions set forth in Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) or any similar restrictions under applicable law other than German law).
6. The authorization of the Original Borrower to act as the Company's agent (obligor's agent) in connection with the Transaction Documents.
7. This shareholders' resolution shall be construed extensively. Amendments with respect to the parties, the names of the agreements and/or the amounts in connection with the aforementioned agreements do not affect this shareholders' resolution.
8. Any actions referred to in the above resolutions which have already been taken are hereby ratified.
9. We hereby irrevocably waive any right to contest any of the above resolutions. Further resolutions are not adopted. The shareholders' meeting was then closed.

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TOWER BUYCO LIMITED

LONDON 29 OCT 2019
Place Date

[Redacted Signature]

By: TIMOTHY LINACRE
Position: DIRECTOR

INSTINCTIF PARTNERS INTERMEDIATE HOLDINGS LIMITED

LONDON 29 OCT 2019
Place Date

[Redacted Signature]

By: TIMOTHY LINACRE
Position: DIRECTOR

Schedule 2

COPY OF SHAREHOLDER LIST

Liste der Gesellschafter

der

Instinctif Deutschland GmbH

in Köln

Gesellschafter	Nennbetrag des Geschäftsanteils in Euro	Nr. des Geschäfts- anteils	Anzahl der Geschäfts- anteile	Summe der Nennbeträge in Euro
TOWER BUYCO LIMITED in London, Großbritannien (Company-No. 07780055)	12.550,00 6.250,00 1.200,00	1 2 4	1 1 1	12.550,00 6.250,00 1.200,00
Instinctif Partners Intermediate Holdings Limited (vormals firmierend unter College Hill Holdings Limited, Company-No. 1798992)	5.000,00	3	1	5.000,00

Stammkapital

25.000,00

Köln, den 27. August 2014



Köln, den 02.09.2014

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

Dr. Klaus Piehler
Notar

Schedule 3

ORIGINAL GUARANTORS

Name of Original Guarantor	Registration number (or equivalent, if any) and jurisdiction of incorporation
Instinctif Partners Holdings Limited	7780133, England and Wales
Tower Midco Limited	7780066, England and Wales
Tower Financing Limited	7780084, England and Wales
Tower Buyco Limited	7780055, England and Wales
College Group Limited	06037745, England and Wales
Instinctif Partners Intermediate Holdings Limited	01798992, England and Wales
Instinctif Partners Limited	01036926, England and Wales
Truth Consulting Limited	05844296, England and Wales

Genehmigungserklärung

Approval

1. In der Urkunde des Notars Rostyslav Telyatnykov mit dem Amtssitz in Frankfurt am Main vom 30. Oktober 2019 (Urkundenrollen-Nr. 63/2019) (die „Urkunde“) wurden Erklärungen u.a. für die

- (1) HSBC BANK PLC (als Agent);
- (2) HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED (als Security Agent);
- (3) HSBC BANK PLC (als Original Hedge Counterparty);

(zusammen, die „Pfandnehmer“) jeweils durch Stephanie Bader (geschäftsansässig c/o Luther Rechtsanwaltsgesellschaft mbH, An der Welle 10, 60322 Frankfurt am Main) als Vertreter ohne Vertretungsmacht abgegeben (der „Vertreter“).

2. Unter Befreiung von Beschränkungen des § 181 BGB genehmigen die Pfandnehmer hiermit (i) sämtliche in der Urkunde für die Pfandnehmer abgegebenen Erklärungen des Vertreters, Bewilligungen und Anträgen, unter Wiederholung einseitiger Willenserklärungen sowie (ii) sämtliche in der Urkunde für die Pfandnehmer vom Vertreter empfangenen Erklärungen.

1. In the notarial deed of the notary Rostyslav Telyatnykov with official place of business in Frankfurt am Main dated 30 October 2019 (no. 63/2019 of the roll of deeds) (the "Deed"), declarations have been made on behalf of, among others

- (1) HSBC BANK PLC (in its capacity as agent);
- (2) HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED (in its capacity as security agent);
- (3) HSBC BANK PLC (in its capacity as original hedge counterparty);

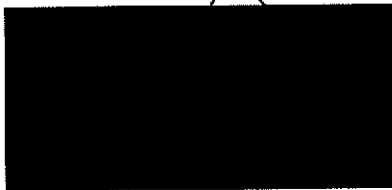
(together, the "Pledgees") in each case by Stephanie Bader (with business address at c/o Luther Rechtsanwaltsgesellschaft mbH, An der Welle 10, 60322 Frankfurt am Main) as proxy without power of attorney (the „Proxy“).

2. Under release from the restrictions of Sec. 181 German Civil Code (BGB), the Pledgees hereby approve (i) all declarations made by the Proxy in the Deed on behalf of the Pledgees, approvals and applications, repeating unilateral declarations as well as (ii) all declarations received by the Proxy on behalf of the Pledgees.

- | | |
|--|---|
| 3. Die englische Fassung dieser Genehmigung ist im Zweifel vorrangig. | 3. In case of doubt, the English language version of this approval shall be authoritative. |
| 4. Diese Genehmigungserklärung unterliegt deutschem Recht. Der Gerichtsstand für alle sich aus oder im Zusammenhang mit dieser Genehmigungserklärung ergebenden Streitigkeiten ist - soweit gesetzlich zulässig - Frankfurt am Main. | 4. This approval shall be governed by German law. Court of jurisdiction for any legal disputes out of or in connection with this approval shall be Frankfurt am Main to the extent legally permissible. |

Signed by **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED** acting by its director


Director

 Daisuke Takekawa

Witness Address: HSBC Bank Plc
8 Canada Square
London
E14 5HQ

Signed for and on behalf of

HSBC BANK PLC
as Agent

Signed by:

Name: _____

Position: Authorised signatory

Authorised signatory

HSBC BANK PLC
as Original Hedge Counterparty

Signed by: _____

Name: _____

Position: Authorised signatory

Authorised signatory

Genehmigungserklärung

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- (2) HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED (in its capacity as security agent);
- (3) HSBC BANK PLC (in its capacity as original hedge counterparty);

(together, the "Pledgees") in each case by Stephanie Bader (with business address at c/o Luther Rechtsanwaltsgesellschaft mbH, An der Welle 10, 60322 Frankfurt am Main) as proxy without power of attorney (the "Proxy").

2. Under release from the restrictions of Sec. 181 German Civil Code (BGB), the Pledgees hereby approve (i) all declarations made by the Proxy in the Deed on behalf of the Pledgees, approvals and applications, repeating unilateral declarations as well as (ii) all declarations received by the Proxy on behalf of the Pledgees.

- | | |
|--|---|
| 3. Die englische Fassung dieser Genehmigung ist im Zweifel vorrangig. | 3. In case of doubt, the English language version of this approval shall be authoritative. |
| 4. Diese Genehmigungserklärung unterliegt deutschem Recht. Der Gerichtsstand für alle sich aus oder im Zusammenhang mit dieser Genehmigungserklärung ergebenden Streitigkeiten ist - soweit gesetzlich zulässig - Frankfurt am Main. | 4. This approval shall be governed by German law. Court of jurisdiction for any legal disputes out of or in connection with this approval shall be Frankfurt am Main to the extent legally permissible. |

Signed by **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED** acting by its director

Director

Witnessed by:

Witness Name:

Witness Address:


Signed for and on behalf of



HSBC BANK PLC
as Agent

ANGELA LARGIE
CLIENT SERVICE MANAGER

Executed as a Deed by HSBC Bank plc under Common Seal

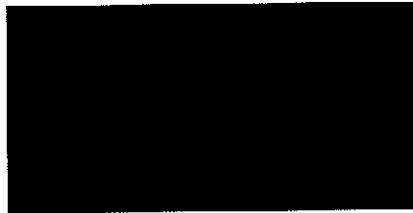
"The Common Seal of)
HSBC Bank plc was hereunto)
affixed to this Deed in the presence of:)


Authorised Signatory


Authorised Counter Signatory

034314

HSBC BANK PLC
as Original Hedge Counterparty



Executed as a Deed by HSBC Bank plc under Common Seal

"The Common Seal of)
HSBC Bank plc was hereunto)
affixed to this Deed in the presence of:)



Authorised Signatory



Authorised Counter Signatory

CERTIFIED COPY

Power of Attorney

The Governor and Company of the Bank of Ireland
having its registered office at 40 Mespil Road, Dublin 4

("Principal")

hereby appoints each of the following persons (each an "Agent" and together, the "Agents")

Christoph Schauenburg
Nadine Bourgeois
Stefan Jokel
Elena Recklin
Stephanie Bader

each of them with business address at

Luther Rechtsanwaltsgesellschaft mbH
An der Welle 10
60322 Frankfurt am Main
Germany

each of them individually and each with power and authority to represent the Principal and to act in its name for and on behalf of the Principal, waiving the restrictions set forth in section 181 German Civil Code, in connection with the entering into, execution, delivery and performance of each of the following documents ("**Documents**") in the name and on behalf of the Principal:

- 1 a share pledge agreement to be entered into between, among others, Tower Buyco Limited and Instinctif Partners Intermediate Holdings Limited as pledgors, HSBC Bank plc as agent and pledgee, HSBC Corporate Trustee Company (UK) Limited as security agent and pledgee, HSBC UK Bank plc and the Principal as mandated lead arrangers, original lenders and pledgees and Instinctif Deutschland GmbH as company ("**Share Pledge Agreement**") in connection with the term and revolving facilities agreement dated 9 August 2019 between, among others, Ensco 1327 Limited as parent and original borrower, certain subsidiaries of the parent as original guarantors, HSBC UK Bank plc and the Principal as mandated lead arrangers, HSBC Bank plc, as agent and HSBC Corporate Trustee Company (UK) Limited, as security agent; and
- 2 any and all agreements and documents and/or acts and measures in the name and on behalf of the Principal which shall in the sole discretion of each Agent become necessary or required or deemed necessary or required or are useful in connection with the above Documents.

Each Agent shall also be authorised to agree to any amendments to the Documents, and to enter into any agreement and do any legal acts, including the giving and receiving of notices, acknowledgements, statements, certificates, declarations and confirmations and the filing of any applications with competent authorities, which in its view are necessary, required, useful or appropriate in connection with the entering into and execution of the Documents.

In case of doubt, this Power of Attorney shall be interpreted broadly to realise the purpose of its grant.

This Power of Attorney shall be governed by and construed in accordance with the laws of Germany.

This power of attorney shall be valid up to and including 30 November 2019 on which date it shall expire and cease to have any further effect.

[INTENTIONALLY LEFT BLANK]

CB145/c

Date: 16/10/19

The Common Seal of
The Governor and Company of the Bank of Ireland
was affixed hereto by authority of the Directors



crised Signature

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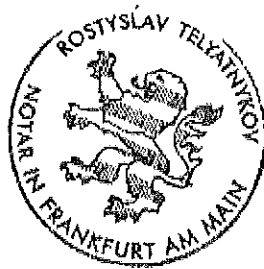
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The Seal of the Bank may be affixed hereto

[REDACTED]

The above documents is hereby certified to be a true and accurate copy of the original document presented to me.

Frankfurt/Main, November 15, 2019



CERTIFIED COPY

Power of Attorney

HSBC UK Bank plc

a company duly organised and existing under the laws of England with registered number 9928412 and having its registered office at 1 Centenary Square, Birmingham, UK, B1 1HQ

("Principal")

hereby appoints each of the following persons (each an "Agent" and together, the "Agents")

Christoph Schauenburg

Nadine Bourgeois

Stefan Jokel

Elena Recklin

Stephanie Bader

each of them with business address at

Luther Rechtsanwaltsgesellschaft mbH

An der Welle 10

60322 Frankfurt am Main

Germany

each of them individually and each with power and authority to represent us and to act on our behalf, waiving the restrictions set forth in section 181 German Civil Code, in connection with the entering into of each of the following documents ("**Documents**") in the name and on behalf of the Principal:

- 1 a share pledge agreement to be entered into between, among others, Tower Buyco Limited and Instinctif Partners Intermediate Holdings Limited as pledgors, HSBC Bank plc as agent and pledgee, HSBC Corporate Trustee Company (UK) Limited as security agent and pledgee, the Principal and The Governor and Company of the Bank of Ireland as mandated lead arrangers, original lenders and pledgees and Instinctif Deutschland GmbH as company ("**Share Pledge Agreement**") in connection with the term and revolving facilities agreement dated 9 August 2019 between, among others, Ensco 1327 Limited as parent and original borrower, certain subsidiaries of the parent as original guarantors, HSBC UK Bank plc and The Governor and Company of the Bank of Ireland as mandated lead arrangers, HSBC Bank plc as agent and HSBC Corporate Trustee Company (UK) Limited as security agent; and
- 2 any and all agreements and documents which are or become necessary or required or deemed necessary or required or are useful in connection with the above Share Pledge Agreement.

Each Agent shall also be authorised to agree to any amendments to the Documents, and to enter into any agreement and do any legal acts, including the giving and receiving of notices,

acknowledgements, statements, certificates, declarations and confirmations, which in its view are necessary, required, useful or appropriate in connection with the entering into and execution of the Documents.

Each Agent shall be authorised to delegate its powers to representatives with the same scope of authority, including the release from the restrictions imposed by section 181, alternative 2 of the German Civil Code (*Bürgerliches Gesetzbuch*) with respect to transactions with third parties.

In case of doubt, this Power of Attorney shall be interpreted broadly to realise the purpose of its grant.

This Power of Attorney shall be governed by and construed in accordance with the laws of Germany and expires 60 days from the date hereof.

[INTENTIONALLY LEFT BLANK]

In witness whereof the common seal of HSBC UK Bank plc was hereunto affixed to ~~this deed~~
this 30th day of October 2019 in the presence of:



Authorised Signatory

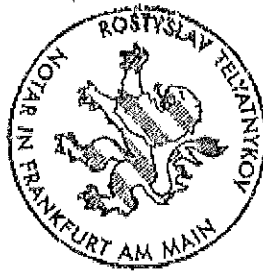


Authorised Countersignatory

000372

The above documents is hereby certified to be a true and accurate copy of the original document presented to me.

Frankfurt/Main, November 15, 2019



Rostyslav Telyatnykov
Civil Law Notary

The above documents is hereby certified to be a true and accurate copy of the original document presented to me.

Frankfurt/Main, November 15, 2019



Rostyslav Ilyatnykov
Civil Law Notary

