



**Registration of a Charge**

Company Name: **ARRIVAL UK LTD**

Company Number: **09475811**



XCGTV840

Received for filing in Electronic Format on the: **22/11/2023**

**Details of Charge**

Date of creation: **13/11/2023**

Charge code: **0947 5811 0011**

Persons entitled: **GLAS TRUST CORPORATION LIMITED AS SECURITY AGENT (AS SECURITY TRUSTEE FOR EACH OF THE SECURED PARTIES)**

Brief description: **THE INTELLECTUAL PROPERTY BEING: PATENT: BUS EXTERIOR WITH PATENT NO: D977.369; PATENT APPLICATION: COMPOSITE PANELS AND PARTS WITH APPLICATION NO: 17770767; AND THE OTHER INTELLECTUAL PROPERTY AS SPECIFIED IN THE INSTRUMENT.**

**Contains fixed charge(s).**

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

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

Certified by: **SULLIVAN & CROMWELL LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 9475811

Charge code: 0947 5811 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th November 2023 and created by ARRIVAL UK LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd November 2023 .

Given at Companies House, Cardiff on 23rd November 2023

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



**Companies House**



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

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**SECURITY AGREEMENT**

by and among

**ARRIVAL LUXEMBOURG S.À R.L.**

**ARRIVAL VAULT US INC.,**

**ARRIVAL AUTOMOTIVE USA INC.**

**ARRIVAL USA INC.**

**ARRIVAL UK LTD**

and

each other Grantor from time to time party hereto,

and

**GLAS TRUST CORPORATION LIMITED**

as Agent

**Dated as of 13 November, 2023**

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## SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this “*Agreement*”), dated as of 13 November, 2023, by and among Arrival Luxembourg S.À R.L., a private limited liability company (*société à responsabilité limitée*), having its registered office at 60A, rue des Bruyères, L-1274 Howald, Luxembourg (the “*Parent*”), Arrival Automotive USA Inc., a Delaware corporation (“*Arrival Automotive*”), Arrival USA Inc., a Delaware corporation (“*Arrival USA*”), Arrival Vault US, Inc., a Delaware corporation (“*Arrival Vault*”, and, together with Arrival Automotive and Arrival USA, the “*Initial U.S. Grantors*”), each Additional U.S. Grantor party hereto from time to time (each such Person, together with the Initial U.S. Grantors, the “*U.S. Grantors*”), Arrival UK Ltd, a private limited liability company incorporated in England and Wales with company number 09475811 and registered office address Unit 2 Banbury Cross, Southam Road, Banbury, England, OX16 2DJ (“*Arrival UK*” and, together with the U.S. Grantors and the Parent, the “*Grantors*” and each a “*Grantor*”) and GLAS Trust Corporation Limited, as Security Agent (as defined in the Facilities Agreement; in such capacity and together with its successors and assigns in such capacity, the “*Security Agent*”) for itself and the other Secured Parties (as such term is defined in the Facilities Agreement) from time to time parties to that certain Facilities Agreement, dated 13 November, 2023 (as amended, restated, supplemented or otherwise modified or replaced from time to time, the “*Facilities Agreement*”), by and among, amongst others, the Arrival UK and Arrival Automotive UK Ltd, a limited liability company organized under the laws of England and Wales with registered number 11974606 and having its registered office at Unit 2 Banbury Cross, Southam Road, Banbury, England, OX16 2DJ (together, the “*Borrowers*”), the entities party thereto from time to time as guarantors, the Lenders party thereto from time to time, and the Security Agent.

WHEREAS, pursuant to the Facilities Agreement, the Lenders have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, the Borrowers, the Parent and the Grantors are members of an affiliated group of companies;

WHEREAS, the proceeds of the Loans and other extensions of credit under the Facilities Agreement will be used in part to enable the Borrowers to fund the working capital required for their respective businesses and to make valuable transfers to one or more of the other Grantors in connection with the operation of their respective businesses;

WHEREAS, the Borrowers, the Parent and the Grantors are engaged in related businesses, and each Grantor will derive substantial direct and indirect benefit from the making of the extensions of credit under the Facilities Agreement; and

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Borrowers under the Facilities Agreement that the Parent and the Grantors shall have executed and delivered this Agreement to the Security Agent for the benefit of the Secured Parties.

NOW, THEREFORE, in consideration of the foregoing and to induce the Security Agent and the Lenders to enter into the Facilities Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers thereunder for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parent

and each Grantor hereby agrees with the Security Agent, for the benefit of the Secured Parties, as follows:

## **Section 1      Definitions; Interpretation.**

(a)      **Certain Defined Terms.** As used in this Agreement, the following terms shall have the following meanings:

**“Acceding Grantor”** has the meaning set forth in Section 22.

**“Acceleration Event”** means the delivery by the Lenders to the Borrowers of a notice pursuant to Section 22.9 (*Acceleration*) of the Facilities Agreement following the occurrence and during the continuance of an Event of Default (as defined in the Facilities Agreement).

**“Accession Agreement”** has the meaning set forth in Section 22.

**“Additional U.S. Grantor”** means each Acceding Grantor that is organized under the laws of a state of the United States and accedes to this Agreement as an Additional U.S. Grantor pursuant to the terms of its Accession Agreement as contemplated by **Section 3(e)(iv)**.

**“Authorization”** has the meaning set forth in the Facilities Agreement.

**“Books”** means all books, records and other written, electronic or other documentation in whatever form maintained now or hereafter by or for any Grantor in connection with the ownership of its assets or the conduct of its business or evidencing or containing information relating to the Collateral, including: (i) ledgers; (ii) records indicating, summarizing, or evidencing any Grantor’s assets (including Inventory and Rights to Payment), business operations or financial condition; (iii) computer programs and software; (iv) computer discs, tapes, files, manuals, spreadsheets; (v) computer printouts and output of whatever kind; (vi) any other computer prepared or electronically stored, collected or reported information and equipment of any kind; and (vii) any and all other rights now or hereafter arising out of any Contract or agreement between any Grantor and any service bureau, computer or data processing company or other Person charged with preparing or maintaining any of any Grantor’s books or records or with credit reporting, including with regard to any such Grantor’s Accounts.

**“Claims”** means (and includes) any claim, demand, complaint, grievance, action, application, suit, cause of action, order, charge, indictment, prosecution, judgement or other similar process, whether in respect of assessments or reassessments, debts, liabilities, expenses, costs, damages or losses, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, including loss of value, professional fees, including fees and disbursements of legal counsel, and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.

**“Collateral”** has the meaning set forth in **Section 2(a)**.

***“Collateral Access Agreement”*** shall mean any landlord waiver or other agreement, in form and substance reasonably satisfactory to the Security Agent, between the Security Agent and any third party (including any bailee, consignee, customs broker, or other similar Person) in possession of any Collateral or any landlord of any real property where any Collateral is located, as such landlord waiver or other agreement may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

***“Collateral and Guaranty Requirements”*** means, at any time, the requirement that,

- (i) (x) with respect to any real property owned as of the date hereof, within twenty (20) calendar days following the date hereof and (y) upon the acquisition by any Grantor of any fee interest in any real property, such Grantor will, for purposes of this clause (y), promptly (and in any event within two (2) Business Days of acquisition) notify the Security Agent of the acquisition of such real property and, in each case within twenty (20) days following thereof, will grant to the Security Agent a first priority mortgage on each fee interest in such real property now or hereafter owned by such Grantor, which real property shall not be subject to any other Liens except for Permitted Liens, and shall deliver such other documentation and opinions, in form and substance reasonably satisfactory to the Security Agent, in connection with the grant of such mortgage as Security Agent shall reasonably request, including appraisals, title insurance policies and endorsements, surveys, financing statements, fixture filings, flood insurance, flood insurance certifications and environmental audits and the Grantors shall pay all recording costs, intangible taxes and other fees and costs (including reasonable attorneys’ fees and expenses) incurred in connection therewith. All appraisals, title insurance policies and endorsements, environmental audits and surveys required in connection therewith shall be prepared or issued by parties reasonably acceptable to the Security Agent;
- (ii) if any Financial Indebtedness is owed to any Grantor or any of their Subsidiaries and such Financial Indebtedness is evidenced by a promissory note, the Security Agent shall have received such promissory note (or, with respect to any after-acquired notes, the Grantors will notify the Security Agent within five (5) days and will deliver such promissory notes within five (5) days thereafter (or such later date agreed with the Security Agent)) together with undated instruments of transfer with respect thereto endorsed in blank and (ii) all intercompany Financial Indebtedness of the Borrowers and their respective subsidiaries shall be evidenced by and subject to the Intercompany Note and such Intercompany Note shall be pledged by the Grantors as Collateral and delivered to the Security Agent, along with undated instruments of transfer with respect thereto endorsed in blank;
- (iii) (x) within five (5) calendar days following the date hereof (or such longer period as the Security Agent may agree in its sole discretion) and

(y) at any time thereafter, promptly following the request of the Security Agent, in each case the Security Agent shall have received from the applicable Grantors all reasonably required certificates, agreements, documents and instruments requested by it on or before the date hereof from the Grantors or as otherwise required by the terms of this Agreement or the other Transaction Security Documents (other than Collateral Access Agreements and Control Agreements which will be governed by (iv) and (v) below), including UCC financing statements (or equivalent) or as may be requested from time to time by the Security Agent to be filed, executed, acknowledged, delivered, registered or recorded to create the Liens intended to be created by the Transaction Documents and perfect such Liens to the extent required by, and with the priority required by, the Transaction Documents and any filings or registrations with respect to the Collateral shall have been duly filed, registered or recorded or delivered to the Security Agent for filing, registration or recording;

- (iv) (x) with respect to each location disclosed on **Schedule 1** as of the date hereof, the Grantors shall obtain Collateral Access Agreements from the owners of such locations within thirty (30) calendar days of the date hereof (or such later date as the Agent may agree in its sole discretion), each in form and substance reasonable satisfactory to the Agent, and (y) at any time any Collateral is located at a location other than as set forth on **Schedule 1** which is not owned by a Grantor, or is stored on the premises of a bailee, warehouseman, or similar party, the Grantors shall use commercially reasonable best efforts to obtain written subordinations or waivers or collateral access agreements from the owners of such location or such bailee within thirty (30) days (or such later date as otherwise agreed with the Security Agent), each in form and substance reasonably satisfactory to the Security Agent; and
- (v) within sixty (60) calendar days following the date hereof (or such later date as the Security Agent may agree in writing) and upon the opening or acquisition of any new Deposit Account, Securities Account, Commodity Account or other account (in each case, other than an Excluded Account) following the date hereof, each Grantor shall establish and maintain Control Agreements in favor of Security Agent with respect to all Deposit Accounts, Securities Accounts, Commodity Accounts and other accounts of the Grantors (other than Excluded Accounts).
- (vi) Notwithstanding the foregoing provisions of this Agreement or any other Transaction Document to the contrary, (w) with respect to leases of real property entered into by any Grantor, such Grantor shall not be required to take any action with respect to creation or perfection of security interests with respect to such leases; provided, that each Grantor, as applicable, shall use commercially reasonable efforts to deliver landlord lien waivers, estoppels and collateral access letters and equivalent in respect of each such leased real property required by clause



(iv)(y) above, (x) Liens required to be granted from time to time pursuant to the Collateral and Guaranty Requirements set forth herein shall be subject to the additional exceptions and limitations set forth in the applicable Transaction Security Documents, (y) no perfection actions shall be required with respect to any deposit account, securities account or commodities account which is an Excluded Account, and (z) the Security Agent may grant extensions of time for the provision or perfection of security interests in its reasonable discretion giving due regard to the Borrowers' efforts to comply with the requirements herein or therein and the necessity to obtain third party consents.

***“Contracts”*** means any contract, license, lease, agreement, obligation, promise, undertaking, understanding, arrangement, document, commitment, entitlement or engagement under which a Person has, or will have, any liability or contingent liability (in each case, whether written or oral, express or implied, and whether in respect of monetary or payment obligations, performance obligations or otherwise) or any trust or similar accounts for the benefit of parties other than the Grantors.

***“Copyright”*** has the meaning set forth in the Facilities Agreement, including the registrations and applications listed on **Schedule 2**.

***“Discharge of the Secured Obligations”*** shall mean and shall have occurred when (i) all Secured Obligations shall have been paid and discharged in full in cash and all other obligations under the Finance Documents shall have been performed (other than (a) those expressly stated to survive termination, and (b) contingent obligations as to which no claim has been asserted), and (ii) all Commitments shall have terminated or expired.

***“Excluded Account”*** means any deposit account specifically and exclusively used for payroll, payroll taxes and other employee wage and benefit payments to or for the benefit of any Grantor's employees (as are required in the reasonable judgment of such Grantors to be paid to employees or the applicable Governmental Authorities with respect to current or former employees of any of the Grantors).

***“Excluded Asset”*** means:

(i) any leases, licenses, contracts, rights, instrument, document or other agreements contained within the Collateral to which any Grantor is a party or any of its rights or interests are subject thereto (including pursuant to a purchase money security interest or similar arrangement) to the extent and solely to the extent that the grant of such security interest shall (1) constitute or result in the abandonment, invalidation or unenforceability of any right, title, interest or purchase money arrangement of such Grantor therein, (2) create a situation under which such Grantor shall be deemed to have breached or terminated pursuant to the terms of, or defaulted under, or a termination right shall arise under any such Collateral; and in each case under **clauses (1) and (2)** above such abandonment, invalidation, unenforceability, breach, termination or default (x) would not be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the NY UCC (or any successor provision or provisions) of any relevant jurisdiction or any applicable law or principles or equity or (y) is not waivable by any Grantor or Subsidiary thereof, or (3) violate any material

provisions of law applicable to such Grantor of lease, license, contract, right or other agreement (so long as such term was not incurred or entered into in contemplation of this Agreement); provided, however, that the Excluded Assets shall not include, and such security interest shall attach immediately at such time as the condition causing such abandonment, invalidation, unenforceability, breach, termination, default, termination right or violation shall be remedied and to the extent severable, shall attach immediately to, any portion of such lease, license, contract, right, agreement or purchase money arrangement that does not result in any of the consequences specified in (1), (2) or (3) above;

(ii) assets to the extent (and only to the extent) and for so long as the grant of a security interest by any Grantor in such assets hereunder would violate any provision of law applicable to such Grantor or such assets, after giving effect to any applicable anti-assignment provision of the NY UCC or other applicable law and other than proceeds thereof to the extent that the assignment of the same is effective under the NY UCC or other applicable law notwithstanding such restriction;

(iii) any intent-to-use trademark application prior to the filing of a “statement of use” or “amendment to allege use” with respect thereto, to the extent and solely during the period in which, if any, that the grant of a security interest therein would impair the validity or enforceability, or result in the cancellation, of such intent-to-use trademark application under applicable law;

(iv) any particular assets if the burden, cost or consequences of creating or perfecting such pledges or security interests in such assets is excessive in relation to the benefits to be obtained by the Secured Parties under the Transaction Documents as agreed by the Security Agent (acting at the instruction of the Lenders);

(v) Excluded Accounts;

(vi) motor vehicles and other assets subject to certificates of title, except to the extent a security interest therein can be perfected solely by the filing of a UCC financing statement; and

(vii) Stock and Stock Equivalents (A) in a joint venture to the extent that granting a security interest in or Lien on such Stock and Stock Equivalents is not permitted by the governing documents of such joint venture which consent has not been obtained (so long as such prohibition did not arise as part of the acquisition or formation thereof or in anticipation of the Secured Obligations), or (B) that is margin stock to the extent a security interest therein would violate the provisions of the regulations of the Federal Reserve Board (including Regulation T, Regulation U or Regulation X);

*provided* that the Proceeds of any Excluded Assets shall not constitute Excluded Assets and shall be subject to the Security Interest, unless such Proceeds are excluded by any provision above.

**“Finance Document”** shall have the meaning given to such term in the Facilities Agreement.

***“Governmental Approval”*** means any consent, authorization, approval, order, license, franchise, permit, certification, accreditation, registration, clearance or exemption that is issued or granted by or from (or pursuant to any act of) any Governmental Authority, including any application or submission related to any of the foregoing.

***“Governmental Authority”*** shall mean any federal, state, municipal, national or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof or any entity, officer or examiner exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States, or a foreign entity or government.

***“Grantors”*** has the meaning set forth in the preamble to this Agreement.

***“Intellectual Property”*** has the meaning set forth in the Facilities Agreement.

***“Intellectual Property Collateral”*** has the meaning set forth in **Section 2(a)(iii)**.

***“Intellectual Property Collateral of U.S. Grantors”*** has the meaning set forth in **Section 2(a)(i)**.

***“Intellectual Property Security Agreement”*** means each Copyright Security Agreement in substantially the form of **Exhibit C**, each Trademark Security Agreement in substantially the form of **Exhibit D**, each Patent Security Agreement in substantially the form of **Exhibit E** or any amendment thereto and prepared for purposes of recordation with the United States Copyright Office or the United States Patent and Trademark Office, as applicable.

***“Intercompany Note”*** shall mean any promissory note evidencing loans made by any Grantor to any related other Grantor.

***“IT Assets”*** has the meaning set forth in the Facilities Agreement.

***“Lenders”*** has the meaning set forth in the Facilities Agreement.

***“Lien”*** shall mean (i) any “Security” as defined in the Facilities Agreement and (ii)(x) any other assignment, security interest, charge or encumbrance of any kind (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement, and any lease in the nature thereof) and any option, trust or other preferential arrangement having the practical effect of any of the foregoing, and (y) in the case of Securities, any purchase option, call or similar right of a third party with respect to such Securities.

***“Material Adverse Change”*** shall mean **“Material Adverse Effect”** as defined in the Facilities Agreement.

***“NY UCC”*** means the Uniform Commercial Code as from time to time in effect in the State of New York.

***“Parent”*** has the meaning set forth in the preamble.

***“Partnership and LLC Collateral”*** means any and all limited, limited liability and general partnership interests and limited liability company interests of any type or nature, in each case, owned by Parent in any U.S. Grantor or by any U.S. Grantor, (including any such interests in any U.S. Grantor’s direct or indirect Subsidiaries organized under the laws of a state of the United States now or hereafter owned by any U.S. Grantor), whether now existing or hereafter acquired or arising, including any such interests specified in **Schedule 3**.

***“Patents”*** has the meaning set forth in the Facilities Agreement, including the issuances and applications listed on **Schedule 2**.

***“Permitted Liens”*** shall mean (i) any “Permitted Security” as defined in the Facilities Agreement, or (ii) any Lien that exists over any asset of any Grantor that is expressly permitted by Clause 21.8 (Negative Pledge) or Schedule 6 (Existing Debt, Guarantees and Security) of the Facilities Agreement.

***“Person”*** means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

***“Pledged Certificated Stock”*** means all certificated securities and any other Stock and Stock Equivalent of any Person evidenced by a certificate, instrument or other similar document, in each case, owned by Parent in any U.S. Grantor or by any U.S. Grantor, and any distribution of property made on, in respect of or in exchange for the foregoing from time to time, including all Stock and Stock Equivalents listed on **Schedule 3** (as amended or supplemented from time to time). Pledged Certificated Stock excludes any Excluded Assets.

***“Pledged Collateral”*** means any and all (i) Pledged Shares; (ii) additional capital stock or other Stock and Stock Equivalents of the direct or indirect Subsidiaries now or hereafter owned by a U.S. Grantor, whether certificated or uncertificated; (iii) additional capital stock or other Stock and Stock Equivalents of any U.S. Grantor now or hereafter owned by the Parent, whether certificated or uncertificated; (iv) other Investment Property of any U.S. Grantor; (v) warrants, options or other rights entitling any U.S. Grantor to acquire any interest in Stock and Stock Equivalents of the direct or indirect Subsidiaries now or hereafter owned by a U.S. Grantor or other securities of such Subsidiaries or any other Person; (vi) warrants, options or other rights entitling Parent to acquire any interest in Stock and Stock Equivalents of any U.S. Grantor or other securities of any U.S. Grantor; (vii) Partnership and LLC Collateral; (viii) Instruments and Pledged Debt Securities now or hereafter owned by the U.S. Grantor; (ix) securities, property, interest, dividends and other payments and distributions from time to time received, receivable or otherwise distributed in respect of, or issued as an addition to, in redemption of, in renewal or exchange for, in substitution or upon conversion of, or otherwise on account of, any of the foregoing; (x) certificates and instruments now or hereafter representing or evidencing any of the foregoing; (xi) rights, interests and Claims with respect to the foregoing, including under any and all related agreements, instruments and other documents, and (xii) cash and non-cash proceeds of any of the foregoing, in each case whether presently existing or owned or hereafter arising or acquired and wherever located, and as from time to

time received or receivable by, or otherwise paid or distributed to or acquired by, any U.S. Grantor or the Parent (as applicable).

***“Pledged Collateral Agreements”*** has the meaning specified in **Section 5(p)(i)**.

***“Pledged Debt Securities”*** means any and all the debt securities and promissory notes and other instruments evidencing Financial Indebtedness for borrowed money held by such U.S. Grantor on the date hereof (including all such debt securities listed opposite the name of such U.S. Grantor on **Schedule 1**) and not an Excluded Asset and (ii) any debt securities or promissory notes or other instruments evidencing Financial Indebtedness for borrowed money in the future issued to such U.S. Grantor and not an Excluded Asset.

***“Pledged Shares”*** means all Pledged Certificated Stock and all Pledged Uncertificated Stock.

***“Pledged Uncertificated Stock”*** means any Stock and Stock Equivalent of any Person that is not Pledged Certificated Stock in each case, owned by Parent in any U.S. Grantor or by any U.S. Grantor, including all right, title and interest of any Grantor as a limited or general partner in any partnership not constituting Pledged Certificated Stock or as a member of any limited liability company, all right, title and interest of Parent in any U.S. Grantor or by any U.S. Grantor in, to and under any constitutional document of any partnership or limited liability company to which it is a party, and any distribution of property made on, in respect of or in exchange for the foregoing from time to time, including in each case those interests set forth on **Schedule 3** (as amended or supplemented from time to time), to the extent such interests are not certificated. Pledged Uncertificated Stock excludes any Excluded Assets.

***“Pledge Supplement”*** has the meaning specified in **Section 3(i)**.

***“Privacy Laws”*** has the meaning set forth in the Facilities Agreement.

***“Proceeds”*** means the proceeds of any sale, collection, disposition or other realization upon the Collateral (or any portion thereof).

***“Proceeds Account”*** has the meaning set forth in **Section 11(b)**.

***“Product”*** has the meaning set forth in the Facilities Agreement, as applied to any Grantor herein.

***“Product Authorizations”*** has the meaning set forth in the Facilities Agreement, as applied to any Grantor herein.

***“Product Or Service Related Information”*** has the meaning set forth in the Facilities Agreement, as applied to any Grantor herein.

***“Registered”*** means, with respect to Intellectual Property, registered with, issued by, renewed by, or the subject of a pending application before, any Governmental Authority or Internet domain name registrar.

***“Rights to Payment”*** means, in respect of any U.S. Grantor, any and all of any such Grantor’s Accounts and any and all of any such Grantor’s rights and Claims to the payment or receipt of money or other forms of consideration of any kind in, to and under or with respect to its Chattel Paper, Documents, General Intangibles, Instruments, Investment Property, Letter-of-Credit Rights, Proceeds and Supporting Obligations.

***“Secured Obligations”*** has the meaning specified for the term “Secured Liabilities” in the Facilities Agreement.

***“Secured Parties”*** has the meaning specified in the Facilities Agreement.

***“Services”*** has the meaning set forth in the Facilities Agreement, as applied to any Grantor herein.

***“Obligations”*** has the meaning set forth in the Facilities Agreement.

***“Proprietary Software”*** has the meaning set forth in the Facilities Agreement, as applied to any Grantor herein.

***“Standard Bodies”*** means any of the organizations that create, sponsor or maintain safety, quality or other standards applicable to the business of the Grantors.

***“Stock and Stock Equivalent”*** shall mean, with respect to any Person, any and all of the shares, interests, rights, participations or other equivalents (however designated) of capital stock of (or other ownership or profit interests or units in) such Person and all of the warrants, options or other rights for the purchase, acquisition or exchange from such Person of any of the foregoing (including through convertible securities).

***“Subsidiary”*** has the meaning set forth in the Facilities Agreement.

***“Technical Information”*** has the meaning set forth in the Facilities Agreement.

***“Trademarks”*** has the meaning set forth in the Facilities Agreement, including the registrations and applications listed on **Schedule 2**.

***“Transaction Documents”*** shall mean the Finance Documents and the Transaction Security Documents.

***“Transaction Security Documents”*** means the collective reference to the security agreements, debentures, pledge agreements, charges and other similar documents and agreements pursuant to which any Grantor purports to pledge or grant a security interest in any property or assets located outside of the United States (including any Pledged Equity Interests of any issuer organized under a jurisdiction other than the United States or any state or locality thereof securing the Secured Obligations).

***“U.S. Grantor”*** has the meaning set forth in the preamble.

(b) **Terms Defined in the NY UCC.** Where applicable and except as otherwise defined herein or in the other Facilities Agreement, capitalized terms used in this Agreement shall have the meanings assigned to them in the NY UCC; provided that to the

extent that the NY UCC is used to define any term herein and such term is defined differently in different Articles of the NY UCC, the definition of such term contained in (and ascribed thereto in) Article 9 shall govern. All references herein to provisions of the NY UCC shall include all successor provisions under any subsequent version or amendment to any Article of the NY UCC.

(c) **Interpretation.** (i) The words “hereof”, “herein”, “hereto” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule, Exhibit and Annex references, are to this Agreement unless otherwise specified. References to any Agreement, Schedule, Exhibit or Annex shall mean such Agreement, Schedule, Exhibit or Annex as amended or supplemented from time to time in accordance with this Agreement; (ii) the meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms; (iii) where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Grantor, shall refer to such Grantor’s Collateral or the relevant part thereof; (iv) the expressions “payment in full,” “paid in full” and any other similar terms or phrases when used herein shall mean payment in cash in immediately available funds; and (v) the use herein of the word “include” or “including”, when following any general statement, term or matter, shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as “without limitation” or “but not limited to” or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that fall within the broadest possible scope of such general statement, term or matter.

## **Section 2      Security Interest.**

(a) **Grant of Security Interest.** As security for the payment or performance, as the case may be, in full when due (whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise) of the Secured Obligations, each Grantor hereby pledges and grants to the Security Agent, for itself and on behalf of and for the benefit of the other Secured Parties, a continuing security interest (the “**Security Interest**”) in and lien on all of such Grantor’s right, title and interest in, to and under all of the following, in each case, whether now owned or existing or hereafter acquired or arising and wherever located (collectively, the “**Collateral**”):

(i) with respect to each U.S. Grantor: (1) all Accounts; (2) all Chattel Paper; (3) all Commercial Tort Claims specified in **Schedule 1** or notified to the Security Agent pursuant to **Section 5(o)**; (4) all Deposit Accounts, Securities Accounts and Commodity Accounts; (5) all Documents; (6) all Equipment; (7) all General Intangibles, (8) all Instruments; (9) all Inventory; (10) all Investment Property; (11) all Letter-of-Credit Rights; (12) all other Goods; (13) (A) all Intellectual Property owned by such U.S. Grantor, and (B) all rights and interests of such U.S. Grantor in any other Intellectual Property subject to the terms and conditions of any Contract governing such rights and interests (for the avoidance of doubt, not the underlying Intellectual Property described in (B) (collectively, the rights under (A) and (B) the “**Intellectual Property Collateral of U.S. Grantors**”); (14) all money; (15) all Pledged Collateral; (16) all Books pertaining to the foregoing; and (17) all products; Proceeds and Supporting Obligations of any and all of the foregoing;

(ii) with respect to Parent: (1) all Pledged Shares of Arrival Vault that are owned by Parent, (2) all Pledged Collateral, (3) all Books pertaining to the foregoing; and (4) all Proceeds and Supporting Obligations of any and all of the foregoing; and

(iii) with respect to Arrival UK: (1) (A) all Intellectual Property owned by Arrival UK and (B) all rights and interests of Arrival UK in any other Intellectual Property subject to the terms and conditions of any Contract governing such rights and interests (for the avoidance of doubt, not the underlying Intellectual Property described in (B) (together, the rights under (A) and (B), with the Intellectual Property Collateral of U.S. Grantors, the “***Intellectual Property Collateral***”), (2) all Books pertaining to the foregoing; and (3) all products, Proceeds and Supporting Obligations pertaining to the foregoing.

Notwithstanding the foregoing or anything herein to the contrary, in no event shall the “***Collateral***” include or the Security Interest attach to any Excluded Asset.

(b) **Grantors Remain Liable.** The Security Interest is granted as security only and shall not subject the Security Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Collateral. Anything herein to the contrary notwithstanding, (i) the applicable Grantors shall remain liable under the organizational documents of any issuer of Pledged Shares to the extent set forth therein to perform all of their respective duties and obligations thereunder to the same extent as if this Agreement had not been executed, (ii) each applicable Grantor shall remain liable under any Contracts included in the Collateral, to the extent set forth therein, to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (iii) the exercise by the Security Agent of any of the rights granted to the Security Agent hereunder shall not release any Grantor from any of its duties or obligations under any such Contracts included in the Collateral, and (iv) neither the Security Agent nor any other Secured Party shall have any obligation or liability under any such Contracts included in the Collateral by reason of this Agreement, nor shall the Security Agent or any other Secured Party be obligated to perform any of the obligations or duties of any Grantor thereunder or to take any action to collect or enforce any such Contract included in the Collateral.

(c) **Continuing Security Interest.** Each Grantor agrees that this Agreement shall create a continuing security interest in the Collateral which shall remain in effect until terminated in accordance with **Section 23**, and such security has been granted to the Security Agent for itself and on behalf of and for the benefit of the other Secured Parties.

(d) **Secured Obligations.** All Obligations shall be secured by and entitled to the benefits of this Agreement and the security granted by or pursuant to this Agreement. All security interests created in favor of the Secured Parties by the Grantors under the terms of this Agreement shall rank *pari passu* in accordance with the respective proportionate interests of the Secured Parties in the Obligations.

### **Section 3      Perfection and Priority.**

(a) **Financing Statements, Etc.** Each Grantor hereby irrevocably authorizes the Security Agent (or its designee) to file at any time and from time to time in any relevant jurisdiction in the United States (including any jurisdiction within or of the United States) any financing statements (including fixture filings) with respect to the Collateral or any



part thereof and amendments thereto that (i) in the case of any U.S. Grantor, indicate the Collateral as “all assets” of such U.S. Grantor or words of similar effect, and (ii) contain the information required by Article 9 of the Uniform Commercial Code of each applicable jurisdiction for the filing of any financing statement or amendment, including (A) whether such Grantor is an organization, the type of organization and any organizational identification number issued to such Grantor and (B) in the case of a financing statement filed as a fixture filing, a sufficient description of the real property to which such Collateral relates. Each applicable Grantor agrees to provide such information to the Security Agent (or its designee) promptly (and in any case within two Business Days) upon its reasonable request. The Security Agent (or its designee) is further irrevocably authorized to file with the United States Patent and Trademark Office or United States Copyright Office (or any successor office) such documents as may be necessary or advisable for the purpose of recording, perfecting, confirming, continuing, enforcing or protecting the Security Interest granted by each Grantor, without the signature of any Grantor, and naming any Grantor or the Grantors as debtors and the Security Agent as secured party. Each Grantor shall execute and deliver to the Security Agent (or its designee), and each Grantor hereby authorizes the Security Agent (or its designee) to file, at any time and from time to time, all amendments to financing statements, continuation financing statements, termination statements, Intellectual Property Security Agreements, assignments, fixture filings, affidavits, reports, notices and all other documents and instruments, in form reasonably satisfactory to the Security Agent (or its designee), as legally required, to perfect and continue perfected, maintain the priority of or provide notice of the Security Agent’s security interest in the Collateral and to accomplish the purposes of this Agreement. Without limiting the generality of the foregoing, each Grantor shall from time to time take the actions specified in **subsections (b) through (j)** below, in each case to the extent relevant and applicable to the Security Interest granted by such Grantor pursuant to this Agreement.

(b) **Delivery of Pledged Collateral.** Each applicable Grantor hereby agrees to deliver promptly (and in any case within five (5) Business Days following its acquisition thereof) to the Security Agent, the certificates, instruments and other writings representing any Pledged Collateral (other than Instruments subject to **subsection (c)** below), which shall be in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignment in blank, in form reasonably satisfactory to the Security Agent. If any applicable Grantor shall become entitled to receive or shall receive any Pledged Collateral (other than Instruments subject to **subsection (c)** below) after the date hereof, each applicable Grantor shall accept the foregoing as the agent for the Security Agent, shall hold it in trust for the Security Agent, shall segregate it from other property or funds of such Grantor, and shall promptly deliver the same and all certificates, instruments and other writings representing such Pledged Collateral forthwith to or for the account of the Security Agent, at the address in New Jersey and to the Person to be designated by the Security Agent, which shall be in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignment in blank in form satisfactory to the Security Agent.

Notwithstanding the foregoing, if any Pledged Collateral is pledged or shall be pledged under a foreign law Security Document, each applicable Grantor shall deliver such Pledged Collateral in accordance with the terms and procedures contained therein.

(c) **Instrument Collateral.** Anything herein to the contrary notwithstanding, so long as no Event of Default shall have occurred and be continuing, each

U.S. Grantor may retain for collection in the ordinary course any Instruments received by such Grantor in the ordinary course, and the Security Agent shall (to the extent such Instruments were nevertheless delivered to the Security Agent), promptly upon request of such Grantor, make appropriate arrangements for making any Instruments pledged by such Grantor available to the payor of any such Instrument for purposes of presentation, collection or renewal (any such arrangement to be effected, to the extent required under applicable law to continue to have perfected the Security Agent's security interest in such Instruments, against trust receipt or like document).

(d) **Transfer of Security Interest Other Than by Delivery.** If for any reason Pledged Collateral cannot be delivered to or for the account of the Security Agent as provided in **Section 3(b)**, each applicable Grantor shall promptly take such other steps as may be necessary or as shall be reasonably requested from time to time by the Security Agent to effect a transfer of a perfected security interest in and pledge of the Pledged Collateral to the Security Agent for itself and on behalf of and for the benefit of the other Secured Parties pursuant to the NY UCC. To the extent practicable, each such Grantor shall thereafter deliver the Pledged Collateral to or for the account of the Security Agent as provided in **Section 3(b)**.

(e) **Intellectual Property Collateral.**

(i) Each of the U.S. Grantors and Arrival UK shall (A) execute and deliver to the Security Agent, concurrently with the execution of this Agreement and following the date hereof, as applicable, Intellectual Property Security Agreements as legally required to enable, or as reasonably requested by, the Security Agent to record and perfect the Security Interest in the Registered Intellectual Property Collateral and to record such Intellectual Property Security Agreements with the United States Copyright Office or the United States Patent and Trademark Office, as applicable, and (B) take such other action as legally required, or as the Security Agent may reasonably request, to record and perfect the Security Interest in the Registered Intellectual Property Collateral.

(ii) If a Grantor obtains any ownership interest in, or files any application for the registration or issuance of, any Registered Intellectual Property (including new applications or registrations therefor) after the date hereof, then such Grantor shall (A) notify the Security Agent of the details of such Registered Intellectual Property within 45 days after the end of every fiscal quarter, and this Agreement shall automatically be deemed modified by amending **Schedule 2** to include any such Registered Intellectual Property which automatically becomes part of the Collateral, (B) execute and deliver any documents legally required or reasonably requested by the Security Agent to record and perfect the Security Interest in such additional Registered Intellectual Property Collateral and to record an Intellectual Property Security Agreement in respect of such additional Registered Intellectual Property Collateral with the United States Copyright Office or the United States Patent and Trademark Office, as applicable, and (C) take such other action as may be legally required, or as reasonably requested by the Security Agent, to record and perfect the Security Interest in such additional Registered Intellectual Property Collateral.

(iii) Without limiting the generality of the foregoing (i) and (ii), each Grantor hereby authorizes the Security Agent, with prompt notice thereof to such Grantors, to supplement this Agreement by supplementing **Schedule 2** or adding additional schedules hereto to identify specifically any asset or item of a Grantor that may, in the Security Agent's

reasonable judgment, constitute Registered Intellectual Property Collateral; provided that any such Grantor shall have the right, exercisable within ten (10) days after it has been notified by the Security Agent of the specific identification of such additional Registered Intellectual Property Collateral, to advise the Security Agent in writing of any inaccuracy in the addition of such Registered Intellectual Property Collateral or of the representations and warranties made by such Grantor hereunder and under the Transaction Documents with respect to such additional Registered Intellectual Property Collateral. Each Grantor agrees that it will use its commercially reasonable efforts to take such action as shall be required in order that all such representations and warranties shall be true and correct in all material respects with respect to such additional Registered Intellectual Property Collateral within a reasonable period of time after such additional Intellectual Property Collateral has been confirmed as constituting Registered Intellectual Property Collateral.

(iv) Grantors hereby represent and warrant that, (A) as of the date of this Agreement, **Schedule 2** sets forth a complete and accurate description of all Registered Intellectual Property Collateral and (B) no Subsidiary of Parent other than a Grantor has any ownership interest in, or other right, title or interest to, any Registered Intellectual Property in the United States (including its states, territories and possessions). Should, following the date of this Agreement, either Parent or a direct or indirect Subsidiary of Parent other than a Grantor acquire any ownership interest in, or other right, title or interest to, any Registered Intellectual Property in the United States, Parent shall (A) notify the Security Agent of the details of such Registered Intellectual Property within forty-five (45) days after the end of the applicable fiscal quarter, (B) cause such Subsidiary to accede to this Agreement as a Grantor pursuant to Section 22 within ten (10) Business Days following such notification, and this Agreement shall automatically be deemed modified by amending **Schedule 2** to include any such Registered Intellectual Property which automatically becomes part of the Collateral and (C) take such other actions as may be legally required or reasonably requested by the Security Agent to record and perfect the Security Interest in any such Registered Intellectual Property Collateral of such Subsidiary, including the execution and delivery by such Subsidiary of an Intellectual Property Security Agreement, as applicable.

(f) **Documents, Etc.** Each U.S. Grantor shall deliver to the Security Agent, or an agent designated by it, appropriately endorsed or accompanied by appropriate instruments of transfer or assignment, all Documents and Chattel Paper, and all other Rights to Payment, in each case, representing amounts in excess of \$50,000 at any time evidenced by promissory notes, trade acceptances or other instruments, not already delivered hereunder pursuant to this **Section 3**.

(g) **Bailees.** Any Person (other than the Security Agent) at any time and from time to time holding all or any portion of the Collateral shall be deemed to, and shall, hold the Collateral as the agent of, and as pledge holder for, the Security Agent. At any time and from time to time, upon the written consent of the applicable Grantor, the Security Agent may give notice to any such Person holding all or any portion of such Collateral that such Person is holding the Collateral as the agent and bailee of, and as the pledge holder for, the Security Agent and obtain such Person's written acknowledgement thereof. In connection with the immediately preceding sentence, each Grantor will, upon the reasonable request of the Security Agent, join with the Security Agent in notifying any Person who has possession of any Collateral of the Security Agent's security interest therein and obtaining an acknowledgement from such Person that it is holding the Collateral for the benefit of the

Security Agent.

(h) **Control.** Each U.S. Grantor, shall reasonably cooperate with the Security Agent in obtaining control (as defined in the NY UCC) of Collateral consisting of any Deposit Accounts, Securities Accounts, Electronic Chattel Paper, Investment Property or Letter-of-Credit Rights, including delivery of Control Agreements with respect to any Deposit Accounts and Security Account, as the Security Agent may reasonably request, to perfect and continue perfected, maintain the priority of or provide notice of the Security Agent's security interest in such Collateral.

(i) **Additional Subsidiaries.** In the event that Parent or any of its Subsidiaries acquires rights in any subsidiary after the date hereof and such subsidiary is required to become an Obligor under the Facilities Agreement and if required by the Security Agent, acting reasonably, such Grantor shall deliver to the Security Agent a completed pledge supplement, substantially in the form of **Exhibit B** (the "**Pledge Supplement**"), together with all schedules thereto, reflecting such new Subsidiary. Notwithstanding the foregoing, it is understood and agreed that (if such Subsidiary is required to become an Obligor under the Facilities Agreement and if the Security Agent, acting reasonably, requires security on the assets of such Subsidiary) the security interest of the Security Agent shall attach to the Pledged Collateral (other than Excluded Assets) related to such Subsidiary immediately upon any such Grantor's acquisition of rights therein and shall not be affected by the failure of any such Grantor to deliver a Pledge Supplement.

(j) **Further Assurances.** Each Grantor agrees that, at the expense of the Security Agent, it will promptly execute, acknowledge or deliver all further instruments and documents as legally required in order to assure, obtain, perfect, preserve and protect any security interest granted or purported to be granted under this Agreement or enable the Security Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral, including the payment of any fees and other Taxes required in connection with the execution and delivery of this Agreement, the granting of the Security Interest and the filing of any financing or continuation statements (including fixture filings) or other documents in connection herewith or therewith.

(k) **Taxes.** At its option, the Security Agent may discharge past due Taxes, assessments, charges, fees, Liens, security interests or other encumbrances at any time levied or placed on the Collateral and not expressly permitted pursuant to the Transaction Documents, and may pay for the maintenance and preservation of the Collateral to the extent any Grantor fails to do so to the extent required by any Transaction Documents, and each Grantor jointly and severally agrees to reimburse the Security Agent on demand for any reasonable payment made or any reasonable expense incurred by the Security Agent pursuant to the foregoing authorization; provided, however, that nothing in this paragraph shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Security Agent or any Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to Taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the other Transaction Documents.

#### **Section 4      Representations and Warranties.** Each applicable Grantor

represents and warrants to each Secured Party as of the date of this Agreement that:

(a) **Location of Chief Executive Office and Collateral.** Such U.S. Grantor's chief executive office and principal place of business (as of the date of this Agreement) is located at the address set forth in **Schedule 1**, and all other locations (as of the date of this Agreement) where such Grantor conducts business or Collateral having an aggregate value in excess of \$500,000 is kept are set forth in **Schedule 1**.

(b) **Locations of Books.** With respect to each U.S. Grantor, all Books pertaining to the Rights to Payment of such U.S. Grantor are kept at such U.S. Grantor's chief executive office, principal place of business or place where such U.S. Grantor conducts business.

(c) **Jurisdiction of Organization and Names.** Such U.S. Grantor's jurisdiction of organization, the location of such U.S. Grantor's chief executive office or sole place of business, and such U.S. Grantor's exact legal name (in each case as of the date of this Agreement) is set forth in **Schedule 1**. All trade names and trade styles under which such U.S. Grantor conducts its business operations as of the date hereof, or within the past five years, are set forth in **Schedule 1**, and, except as set forth in **Schedule 1**, such U.S. Grantor has not, at any time in the five years preceding the date hereof: (i) been known as or used any other corporate, trade or fictitious name or (ii) except as otherwise previously notified to the Lenders, changed its name; (iii) been the surviving or resulting corporation in a merger or consolidation; or (iv) acquired through asset purchase or otherwise any business of any Person.

(d) **Collateral.** Such Grantor has rights in or the power to transfer its respective Collateral, and such Grantor has legal title to its respective Collateral that it purports to own (or, in the case of after-acquired Collateral, at the time such Grantor acquires ownership rights in such Collateral, will have good and valid title therein), free from any Lien other than Permitted Liens.

(e) **Enforceability; Priority of Security Interest.** (i) This Agreement, together with Financing Agreement, creates a valid security interest in the Collateral which is enforceable against the Collateral in which such Grantor now has rights and will create a valid security interest which is enforceable against the Collateral in which such Grantor hereafter acquires rights at the time such Grantor acquires any such rights; and (ii) upon the completion of the filings described in **Section 4(f)** and delivery of certificates, instruments and other writing representing Pledged Collateral (if any) and performance of other actions described in **Section 3**, the Security Agent will have a perfected first priority security interest in the Collateral (subject to Permitted Liens, as the case may be) in which such Grantor now has rights, and will have a perfected first priority security interest in the Collateral (subject to Permitted Liens, as the case may be) in which such Grantor hereafter acquires rights at the time such Grantor acquires any such rights, in each case, for the Security Agent's own benefit and for the benefit of the other Secured Parties, subject to Permitted Liens and securing the payment and performance of the Secured Obligations.

(f) **Perfection.** The Uniform Commercial Code financing statements attached as **Schedule 4** have been prepared on behalf of the Security Agent based upon the information provided to the Security Agent and the Secured Parties in **Schedule 1** for filing in each United States governmental, municipal or other office specified in **Schedule 5**, which are

all the filings, recordings and registrations (other than filings required to be made in the United States Patent and Trademark Office to provide notice of the Security Interest to third parties in the Collateral consisting of United States Patents and Trademarks, and the United States Copyright Office in order to perfect the Security Interest in the Collateral consisting of United States Copyrights) that are necessary to perfect the Security Interest in favor of the Security Agent (for the benefit of the Secured Parties) in respect of all Collateral in which the Security Interest may be perfected by filing a Uniform Commercial Code Financing Statement.

(g) **Other Financing Statements.** Other than (i) financing statements disclosed to the Security Agent, (ii) financing statements in favor of the Security Agent for itself and on behalf of and for the benefit of the Secured Parties or (iii) financing statements in respect of Permitted Liens, no effective financing statement naming such Grantor as debtor, assignor, grantor, mortgagor, pledgor or the like and covering all or any part of the Collateral is on file in any filing or recording office in any jurisdiction.

(h) **Rights to Payment.**

(i) To the best of such Grantor's knowledge, the Rights to Payment of each U.S. Grantor represent valid, binding and enforceable obligations of the account debtors or other Persons obligated thereon, representing undisputed, bona fide transactions completed in accordance with the terms and provisions contained in any documents related thereto, and are and will be genuine and what they purport to be, in each case, in all material respects;

(ii) no U.S. Grantor has assigned any of its rights under any of its Rights to Payment except as provided in this Agreement or as set forth in (or permitted by) the other Transaction Documents;

(iii) all Rights to Payment of each U.S. Grantor comply in all material respects with all applicable law concerning form, content and manner of preparation and execution;

(iv) all account debtors and other obligors on the Rights to Payment of each U.S. Grantor are solvent and generally paying their debts as they come due; and

(v) such Grantor has no knowledge of any fact or circumstance which would materially impair the validity or collectability of any of the Rights to Payment of each U.S. Grantor.

(i) **Inventory.** As of the date of this agreement, except as otherwise set forth under **Schedule 1**, no Inventory of a U.S. Grantor is stored with any bailee, warehouseman or similar Person or on any premises leased to such U.S. Grantor, no such Inventory has been consigned to such U.S. Grantor or consigned by such U.S. Grantor to any Person, nor is any such Inventory held by such U.S. Grantor for any Person under any "bill and hold" or other arrangement. Each U.S. Grantor will keep its Inventory included in the Collateral (other than rolling stock or Inventory in transit, sold or consigned) at the locations specified in **Schedule 1** hereof and, with respect to locations in the United States, subject to any applicable Collateral Access Agreement (which each U.S. Grantor shall use its reasonable efforts to ensure is on terms that do not conflict with the terms of this Agreement), or, upon not less than fifteen (15) days' prior written notice (or such shorter time as the Agent may agree in its sole

discretion) at another location in the continental United States as designated by such U.S. Grantor in its notice; and the Security Agent's rights in such Inventory, including the existence, perfection and priority of the security interest created hereby in such Collateral, are not adversely affected thereby.

(j) **Instrument Collateral.** Save, as the case may be, for Permitted Liens (i) no U.S. Grantor has previously assigned any interest in any Instruments held by such U.S. Grantor over which such U.S. Grantor has granted a security interest pursuant to the terms of this Agreement (other than such interests as will be released on or before the date hereof), (ii) no Person other than such U.S. Grantor owns an interest in such Instruments (whether as joint holders, participants or otherwise), and (iii) as of the date of this Agreement, no material default exists under or in respect of such Instruments.

(k) **Pledged Shares, Partnership and LLC Collateral and other Pledged Collateral.** As of the date of this Agreement, **Schedule 3** correctly sets forth (A) the percentage of the issued and outstanding shares of each class of equity of the issuer thereof and (B) includes all Stock and Stock Equivalents required to be pledged hereunder. (i) All of the Pledged Shares and Partnership and LLC Collateral have been, and upon issuance any additional Pledged Collateral consisting of Pledged Shares, Partnership and LLC Collateral or any other securities, will be, duly and validly issued, and are and will be fully paid and non-assessable, subject in the case of Partnership and LLC Collateral to future assessments required under applicable law and any applicable partnership or operating agreement, (ii) Parent and each U.S. Grantor is or, in the case of any such additional Pledged Collateral will be, the legal record and beneficial owner thereof, (iii) there are no restrictions on the transferability of such Pledged Collateral or such additional Pledged Collateral to the Security Agent or with respect to the foreclosure, transfer or disposition thereof by the Security Agent, except as provided under applicable securities or "Blue Sky" laws, (iv) the Pledged Shares and Partnership and LLC Collateral constitute 100% of the issued and outstanding shares of capital stock of directly or indirectly owned Subsidiaries of Parent or such U.S. Grantor that are organized under the laws of a state of the United States, and no securities convertible into or exchangeable for any shares of capital stock of any such Subsidiary, or any options, warrants or other commitments entitling any Person to purchase or otherwise acquire any shares of capital stock of any such Subsidiary, are issued and outstanding, (v) any and all Pledged Collateral Agreements which affect or relate to the voting or giving of written consents with respect to any of the Pledged Shares pledged by Parent or such U.S. Grantor, and any and all other Pledged Collateral Agreements relating to the Partnership and LLC Collateral pledged by Parent or such U.S. Grantor, have been disclosed in writing to the Security Agent, and (vi) as to each such Pledged Collateral Agreement relating to the Partnership and LLC Collateral pledged by Parent or each U.S. Grantor, (A) such agreement contains the entire agreement between the parties thereto with respect to the subject matter thereof, has not been amended or modified, and is in full force and effect in accordance with its terms, and (B) there exists no material violation or material default under any such agreement by Parent or such U.S. Grantor or, to the best knowledge of Parent or such U.S. Grantor party thereto, the other parties thereto, and (C) each of Parent and such U.S. Grantor, as applicable, has not knowingly waived or released any of its material rights under or otherwise consented to a material departure from the terms and provisions of any such agreement. No consent or approval of any Governmental Authority, any securities exchange or any other person was or is necessary to the validity of the pledge of any Stock and Stock Equivalents composing Collateral (other than such as have been obtained and

are in full force and effect).

(l) **Control Agreements.** No Control Agreements exist with respect to any Collateral held by each applicable Grantor other than any Control Agreements in favor of the Security Agent.

(m) **Letter-of-Credit Rights.** No U.S. Grantor has any Letter-of- Credit Rights as of the date of this Agreement, except as set forth in **Schedule 1**.

(n) **Commercial Tort Claims.** No U.S. Grantor has any Commercial Tort Claims the recovery from which could reasonably be expected to exceed \$1,000,000 except as set forth in **Schedule 1**.

(o) **Leases.** Except as set forth in **Schedule 1**, such U.S. Grantor is not and will not become a lessee under any real property lease or other agreement governing the location of Collateral at the premises of another Person pursuant to which the lessor or such other Person may obtain any rights in any of the Collateral, and no such lease or other such agreement now prohibits, restrains, impairs or will prohibit, restrain or impair such Grantor's right to remove any Collateral from the premises at which such Collateral is situated, except for the usual and customary restrictions contained in such leases of real property.

(p) **Pledged Debt Securities.** As of the date of this Agreement, **Schedule 1** correctly sets forth a list of all U.S. Grantor Collateral constituting Pledged Debt Securities, the aggregate principal amount and maturity date of all Indebtedness represented by any Pledged Debt Securities and includes all debt securities, promissory notes and other Collateral constituting Pledged Debt Securities required to be pledged hereunder. The Collateral constituting Pledged Debt Securities are valid and binding obligations of the issuers thereof, subject as to the enforcement of remedies to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting rights generally and to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(q) **Intellectual Property; IT Assets.**

(i) Except with respect to any Internet domain names and social media accounts other than the "arrival.com" Internet domain name, (i) as of the date of this Agreement, the Registered Intellectual Property Collateral owned by Grantors is subsisting, and, to the knowledge of the Grantors, the issued and granted items included therein are valid and enforceable in all material respects, (ii) Grantors have otherwise at all times used commercially reasonable efforts to preserve the enforceability and validity of the Registered Intellectual Property Collateral, including performing all acts and paying all renewal, maintenance, and other fees and taxes required to maintain the Registered Intellectual Property Collateral in full force and effect and (iii) Grantors have received no written notice of any suits or actions commenced or threatened in writing with reference to any Intellectual Property Collateral owned by a Grantor.

(ii) Parent does not own any right, interest or title in or to any Intellectual Property related to, used in or necessary for the business of any Subsidiary of Parent.



(iii) As of the date of this Agreement, no action or proceeding is pending, or, to the knowledge of any Grantor, threatened, alleging that any Grantor, or the current conduct of such Grantor's business, infringes, misappropriates, dilutes, or otherwise violates the Intellectual Property of any other Person. To the knowledge of any Grantor, no Person is engaging in any activity that infringes, misappropriates, dilutes or violates any Intellectual Property Collateral in any material respect.

(iv) Each Grantor has taken commercially reasonable steps to protect the confidentiality of its Technical Information in all material respects and, to the knowledge of such Grantor, none of the material Technical Information of such Grantor has been divulged, disclosed or misappropriated without such Grantor's consent.

(v) Each Grantor (i) has been in compliance in all material respects with all Privacy Laws, and all contractual obligations regarding privacy or cybersecurity, and privacy policies regarding privacy or cybersecurity, and (ii) have not experienced any material cyberattack, ransomware attack, data breach or similar other privacy or cybersecurity incident.

(vi) The IT Assets owned or used by each Grantor in the conduct of its business operate and perform in all material respects as required for the conduct of the business of such Grantor as currently conducted. Except as would not be material to the business of any Grantor, during the past three (3) years no Grantor has experienced any unauthorized access to or use of, or any malfunction, failure or other impairment of, such IT Assets.

(r) **No Transfer Restrictions.** Except for (i) restrictions and limitations imposed by the Transaction Documents or securities laws generally or (ii) restrictions and limitations otherwise expressly permitted hereunder or thereunder, the Pledged Collateral owned by Parent and each U.S. Grantor is and will continue to be freely transferable and assignable, and none of such Pledged Collateral is or will be subject to any option, right of first refusal, shareholders agreement, charter or by-law provisions or contractual restriction of any nature that might prohibit, impair, delay or otherwise affect the pledge of such Pledged Collateral hereunder, the sale or disposition thereof pursuant hereto or the exercise by the Security Agent of rights and remedies hereunder.

**Section 5 Covenants.** Until the Discharge of the Secured Obligations shall have occurred, each Grantor agrees that:

(a) **Defense of Collateral.** Such Grantor will appear in and take all commercially reasonable steps to defend any action, suit or proceeding which would affect its title to, or right or interest in, or the Security Agent's right or interest in, the Collateral, including any action, suit or proceeding with respect to asserting any Liens on the Collateral (other than any Permitted Lien).

(b) **Preservation of Collateral.** Such Grantor will do and perform all commercially reasonable acts that may be necessary and appropriate to maintain, preserve and protect the Collateral, provided that Intellectual Property Collateral shall be governed by Section 5(n).

(c) **Compliance with Laws, Etc.** Such Grantor will comply, in all material

respects, with all applicable laws, and all policies of insurance, relating to the possession, operation, maintenance and control of the Collateral.

(d) **Location of Books and Chief Executive Office.** (i) Each U.S. Grantor will (i) keep all Books pertaining to the Rights to Payment of such U.S. Grantor at such U.S. Grantor's chief executive office, principal place of business or place where such U.S. Grantor conducts business and (ii) each such U.S. Grantor will promptly notify the Security Agent of any changes in the location of such U.S. Grantor's chief executive office or principal place of business.

(e) **Location of Collateral.** Such U.S. Grantor will keep the Collateral (to the extent such Collateral is tangible or a tangible embodiment of Collateral) held by such U.S. Grantor at the locations set forth in **Schedule 1** or at such other locations as may be disclosed in writing to the Security Agent pursuant to **Section 5(o)** and will not remove any such Collateral from such locations (other than in connection with sales or consignments of Inventory in the ordinary course of such U.S. Grantor's business, other dispositions permitted by this **Section 5** and movements of Collateral from one disclosed location to another disclosed location).

(f) **Change in Name, Identity or Structure.** Such Grantor will not effect or permit (i) any change in name, (ii) any change in its jurisdiction of organization, (iii) any change in its registration as an organization (or any new registration); and (iv) any changes in its identity or structure in any manner which might make any financing statement filed hereunder incorrect or misleading unless all filings have been made under the Uniform Commercial Code or otherwise that are required in order for the Security Agent to continue at all times following such change to have a valid, legal and perfected first priority (subject to Liens permitted under the Transaction Documents) security interest in all the Collateral; provided that such changes are otherwise permitted by the Transaction Documents and that each such Grantor organized under the laws of a state of the United States shall not change its jurisdiction of organization to a jurisdiction outside of the United States.

(g) **Maintenance of Records.** Such Grantor will keep, at its own cost and expense, accurate and complete Books as is consistent with its practices as of the date hereof in all material respects with respect to the Collateral held by such Grantor.

(h) **Disposition of Collateral.** Such Grantor will not surrender or lose possession of (other than to the Security Agent), sell, lease, rent, or otherwise dispose of or transfer any of the Collateral held by such Grantor or any right or interest therein, except to the extent permitted by the Transaction Documents, provided that Intellectual Property Collateral shall be governed by Section 5(n).

(i) **Leased Premises; Collateral Held by Warehouseman, Bailee, Etc.;** At the Security Agent's reasonable request and with the written consent of the applicable Grantor, such Grantor will use commercially reasonable efforts to obtain from each Person so reasonably requested by the Security Agent from whom such Grantor leases any premises, and from each other Person so reasonably requested by the Security Agent at whose premises any Collateral held by such Grantor is present (including any bailee, warehouseman or similar Person), any such collateral access, subordination, Collateral Access Agreement, bailment, consent and estoppel agreements as the Security Agent may reasonably request, in form and

substance reasonably satisfactory to the Security Agent. For the avoidance of doubt, the failure to obtain such collateral access, subordination, Collateral Access Agreement, bailment or consent and estoppel agreements after the use of commercially reasonable efforts shall not be a Default or an Event of Default.

(j) **Rights to Payment.** Each U.S. Grantor will:

(i) with such frequency as the Security Agent may reasonably require (but not more than quarterly unless an Event of Default is continuing) or as may be required under the Transaction Documents, furnish to the Security Agent full and complete reports, in form and substance reasonably satisfactory to the Security Agent, with respect to the Accounts;

(ii) if any Accounts of such U.S. Grantor in an aggregate amount in excess of \$500,000 per fiscal year arise from Contracts with the United States or any department, agency or instrumentality thereof, promptly notify the Security Agent thereof and execute any documents and instruments and take any other steps reasonably requested by the Security Agent in order that all monies due and to become due thereunder shall be assigned to the Security Agent upon the occurrence and continuance of an Event of Default;

(iii) upon the occurrence and during the continuation of an Event of Default and promptly following the request of the Security Agent (A) notify all or any designated portion of the account debtors and other obligors on the Rights to Payment of such U.S. Grantor of the security interest hereunder, and (B) notify the account debtors and other obligors on the Rights to Payment or any designated portion thereof that payment shall be made directly to the Security Agent or to such other Person or location as the Security Agent shall specify; and

(iv) upon the occurrence and during the continuation of an Event of Default and promptly following the request of the Security Agent, establish such lockbox or similar arrangements for the payment of the Accounts and other Rights to Payment of such Grantor as the Security Agent shall require.

(k) **Instruments, Investment Property, Etc.** Promptly following the reasonable request of the Security Agent, each U.S. Grantor will (i) promptly deliver to the Security Agent, or an agent designated by it in New York, appropriately endorsed or accompanied by appropriate instruments of transfer or assignment, all Instruments, Documents, Chattel Paper and certificated securities with respect to any Investment Property held by such U.S. Grantor, all letters of credit of such U.S. Grantor, and all other Rights to Payment held by such U.S. Grantor at any time evidenced by promissory notes, trade acceptances or other instruments, (ii) cause any securities intermediaries to show on their books that the Security Agent is the entitlement holder with respect to any Investment Property held by such securities intermediary on behalf of such U.S. Grantor, and/or obtain Control Agreements in favor of the Security Agent from such securities intermediaries, in form and substance satisfactory to the Security Agent, with respect to any such Investment Property, as reasonably requested by the Security Agent, and (iii) provide such notice, obtain such acknowledgments and take all such other action, with respect to any Chattel Paper, Documents and Letter-of-Credit Rights held by such U.S. Grantor, as the Security Agent shall reasonably specify.

(l) **Deposit Accounts and Securities Accounts.** Each U.S. Grantor will (i) give the Security Agent prompt notice of the establishment of any new Deposit Account, new Securities Account and new Commodity Account established in the U.S. by such U.S. Grantor with respect to any Investment Property held by such U.S. Grantor and (ii) other than in case of an Excluded Account, obtain Control Agreements in favor of the Security Agent with respect to such Deposit Account, Securities Account and Commodity Account within 60 days (or such longer time as agreed by the Security Agent in its sole discretion) of the establishing of such account, in form and substance reasonably satisfactory to the Security Agent.

(m) **Inventory.** Except as otherwise set forth under **Schedule 1**, no U.S. Grantor will store any Inventory with a bailee, warehouseman or similar Person or on premises leased to such U.S. Grantor. No U.S. Grantor will dispose of any Inventory on a bill and hold, guaranteed sale, sale and return, sale on approval, consignment or similar basis, nor acquire any Inventory from any Person on any such basis, without in each case giving the Security Agent prior written notice thereof.

(n) **Intellectual Property Collateral.** The undertakings set forth in Sections 20.3 and 20.4 of the Facilities Agreement are incorporated herein by reference and shall all apply *mutatis mutandis* solely with respect to the Intellectual Property Collateral pledged by the Grantors pursuant to this Agreement.

(o) **Notices, Reports and Information.** Each U.S. Grantor will upon the reasonable request of the Security Agent (i) within 45 days after the end of each fiscal quarter, notify the Security Agent of any other modifications of or additions to the information contained in **Schedule 1** (including in the case of each U.S. Grantor, any acquisition or holding of an interest in any Chattel Paper, Commercial Tort Claims and Letter-of- Credit Rights); and (ii) make such demands and requests for information and reports as such U.S. Grantor is entitled to make in respect of the Collateral.

(p) **Shareholder Agreements; Other Agreements.**

(i) Parent and each U.S. Grantor shall comply in all material respects with all of its obligations under any shareholders agreement, operating agreement, partnership agreement, voting trust, proxy agreement or other agreement or understanding (collectively, the “**Pledged Collateral Agreements**”) to which it is a party and shall use commercially reasonable efforts to enforce all of its material rights thereunder.

(ii) Parent and each U.S. Grantor will take all commercially reasonable actions necessary to cause each such Pledged Collateral Agreement relating to Partnership and LLC Collateral to provide specifically at all times that: (A) no such Partnership and LLC Collateral shall be a security governed by Article 8 of the NY UCC or any other applicable state’s Uniform Commercial Code; and (B) no consent of any member, manager, partner or other Person shall be a condition to the admission as a member or partner of any transferee (including the Security Agent) that acquires ownership of such Partnership and LLC Collateral as a result of the exercise by the Security Agent of any remedy hereunder or under applicable law. Additionally, such Grantor agrees that no such Partnership and LLC Collateral (A) shall be dealt in or traded on any securities exchange or in any securities market, (B) shall constitute an investment company security, or (C) shall be held by such Grantor in a Securities Account.

(iii) Parent and each U.S. Grantor shall not vote to enable or take any other action to: amend or terminate, or waive compliance with any of the terms of, any such Pledged Collateral Agreement, certificate or articles of incorporation, bylaws or other organizational documents in any way that would, individually or in the aggregate, result in a Material Adverse Change or materially impair the value of such Pledged Collateral.

## **Section 6 Rights to Payment and Pledged Collateral.**

(a) **Collection of Rights to Payment.** Until the Security Agent exercises its rights hereunder to collect any Rights to Payment of any U.S. Grantor, each such U.S. Grantor shall endeavor in the first instance diligently to collect all amounts due or to become due on or with respect to the Rights to Payment held by such U.S. Grantor. At the request of the Security Agent, upon the occurrence and during the continuation of an Event of Default, all remittances received by such U.S. Grantor shall be held in trust for the Security Agent and, in accordance with the Security Agent's instructions, remitted to the Security Agent or deposited to an account with the Security Agent in the form received (with any necessary endorsements or instruments of assignment or transfer).

(b) **Pledged Collateral.** Unless and until an Event of Default shall have occurred and is continuing, Parent and each U.S. Grantor shall be entitled to receive and retain for its own account any cash dividend on or other cash distribution or payment, if any, in respect of the Pledged Collateral, to the extent not prohibited under the Transaction Documents. At the request of the Security Agent, upon the occurrence and during the continuation of an Event of Default, the Security Agent shall have the sole and exclusive right and authority to receive all distributions and payments of any nature with respect to any Pledged Collateral, and all such distributions or payments received by such Grantor shall be held in trust for the Security Agent and, in accordance with the Security Agent's instructions, remitted to the Security Agent or deposited to an account with the Security Agent in the form received (with any necessary endorsements or instruments of assignment or transfer). All dividends, interest, principal or other distributions received by any Grantor contrary to the provisions of this **Section 6(b)** shall be held in trust for the benefit of the Security Agent, shall be segregated from other property or funds of such Grantor and shall be forthwith delivered to the Security Agent upon demand in the same form as so received (with any necessary endorsement or instrument of assignment). Following the occurrence and during the continuation of an Event of Default, any such distributions and payments with respect to any such Pledged Collateral held in any Securities Account shall be held and retained in such Securities Account, in each case as part of the Collateral hereunder. Additionally, the Security Agent shall have the right, upon the occurrence and during the continuation of an Event of Default, following prior written notice to any applicable Grantor, to vote and to give consents, ratifications and waivers with respect to any Pledged Collateral held by such Grantor, and to exercise all rights of conversion, exchange, subscription or any other rights, privileges or options pertaining thereto, as if the Security Agent were the absolute owner thereof; provided that the Security Agent shall have no duty to exercise any of the foregoing rights afforded to it and shall not be responsible to such Grantor or any other Person for any failure to do so or delay in doing so.

(c) **Voting Prior to an Event of Default.** Unless and until an Event of Default shall have occurred and is continuing and following at least three (3) Business Days' notice by the Security Agent thereof, Parent and each U.S. Grantor shall have the right to vote the Pledged Collateral held by such Grantor and to give consents, ratifications and waivers in

respect thereof, and shall retain the power to control the direction, management and policies of any Person comprising such Pledged Collateral to the same extent as such Grantor would if such Pledged Collateral were not pledged to the Security Agent pursuant to this Agreement; provided that no vote shall be cast or consent, waiver or ratification given or action taken which would have the effect of materially impairing the position or interest of the Security Agent and the other Secured Parties in respect of such Pledged Collateral or which would alter the voting rights with respect to the stock or other ownership interest in or of any such Person or be inconsistent with or violate any provision of this Agreement, the Facilities Agreement, or any other Transaction Documents. If applicable, Parent or the applicable U.S. Grantor shall be deemed the beneficial owner of all such Pledged Collateral for purposes of Sections 13 and 16 of the Exchange Act and agrees to file all reports required to be filed by beneficial owners of securities thereunder. The Security Agent shall execute and deliver (or cause to be executed and delivered) to each applicable Grantor all such proxies and other instruments as such Grantor may reasonably request for the purpose of enabling such Grantor to exercise the voting and other rights which it is entitled to exercise pursuant to this **subsection (c)** and to receive the distributions which it is authorized to receive and retain pursuant to this **subsection (c)**.

(d) **Certain Other Administrative Matters.** Upon the occurrence of an Acceleration Event, the Security Agent may cause any of the Pledged Collateral to be transferred into its name or into the name of its nominee or nominees (subject to the revocable rights specified in this **Section 6**). Upon the occurrence of an Acceleration Event, the Security Agent shall have the right to exchange uncertificated Pledged Collateral for certificated Pledged Collateral, and to exchange certificated Pledged Collateral for certificates of larger or smaller denominations, for any purpose consistent with this Agreement.

**Section 7 Authorization; Agent Appointed Attorney-in-Fact.** In addition to (and not in limitation of) any other right or remedy provided to the Security Agent hereunder, upon the occurrence of an Event of Default and the continuation thereof, the Security Agent shall have the right to, in the name of any Grantor, or in the name of the Security Agent or otherwise, except as provided herein without any notice to or assent by any such Grantor, and each Grantor hereby constitutes and appoints the Security Agent (and any of the Security Agent's officers or employees or agents designated by the Security Agent) as such Grantor's true and lawful attorney-in-fact, with full power and authority to:

(a) file any of the financing statements which must be filed to perfect or continue perfected, maintain the priority of, or provide notice of, the Security Agent's Lien in the Collateral;

(b) in the case of a U.S. Grantor, take possession of and endorse any notes, acceptances, checks, drafts, money orders or other forms of payment or security and, in the case of any Grantor, collect any Proceeds of any Collateral;

(c) sign and endorse any invoice or bill of lading relating to any of the Collateral, warehouse or storage receipts, drafts against customers or other obligors, assignments, notices of assignment, verifications and notices to customers or other obligors;

(d) notify the U.S. Postal Service and other postal authorities to change the address for delivery of mail addressed to any U.S. Grantor to such address as the Security Agent may designate; and, without limiting the generality of the foregoing, establish with any Person

lockbox or similar arrangements for the payment of the Rights to Payment of each U.S. Grantor;

(e) send requests for verification of Rights to Payment to the customers or other obligors of each U.S. Grantor;

(f) contact, or direct each U.S. Grantor to contact, all account debtors and other obligors on the Rights to Payment of such U.S. Grantor and instruct such account debtors and other obligors to make all payments directly to the Security Agent;

(g) assert, adjust, sue for, compromise or release any claims under any policies of insurance;

(h) exercise dominion and control over, and refuse to permit further withdrawals from, any Deposit Accounts of each U.S. Grantor maintained with the Security Agent, any Secured Party or any other bank, financial institution or other Person, in each case other than any Excluded Accounts;

(i) notify each Person maintaining lockbox or similar arrangements for the payment of the Rights to Payment of each U.S. Grantor to remit all amounts representing collections on such Rights to Payment directly to the Security Agent;

(j) ask, demand, collect, receive and give acquittances and receipts for any and all Rights to Payment of each U.S. Grantor, enforce payment or any other rights in respect of the Rights to Payment and other Collateral, grant consents, agree to any amendments, modifications or waivers of the agreements and documents governing such Rights to Payment and other Collateral, and otherwise file any Claims, take any action or institute, defend, settle or adjust any actions, suits or proceedings with respect to the Collateral, as the Security Agent may deem necessary or desirable to maintain, preserve and protect the Collateral, to collect the Collateral or to enforce the rights of the Security Agent with respect to the Collateral;

(k) execute any and all applications, documents, papers and instruments necessary for the Security Agent to use, prosecute, maintain, and enforce the Intellectual Property Collateral;

(l) without limiting the foregoing (k), execute any and all endorsements, assignments or other documents and instruments necessary to sell, lease, assign, convey or otherwise transfer title in or dispose of the Collateral;

(m) execute and deliver to any securities intermediary or other Person any entitlement order or other notice, document or instrument which the Security Agent may deem necessary or advisable to maintain, protect, realize upon and preserve the Deposit Accounts and Investment Property of each U.S. Grantor and the Security Agent's security interest therein;

(n) commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral;

(o) settle, compromise, compound, adjust or defend any actions, suits or

proceedings relating to all or any of the Collateral; and

(p) execute any and all such other documents and instruments, and do any and all acts and things for and on behalf of such Grantor, which the Security Agent may deem necessary or advisable to maintain, protect, realize upon and preserve the Collateral and the Security Agent's security interest therein and to accomplish the purposes of this Agreement.

The Security Agent agrees that, except upon the occurrence of an Acceleration Event or at any time that any Grantor has failed to comply with a perfection or further assurance obligation and any applicable grace period thereto has expired (and, in such case, after not less than three (3) Business Days' prior written notice to the Borrowers), it shall not exercise the power of attorney, or any rights granted to the Security Agent, pursuant to **clauses (b) through (p)**. The foregoing power of attorney is coupled with an interest and irrevocable so long as a Discharge of the Secured Obligations has not yet occurred. Each Grantor hereby ratifies, to the extent permitted by Law, all that the Security Agent shall lawfully and in good faith do or cause to be done by virtue of and in compliance with this **Section 7**.

**Section 8 Agent Performance of Grantor Obligations.** If any Grantor fails to perform or comply with any contractual obligation contained herein, the Security Agent shall have the right (but not any obligation) to perform or pay any obligation which any Grantor has agreed to perform or pay under or in connection with this Agreement, and such Grantor shall reimburse the Security Agent on demand for all documented out-of-pocket costs and expenses by the Security Agent pursuant to this **Section 8**.

**Section 9 Agent's Duties.** Notwithstanding any provision contained in this Agreement, the Security Agent shall have no duty to exercise any of the rights, privileges or powers afforded to it and shall not be responsible to any Grantor or any other Person for any failure to do so or delay in doing so, except for any failure or delay directly caused by the Security Agent's own gross negligence or willful misconduct. Without limiting the generality of the foregoing, nothing herein contained shall be construed as requiring or obligating the Security Agent to make any commitment or to make any inquiry as to the nature of sufficiency of any payment received by the Security Agent, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby. With the exception of any act or failure to act (in each case, directly caused by the Security Agent's gross negligence or willful misconduct) to assure the safe custody of Collateral in the Security Agent's possession and the accounting for moneys actually received by the Security Agent hereunder, the Security Agent and its officers, directors, employees, agents or sub-agents shall have no duty or liability to exercise or preserve any rights, privileges or powers pertaining to the Collateral.

**Section 10 Collateral and Guaranty Requirements.**

At all times on and after the date hereof, each Grantor shall comply in all respects with the Collateral and Guaranty Requirements.

**Section 11 Remedies.**

(a) **Remedies.** Solely upon the occurrence of an Acceleration Event, each Grantor agrees to deliver each item of Collateral to the Security Agent on demand, and the



Security Agent shall have, in addition to all other rights and remedies granted to it in this Agreement, the Facilities Agreement, or any other Transaction Document, all rights and remedies of a secured party under the NY UCC and other applicable law. Without limiting the generality of the foregoing, each Grantor agrees that upon the occurrence of an Acceleration Event:

(i) The Security Agent may peaceably, with or without legal process and with or without notice, without liability for trespass enter any premises of such Grantor, take possession of any Collateral, remove or dispose of all or part of the Collateral on any premises of such Grantor or elsewhere, or, in the case of Equipment, render it nonfunctional, and otherwise collect, receive, appropriate and realize upon all or any part of the Collateral, and demand, give receipt for, settle, renew, extend, exchange, compromise, adjust, or sue for all or any part of the Collateral, as the Security Agent may determine, and, generally, exercise any and all rights afforded to a secured party under the Uniform Commercial Code or other applicable law.

(ii) The Security Agent may require a Grantor to assemble all or any part of its respective Collateral and make it available to the Security Agent, at any place and time designated by the Security Agent.

(iii) The Security Agent may secure the appointment of a receiver of the Collateral or any part thereof (to the extent and in the manner provided by applicable law).

(iv) The Security Agent may withdraw (or cause to be withdrawn) any and all funds from any Deposit Accounts, Securities Accounts or Commodity Accounts.

(v) The Security Agent may sell, resell, lease, use, assign, transfer or otherwise dispose of any or all of the Collateral in its then condition or following any commercially reasonable preparation or processing (utilizing in connection therewith any of such Grantor's assets, without charge or liability to the Security Agent therefor) at public or private sale or at any broker's board or any securities exchange, by one or more Contracts, in one or more parcels, at the same or different times, for cash or credit or for future delivery without assumption of any credit risk, all as the Security Agent deems advisable; provided that such Grantor shall be credited with the net proceeds of a sale only when such proceeds are finally collected by the Security Agent. The Security Agent and each of the other Secured Parties shall have the right upon any such public sale, and, to the extent permitted by Law, upon any such private sale, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption, which right or equity of redemption such Grantor hereby releases, to the extent permitted by Law. The Security Agent shall give such Grantor such notice of any public or private sale as may be required by the NY UCC or other applicable law. Such Grantor recognizes that the Security Agent may be unable to make a public sale of any or all of the Pledged Collateral, by reason of prohibitions contained in applicable securities laws or otherwise, and expressly agrees that a private sale to a restricted group of purchasers for investment and not with a view to any distribution thereof shall be considered a commercially reasonable sale. Each such purchaser at any such sale shall hold the property sold absolutely, free from any claim or right on the part of any Grantor, and each Grantor hereby waives and releases (to the extent permitted by law) all rights of redemption, stay, valuation and appraisal that such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

The Security Agent shall give each applicable Grantor not less than 10 days' prior written notice (which each Grantor agrees is reasonable notice within the meaning of Section 9-611 of the NY UCC or its equivalent in other jurisdictions) of the Security Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Security Agent may fix and state in the notice (if any) of such sale. At any such sale, the Collateral, or portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, and by the Security Agent in its own right or by one or more agents or contractors, upon any premises owned, leased or occupied by any Grantor, the Security Agent or any such agent or contractor, and any such sale may include any other property, in each case, as the Security Agent may (in its sole and absolute discretion (acting on the instructions of the Lenders)) determine. The Security Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Security Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Security Agent until the sale price is paid by the purchaser or purchasers thereof, but the Security Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by law, private) sale made pursuant to this Agreement, any Secured Party may bid for or purchase, free (to the extent permitted by applicable law) from any right of redemption, stay, valuation or appraisal on the part of any Grantor (all said rights being also hereby waived and released to the extent permitted by applicable law), the Collateral or any part thereof offered for sale and may make payment on account thereof by using any claim then due and payable to such Secured Party from any Grantor as a credit against the purchase price, and such Secured Party may, upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to any Grantor therefor. For purposes hereof, a written agreement to purchase the Collateral or any portion thereof shall be treated as a sale thereof; the Security Agent shall be free to carry out such sale pursuant to such agreement and no Grantor shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after the Security Agent shall have entered into such an agreement all Events of Default shall have been remedied and the Secured Obligations shall have been paid in full in cash. As an alternative to exercising the power of sale herein conferred upon it, the Security Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court-appointed receiver. Any sale pursuant to the provisions of this **Section 11(a)** shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610(b) of the NY UCC or its equivalent in other jurisdictions. Neither the Security Agent nor the Secured Parties shall be required to marshal any present or future Collateral or to resort to such Collateral in any particular order.

(vi) Neither the Security Agent nor any other Secured Party shall

have any obligation to clean up or otherwise prepare the Collateral for sale. The Security Agent has no obligation to attempt to satisfy the Secured Obligations by collecting them from any other Person liable for them and the Security Agent and the other Secured Parties may release, modify or waive any Collateral provided by any other Person to secure any of the Secured Obligations, all without affecting the Security Agent's or any other Secured Party's rights against such Grantor. Such Grantor waives any right it may have to require the Security Agent or any other Secured Party to pursue any third Person for any of the Secured Obligations. The Security Agent and the other Secured Parties may comply with any applicable state or federal law requirements in connection with a disposition of the Collateral and compliance will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral. The Security Agent may sell the Collateral without giving any warranties as to the Collateral. The Security Agent may specifically disclaim any warranties of title or the like. This procedure will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral. If the Security Agent sells any of the Collateral upon credit, such Grantor will be credited only with payments actually made by the purchaser, received by the Security Agent and applied to the indebtedness of the purchaser. In the event the purchaser fails to pay for the Collateral, the Security Agent may resell the Collateral and the Grantors shall be credited with the proceeds of the sale.

(b) **Proceeds Account.** To the extent that any of the Secured Obligations may be contingent, unmatured or unliquidated at such time as an Acceleration Event has occurred, the Security Agent may, at its election, (i) retain the proceeds of any sale, collection, disposition or other realization upon the Collateral (or any portion thereof) in a special purpose non-interest-bearing restricted deposit account (the "**Proceeds Account**") created and maintained by the Security Agent for such purpose (which shall constitute a Deposit Account included within the Collateral hereunder) until such time as the Security Agent may elect to apply such proceeds to the Secured Obligations, and each Grantor agrees that such retention of such proceeds by the Security Agent shall not be deemed strict foreclosure with respect thereto; (ii) in any manner elected by the Security Agent, estimate the liquidated amount of any such contingent, unmatured or unliquidated Claims and apply the proceeds of the Collateral against such amount; or (iii) otherwise proceed in any manner permitted by applicable law. Each Grantor agrees that the Proceeds Account shall be a blocked account and that upon the irrevocable deposit of funds into the Proceeds Account, such Grantor shall not have any right of withdrawal with respect to such funds. Accordingly, each Grantor irrevocably waives until the termination of this Agreement in accordance with **Section 23** the right to make any withdrawal from the Proceeds Account and the right to instruct the Security Agent to honor drafts against the Proceeds Account.

(c) **Application of Proceeds.** At such intervals as may be agreed upon by the Grantors and the Security Agent, or, if an Enforcement Event shall have occurred and be continuing, at any time at the Security Agent's election, the Security Agent shall apply all or any part of the Collateral and/or net Proceeds thereof (after deducting fees and expenses as provided herein) realized through the exercise by the Security Agent of its remedies hereunder, whether or not held in any Collateral Account, in payment of the Secured Obligations in the manner specified in Section 27 of the Facilities Agreement. Any surplus thereof which exists after payment and performance in full of the Secured Obligations shall be promptly paid over to such Grantor or otherwise disposed of in accordance with the NY UCC or other applicable law. Each Grantor shall remain liable to the Security Agent and the other Secured Parties for

any deficiency which exists after any sale or other disposition or collection of Collateral in accordance with the terms of this Agreement.

**Section 12 Certain Waivers.** Each Grantor waives, to the fullest extent permitted by Law, (i) any right of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling of the Collateral or other collateral or security for the Secured Obligations; (ii) any right to require the Security Agent or the other Secured Parties (w) to proceed against any Person, (x) to exhaust any other collateral or security for any of the Secured Obligations, (y) to pursue any remedy in the Security Agent's or any of the other Secured Parties' power, or (z) to make or give any presentments, demands for performance, notices of nonperformance, protests, notices of protests or notices of dishonor in connection with any of the Collateral; and (iii) all Claims, damages, and demands against the Security Agent or the other Secured Parties arising out of the repossession, retention, sale or application of the proceeds of any sale of the Collateral.

**Section 13 Notices.** All notices, requests, instructions, directions and other communications provided for herein (including any modifications of, or waivers, requests or consents under, this Agreement) shall be given or made in writing (including by telecopy or email) delivered, if to any of the parties hereto, as specified in the Facilities Agreement. Except as otherwise provided in this Agreement or therein, all such communications shall be deemed to have been duly given upon receipt of a legible copy thereof, in each case given or addressed as aforesaid. All such communications provided for herein by telecopy shall be confirmed in writing promptly after the delivery of such communication (it being understood that non-receipt of written confirmation of such communication shall not invalidate such communication).

**Section 14 No Waiver; Cumulative Remedies.** No failure on the part of the Security Agent or any other Secured Party to exercise and no delay in exercising, and no course of dealing with respect to, any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege under this Agreement preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Any waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any Grantor in any case shall entitle any Grantor to any other or further notice or demand in similar or other circumstances. The remedies provided herein are cumulative and not exclusive of any remedies provided by law.

**Section 15 Binding Effect.** This Agreement shall be binding upon, inure to the benefit of and be enforceable by each Grantor, the Security Agent and each Secured Party, and their respective successors and assigns and shall bind any Person who becomes bound as a debtor to this Agreement. This Agreement shall be construed as a separate agreement with respect to each Grantor and may be amended, modified, supplemented, waived or release with respect to any Grantor without the approval of any other Grantor and without affecting the obligations of any other Grantor hereto. No Grantor shall assign or delegate this Agreement, any of its rights or obligations hereunder or any interest herein or in the Collateral (in each case, except as expressly contemplated by this Agreement or the Debt Documents) without the prior written consent of the Security Agent, and any attempted assignment without such

consent shall be null and void.

**Section 16 Governing Law.** This Agreement and the rights and obligations of the parties hereunder shall be governed by, and construed in accordance with, the law of the State of New York.

**Section 17 Submission to Jurisdiction.**

(a) **Submission to Jurisdiction.** Each party hereto agrees that any suit, action or proceeding with respect to this Agreement, or for recognition and enforcement of any judgment in respect thereof, may be brought in the courts of the State of New York in the Borough of Manhattan, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof and irrevocably submits for itself and its property to the exclusive jurisdiction of each such court for the purpose of any such suit, action, proceeding or judgment. Each Grantor irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or tort or otherwise, against the Security Agent or any Secured Party in any way relating to this Agreement or the transactions relating hereto, in any forum other than the courts of the State of New York located in the State of New York in the Borough of Manhattan or the courts of the United States of America for the Southern District of New York; provided, that nothing in this Agreement shall limit the right of the Security Agent to commence any proceeding in the courts of any other jurisdiction to the extent the Security Agent determines that such action is necessary or appropriate to exercise its rights or remedies as a secured creditor under this Agreement.

(b) **Service of Process.** Each U.S. Grantor hereby irrevocably consents to the service of any and all legal process, summons, notices and documents in any suit, action or proceeding brought in the United States of America arising out of or in connection with this Agreement by the mailing (by registered or certified mail, postage prepaid) or delivering of a copy of such process to such U.S. Grantor at its address as notified in writing to the Security Agent. Each of Parent and Arrival UK irrevocably appoints Arrival Vault with address at Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801, United States as its agent for service of process in relation to any proceedings in connection with this Agreement. Each of Parent and Arrival UK agrees to maintain Arrival Vault as its agent for service of process until this Agreement is terminated in accordance herewith. Each of Parent and Arrival UK agrees that failure by a process agent to notify it of the process will not invalidate the proceedings concerned. Each of Parent and Arrival UK consents to the service of process relating to any proceedings by a notice given in accordance with this Agreement. If the appointment of Arrival Vault as an agent for service of process ceases to be effective with respect to Parent or Arrival UK, Parent or Arrival UK, as applicable, must promptly appoint a further person in the State of New York to accept service of process on its behalf in the State of New York and, if Parent or Arrival UK does not appoint a process agent within fifteen (15) days thereafter, each of Parent and Arrival UK authorizes the Security Agent to appoint a process agent for, and at the expense of, Parent or Arrival UK (as applicable).

(c) **Final Judgements are Conclusive.** Each Grantor agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(d) **Waiver of Venue.** Each party hereto irrevocably waives to the fullest extent permitted by Law any objection that it may now or hereafter have to the laying of the venue of any suit, action or proceeding arising out of or relating to this Agreement and hereby further irrevocably waives to the fullest extent permitted by law any Claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. A final judgment (in respect of which time for all appeals has elapsed) in any such suit, action or proceeding shall be conclusive and may be enforced in any court to the jurisdiction of which such Grantor is or may be subject, by suit upon judgment.

(e) **Alternative Process.** Nothing herein shall in any way be deemed to limit the ability of the Security Agent or any other Secured Party to serve any process or summons in any manner permitted by any law.

**Section 18 Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER DEBT DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.**

**Section 19 Entire Agreement; Amendment.** This Agreement and the other Debt Documents contain the entire agreement of the parties with respect to the subject matter hereof and supersedes any and all previous agreements and understandings, oral or written, relating to the subject matter hereof, including any confidentiality (or similar) agreements. EACH GRANTOR ACKNOWLEDGES, REPRESENTS AND WARRANTS THAT IN DECIDING TO ENTER INTO THIS AGREEMENT AND THE OTHER DEBT DOCUMENTS OR IN TAKING OR NOT TAKING ANY ACTION HEREUNDER OR THEREUNDER, IT HAS NOT RELIED, AND WILL NOT RELY, ON ANY STATEMENT, REPRESENTATION, WARRANTY, COVENANT, AGREEMENT OR UNDERSTANDING, WHETHER WRITTEN OR ORAL, OF OR WITH THE SECURED PARTIES OTHER THAN THOSE EXPRESSLY SET FORTH IN THIS AGREEMENT AND THE OTHER DEBT DOCUMENTS. This Agreement shall not be amended except by the written agreement of the parties as provided in the Transaction Documents.

**Section 20 Severability.** If any provision hereof is found by a court to be invalid or unenforceable, to the fullest extent permitted by any Law the parties agree that such invalidity or unenforceability shall not impair the validity or enforceability of any other provision hereof.

**Section 21 Counterparts.** This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Agreement by signing any such counterpart. Delivery of an executed signature page of this Agreement by facsimile transmission or electronic transmission (in PDF format) shall be effective as delivery of a manually executed counterpart hereof.

**Section 22 Accession.** At such time following the date hereof as any Person (an “*Acceding Grantor*”) is required to accede hereto pursuant to the terms of the Facilities Agreement or **Section 3(e)(iv)** of this Agreement, such Acceding Grantor shall execute and

deliver to the Security Agent an accession agreement substantially in the form of **Exhibit A** (an “**Accession Agreement**”), signifying its agreement to be bound by the provisions of this Agreement as a Grantor as of the date of such accession, to the same extent as if such Acceding Grantor had originally executed this Agreement.

**Section 23 Termination.** Upon the consummation of any transaction permitted under the Transaction Documents as a result of which such Grantor ceases to be an Obligor, such Grantor shall be automatically released from its obligations hereunder arising after the date on which such Grantor ceases to be an Obligor and the security interests created hereunder in the Collateral of such Grantor shall be automatically released.

Upon any sale, lease, transfer or other disposition by any Grantor of any Collateral that is permitted under the Debt Documents to any Person that is not another Grantor, the security interest in such Collateral shall be automatically released.

In the case of any of the terminations and/or releases contemplated in this **Section 23**, the Security Agent shall promptly execute and deliver to each Grantor such documents and instruments reasonably requested by such Grantor as shall be necessary to evidence the termination of all security interests given by such Grantor to the Security Agent hereunder. Any execution and delivery of such documents pursuant to this **Section 23** shall be without recourse to or representation or warranty by the Security Agent or any Secured Party.

Notwithstanding the foregoing, the Security Agent shall not be required to take any action under this **Section 23** unless the applicable Grantor shall have delivered to the Security Agent together with such request, which may be incorporated into such request, a certificate of an authorized officer of such Grantor certifying that the transaction giving rise to such termination or release is permitted by the Facilities Agreement and was, or will concurrently with the release be, consummated in compliance with the Transaction Documents.

**Section 24 Costs and Expenses; Indemnification.** The provisions of Section 11.3, Section 13, Section 14, Section 16 and Section 25.12 of the Facilities Agreement with respect to indemnification and reimbursement of costs and expenses by the Grantors, are hereby incorporated, *mutatis mutandis*, by reference as if fully set forth herein, such provisions shall apply to this Agreement in all respects with respect to the obligations of each Grantor hereunder and each Grantor hereby agrees to observe and perform each of the terms and conditions set forth in such provisions of the Facilities Agreement with respect to the obligations of each Grantor hereunder.

**Section 25 Right of Set-Off.** If an Acceleration Event shall have occurred and is continuing, each Secured Party is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all Collateral (including any deposits (general or special, time or demand, provisional or final)) at any time held and other obligations at any time owing by such Secured Party to or for the credit or the account of any Grantor against any and all of the obligations of such Grantor now or hereafter existing under this Agreement and the other Transaction Documents held by such Secured Party, irrespective of whether or not such Secured Party shall have made any demand under this Agreement or any other Transaction Document and although such obligations may be unmatured. The rights of each Secured Party under this **Section 25** are in addition to other rights and remedies

(including other rights of setoff) which such Secured Party may have.

*[Remainder of page intentionally left blank; signature pages follow]*



IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first above written.

**GRANTOR:**

**ARRIVAL LUXEMBOURG S.À R.L.**

By: 

Name: Denis Sverdlov

Title: Director

Address for Notices:

60A, rue des Bruyères, L - 1274 Luxembourg,  
Grand Duchy of Luxembourg

Attn: Daniel Chin

Tel.: 

Fax:

Email: 

**GRANTOR:**

**ARRIVAL VAULT US, INC.**

By: \_\_\_\_\_

Name: Denis Sverdlov

Title: Director

Address for Notices:

Unit 2 Banbury Cross, Southam Road, Banbury  
England, OX16 2DJ

Attn: Daniel Chin

Tel.: \_\_\_\_\_

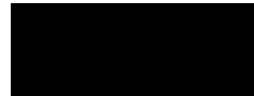
Fax: \_\_\_\_\_

Email: \_\_\_\_\_

**GRANTOR:**

**ARRIVAL AUTOMOTIVE USA INC.**

By:



Name: Denis Sverdlov

Title: Director

Address for Notices:

Unit 2 Banbury Cross, Southam Road, Banbury  
England, OX16 2DJ

Attn: Daniel Chin

Tel.:



Fax:

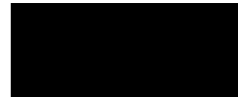
Email:



**GRANTOR:**

**ARRIVAL USA INC.**

By:



Name: Denis Sverdlov

Title: Director

Address for Notices:

Unit 2 Banbury Cross, Southam Road, Banbury  
England, OX16 2DJ

Attn: Daniel Chin

Tel.:



Fax:

Email:



**GRANTOR:**

**ARRIVAL UK LTD**

By: \_\_\_\_\_

Name: Denis Sverdlov

Title: Director

Address for Notices:

Unit 2 Banbury Cross, Southam Road, Banbury  
England, OX16 2DJ

Attn: Daniel Chin

Tel.: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

**SECURITY AGENT:**

**GLAS TRUST CORPORATION LIMITED**

  
By: Luxman Jegatheeswaran  
Name: Head of Transaction Management  
Title: Group, UK

Address for Notices:

55 Ludgate Hill Level 1 West  
London EC4M 7JW, United Kingdom

Attn: Transaction Management Group  
(REF: Project Blue)  
Tel.: +44 (0)20 3597 2940  
Fax: +44 (0) 20 3070 0113  
Email: [tmg@glas.agency](mailto:tmg@glas.agency)

**SCHEDULES  
TO THE SECURITY AGREEMENT**

## SCHEDULE 1

### U.S. GRANTORS; COLLATERAL

BUSINESS AND TRADE NAMES; LOCATION OF PRINCIPAL PLACE OF BUSINESS, BOOKS AND RECORDS AND COLLATERAL; STATE OF ORGANIZATION AND ORGANIZATIONAL IDENTIFICATION NUMBER

(A) Legal Names, Trade Names, Trade Styles, Business Names, other Corporate, Trade or Fictitious Names

U.S. Grantor	List of All Other Names Used During Past Five Years
Arrival Vault US, Inc.	Arrival Vault USA, Inc.
Arrival Vault US, Inc.	CIIG Merger Corp.
Arrival USA Inc.	ROBORACE INC.

(B) Entity which a U.S. Grantor has acquired in whole or substantially all of the assets

U.S. Grantor	Name of Entity
Arrival Vault US, Inc.	ARSNL Merger Sub. Inc., a Delaware corporation

(C) Location of Chief Executive Office or Principal Place of Business

U.S. Grantor	Chief Executive Office	Principal Place of Business
Arrival Vault US, Inc.	330 West Tremont Avenue Charlotte, NC 28203	330 West Tremont Avenue Charlotte, NC 28203
Arrival Automotive USA Inc.	330 West Tremont Avenue Charlotte, NC 28203	330 West Tremont Avenue Charlotte, NC 28203
Arrival USA Inc.	330 West Tremont Avenue Charlotte, NC 28203	330 West Tremont Avenue Charlotte, NC 28203
Roborace Inc	330 West Tremont Avenue Charlotte, NC 28203	330 West Tremont Avenue Charlotte, NC 28203



(D) Legal Names, Jurisdiction of Organization and Organizational Identification Number

Legal Name	Organizational/Enterprise Number	State/Country of Formation
Arrival Vault US, Inc.	7615507	Delaware
Arrival Automotive Inc.	6987305	Delaware
Arrival USA Inc.	5954210	Delaware
Roborace Inc	7606388	Delaware

(E) Location of Books and Records

U.S. Grantor	Location
Arrival Automotive USA Inc	Within a traditional cloud computing environment
Arrival USA Inc	Within a traditional cloud computing environment
Arrival Vault US Inc	Within a traditional cloud computing environment
Roborace Inc	Within a traditional cloud computing environment

(F) Other locations where any U.S. Grantor conducts business or where collateral is kept:

Name	Address
N/A	

(G) Intellectual Property Collateral of each U.S. Grantor listed in Schedule 2.

(H) Pledged Shares listed in Schedule 3.

(I) Deposit and Securities Accounts of U.S. Grantors

<b>Name and Address of Bank</b>	<b>Type of Account</b>	<b>Account Number</b>	<b>Parent/Subsidiary Name</b>
HSBC Bank USA NA	Operating Account		Arrival Automotive USA Inc
HSBC Bank USA NA	Cash guarantee for LL		Arrival Automotive USA Inc
JPM Asset Management	Money Market		Arrival Automotive USA Inc
HSBC Bank USA NA	Operating Account		Arrival USA Inc
HSBC Bank USA NA	Operating Account		Roborace Inc
HSBC Bank USA NA	Operating Account		Arrival Vault US Inc

(J) Investment Property

None.

(K) Instruments and Tangible Chattel Paper

None.

(L) Commercial Tort Claims

None.

(M) Inventory of each U.S. Grantor Stored with Warehousemen or on Leased Premises, Etc:

<u>Name</u>	<u>Address</u>	<u>Brief Description of Location</u>
Arrival Automotive USA Inc	5020 Meadow Oak Dr Charlotte, NC 28208	Van production facility & warehouse
Arrival Automotive USA Inc	5040 Meadow Oak Dr Charlotte, NC 28208	Van & logistic production facility/warehouse

(N) Letter-of-Credit Rights of each U.S. Grantor:

None

(O) Pledged Debt Securities of each U.S. Grantor

None.

**SCHEDULE 2**  
**INTELLECTUAL PROPERTY**

(A) Patents and Patent Applications

Patent	Patent No. (App. No.)	Grant Date (App. Date)	Owner	Comments
DESIGN PATENTS				
Bus exterior	D977.369	2023-2-7	Arrival Limited	
PATENT APPLICATIONS				
Composite panels and parts	17770767	2020-10-22	Arrival Limited	
A wheel arch and wheel arch assembly	17778128	2020-11-19	Arrival UK Ltd	
A zero emission vehicle with a skateboard platform or skateboard chassis and a body	17778161	2020-11-18	Arrival UK Ltd	
Method and apparatus for controlling a vehicle	16612673	2019-11-11	Arrival Limited	
Robotic production environment for vehicles	17348988	2021-06-16	Arrival Limited	
Sensor-free force/torque sensing in an articulated electromechanical actuator-driven robot	17293177	2018-11-12	Arrival Limited	
A battery module and a vehicle	18014206	2021-07-02	Arrival Limited	

High-voltage battery module	29769846	2021-02-08	Arrival Limited	Design patent application
P4 Van	29774529	2021-03-17	Arrival Limited	Design patent application
PATENTS				
Gear selection system and method	10907727	2021-02-02	Arrival Limited	
Electric motor	11075566	2021-07-27	Arrival Limited	
System and method for flexible manufacturing	11353856	2022-06-07	Arrival Limited	
Storage system and associated platform feeder	11479408	2022-10-25	Arrival Limited	
Lifting apparatus supported by two wheel automatic guided vehicles	11608254	2023-03-21	Arrival Limited	
Two-component adhesive dispenser with mixing unit replacement system	10994299	2021-05-04	Arrival Limited	
Two wheel automatic guided vehicles	11414152	2022-08-16	Arrival Limited	
Thermal management unit and system	11001123	2021-05-11	Arrival Limited	
Two wheel automatic guided vehicles used in combination	11529863	2022-12-20	Arrival Limited	

(C) Trademark Registrations and Applications

Trademark	Reg. No. (App. No.)	Reg. Date (App. Date)	Owner
*ARRIVAL Design * <b>ARRIVAL</b>	International Register: 1426749	2018-06-13	Arrival UK Ltd
ARRIVAL	International Register: 1395340	2017-11-16	Arrival UK Ltd

Trademark	Reg. No. (App. No.)	Reg. Date (App. Date)	Owner
BRIQ	U.S. Registration: 6669381	2022-03-15	Arrival Ltd.

(E) Copyright Applications and Registrations

Title of Work	Appl / Reg. No.	Appl / Reg. Date	Owner
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None.

(F) Exclusive Inbound Copyright Licenses

None.

### SCHEDULE 3

#### PARTNERSHIP AND LLC COLLATERAL

None.

#### PLEDGED SHARES

##### Pledged Shares Held by each Grantor

<u>Grantor</u>	<u>Name of Issuer of Pledged Shares</u>	<u>Number and Class of Pledged Shares</u>	<u>Certificate Numbers</u>	<u>Certificate Dates</u>	<u>Percentage Ownership Interest</u>
Arrival Vault US, Inc.	Arrival Automotive USA Inc.	100	3	July 21, 2023	100%
Arrival Vault US, Inc.	Arrival USA Inc	100	3	February 11, 2023	100%
Arrival Vault US, Inc.	Roborace Inc	100	4	February 11, 2023	100%
Arrival Luxembourg S.À R.L.	Arrival Vault US Inc.	100	3	July 21, 2023	100%

**SCHEDULE 4**  
**FINANCING STATEMENTS**

*[attached]*

**SCHEDULE 5  
FILINGS**

	<u>Name of Grantor</u>	<u>Jurisdiction for filing UCC financing statements</u>
1.	Arrival Vault US, Inc.	Delaware
2.	Arrival Automotive Inc.	Delaware
3.	Arrival USA Inc.	Delaware
4.	Arrival UK LTD	DC
5.	Arrival Luxembourg S.À R.L.	DC

**EXHIBIT A**  
**TO THE SECURITY AGREEMENT**  
**FORM OF ACCESSION AGREEMENT**

To: GLAS TRUST CORPORATION LIMITED, as the Security Agent

Re:

Ladies and Gentlemen:

This Accession Agreement is made and delivered as of \_\_\_\_\_, 20\_\_ pursuant to **Section 22** of that certain Security Agreement, dated as of November 13, 2023 (as amended, modified, renewed or extended from time to time, the “**Security Agreement**”), between each Grantor party thereto (each a “**Grantor**” and collectively, the “**Grantors**”), and GLAS Trust Corporation Limited (in such capacity, together with its successors and assigns, the “**Security Agent**”). All capitalized terms used in this Accession Agreement and not otherwise defined herein shall have the meanings assigned to them in either the Security Agreement or the Intercreditor Agreement (as defined in the Security Agreement), as the context may require.

The undersigned, \_\_\_\_\_ *[insert name of Acceding Grantor]*, a \_\_\_\_\_ *[corporation, partnership, limited liability company, etc.]*, hereby acknowledges for the benefit of the Secured Parties that it shall be a “[U.S.] Grantor” for all purposes of the Security Agreement effective from the date hereof. The undersigned confirms that the representations and warranties set forth in **Section 4** of the Security Agreement are true and correct as to the undersigned as of the date hereof. The undersigned further represents and warrants to the Security Agent and the other Secured Parties that this Accession Agreement has been duly authorized, executed and delivered by it and constitutes its valid and binding obligation, enforceable against it in accordance with its terms, subject, as to the enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting rights generally and to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).



Without limiting the foregoing, the undersigned hereby agrees to perform all of the obligations of a Grantor under, and to be bound in all respects by the terms of, the Security Agreement, including **Section 5** thereof, to the same extent and with the same force and effect as if the undersigned were an original signatory thereto. The undersigned hereby pledges and grants to the Security Agent, for itself and on behalf of and for the benefit of the other Secured Parties, a security interest in all of the undersigned's right, title and interest in, to and under all of its personal property other than Excluded Assets, wherever located and whether now existing or owned or hereafter acquired or arising, including all Collateral, as security for the payment and performance of the Secured Obligations.

The undersigned agrees to reimburse the Security Agent for its out-of-pocket expenses in connection with this Accession Agreement, including the fees, other charges and disbursements of counsel for the Security Agent.

**Schedules 1 through 3** to the Security Agreement are hereby amended by adding **Schedules 1 through 3** attached hereto to the Security Agreement. *[Attach hereto completed Schedules 1 through 3 in the form of Schedules 1 through 3 attached to the Security Agreement.]*

This Accession Agreement shall constitute a Transaction Document under the Security Agreement. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

If any provision hereof is found by a court to be invalid or unenforceable, to the fullest extent permitted by any Law the parties agree that such invalidity or unenforceability shall not impair the validity or enforceability of any other provision hereof.

THIS ACCESSION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

*[Remainder of page intentionally left blank; signature pages follow]*

IN WITNESS WHEREOF, the undersigned has executed this Accession Agreement as of the date first above written.

[ACCEDING GRANTOR]

By: \_\_\_\_\_

Name:

Title:

Address for Notices:

[\_\_\_\_\_]

Attn: [\_\_\_\_\_]

Tel.: [\_\_\_\_\_]

Fax: [\_\_\_\_\_]

Email: [\_\_\_\_\_]

**EXHIBIT B**  
**TO THE SECURITY AGREEMENT**  
**FORM OF PLEDGE SUPPLEMENT**

To: GLAS TRUST CORPORATION LIMITED, as the Security Agent

Re:

Ladies and Gentlemen:

This Pledge Supplement (this “*Pledge Supplement*”) is made and delivered as of \_\_\_\_\_, 20 pursuant to **Section 3(i)** of that certain Security Agreement, dated as of November 13, 2023 (as amended, modified, renewed or extended from time to time, the “*Security Agreement*”), among each Grantor party thereto (each a “*Grantor*” and collectively, the “*Grantors*”), and GLAS Trust Corporation Limited, (in such capacity, together with its successors and assigns, the “*Security Agent*”). All capitalized terms used in this Pledge Supplement and not otherwise defined herein shall have the meanings assigned to them in the Security Agreement.

The \_\_\_\_\_ undersigned, \_\_\_\_\_ [insert \_\_\_\_\_ name \_\_\_\_\_ of \_\_\_\_\_ Grantor], a \_\_\_\_\_ [corporation, partnership, limited liability company, etc.], confirms and agrees that all Pledged Collateral of the undersigned other than Excluded Assets, including the property described on the supplemental schedule attached hereto (such property, the “*New Collateral*”), shall be and become part of the Pledged Collateral and shall secure all Secured Obligations. The undersigned confirms that the representations and warranties set forth in **Section 4(k)** of the Security Agreement are true and correct as to the New Collateral as of the date hereof. The undersigned further represents and warrants to the Security Agent and the other Secured Parties that this Pledge Supplement has been duly authorized, executed and delivered by it and constitutes its valid and binding obligation, enforceable against it in accordance with its terms, subject, as to the enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting rights generally and to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

The undersigned agrees to reimburse the Security Agent for its out-of-pocket expenses in connection with this Pledge Supplement, including the fees, other charges and disbursements of counsel for the Security Agent.

**Schedule 3** to the Security Agreement is hereby amended by adding to such **Schedule 3** the information set forth in the supplement attached hereto.

This Pledge Supplement shall constitute a Transaction Document under the Security Agreement. THIS PLEDGE SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

If any provision hereof is found by a court to be invalid or unenforceable, to the fullest extent permitted by any Law the parties agree that such invalidity or unenforceability shall not impair the validity or enforceability of any other provision hereof.

*[Remainder of page intentionally left blank; signature pages follow]*

IN WITNESS WHEREOF, the undersigned has executed this Pledge Supplement, as of the date first above written.

[\_\_\_\_\_]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**SUPPLEMENT TO SCHEDULE 3  
TO THE SECURITY AGREEMENT**

**PARTNERSHIP AND LLC COLLATERAL**

Limited Liability Company Interests Constituting Collateral

<u>Grantor</u>	<u>Name of Issuer of Interests</u>	<u>Number of Units Held by Grantor</u>	<u>Date Units Issued to Grantor</u>	<u>Percentage Ownership Interest</u>

Partnership Interests Constituting Collateral

<u>Grantor</u>	<u>Name of Issuer of Interests</u>	<u>Type of Partnership Interest</u>	<u>Number of Units Held by Grantor</u>	<u>Date Units Issued to Grantor</u>	<u>Percentage Ownership Interest</u>

**PLEDGED SHARES**

Pledged Shares Held by each Grantor

<u>Grantor</u>	<u>Name of Issuer of Pledged Shares</u>	<u>Number and Class of Pledged Shares</u>	<u>Certificate Numbers</u>	<u>Certificate Dates</u>	<u>Percentage Ownership Interest</u>

**EXHIBIT C**  
**TO THE SECURITY AGREEMENT**  
**FORM OF COPYRIGHT SECURITY AGREEMENT**

This COPYRIGHT SECURITY AGREEMENT, dated as of [\_\_\_\_], 20[\_\_\_] (“*Copyright Security Agreement*”), made by each of the signatories hereto (the “*Copyright Grantors*”), is in favor of GLAS Trust Corporation Limited, as security agent for the Secured Parties (in such capacity, together with its successors and assigns, the “*Security Agent*”).

**W I T N E S S E T H:**

WHEREAS, the Copyright Grantors are party to a Security Agreement dated as of November 13, 2023 (the “*Security Agreement*”) in favor of the Security Agent, pursuant to which the Copyright Grantors are required to execute and deliver this Copyright Security Agreement (capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Security Agreement);

WHEREAS, pursuant to the terms of the Security Agreement, each Copyright Grantor has created in favor of the Security Agent a security interest in, and the Security Agent has become a secured creditor with respect to, the Copyright Collateral (as defined below);

NOW, THEREFORE, in consideration of the foregoing and to induce the Security Agent and the Lenders to enter into the Facilities Agreement and the Lenders to make their respective extensions of credit to the Borrowers thereunder, the parties agree as follows:

1) Each Copyright Grantor hereby pledges and grants to the Security Agent, for itself and on behalf of and for the benefit of the other Secured Parties, a continuing security interest in all of the Copyrights included in the Intellectual Property Collateral, including all Copyrights now owned or at any time hereafter acquired by any such Copyright Grantor, or in which any such Copyright Grantor now has or at any time in the future may acquire any right, title or interest, in each case, that is Registered in the United States (including its states, territories and possessions), as collateral security for the complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of all Secured Obligations, including the following:

(a) all Copyrights included in the Intellectual Property Collateral, including all Copyrights owned by such Copyright Grantor now existing or hereafter created or acquired, including, without limitation, the Registered and applied-for Copyrights of such Copyright Grantor listed on **Schedule 1** attached hereto and all registrations and applications in connection therewith, including, without limitation, registrations, recordings and applications in the United States Copyright Office or in any similar office or agency of the United States, any state thereof;

(b) to the extent not covered by **clause (a)**, all Proceeds arising from any of the foregoing; and

(c) to the extent not covered by **clause (a)**, all causes of action arising prior to, on, or after the date hereof for violation, infringement, or misappropriation of any of the foregoing;

provided, the Copyright Collateral shall not include any Excluded Assets (collectively, the “*Copyright Collateral*”).

2) The security interest granted pursuant to this Copyright Security Agreement is granted in conjunction with the security interest granted to the Security Agent pursuant to the Security Agreement, and the Copyright Grantors hereby acknowledge and affirm that the rights and remedies of the Security Agent with respect to the security interest in the Copyrights made and granted hereby are more fully set forth in the Security Agreement. In the event that any provision of this Copyright Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

3) Each Copyright Grantor hereby authorizes and requests that the Register of Copyrights record this Copyright Security Agreement.

4) THIS COPYRIGHT SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS COPYRIGHT SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

5) This Copyright Security Agreement may be executed by one or more of the parties to this Copyright Security Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Copyright Security Agreement by facsimile transmission or electronic transmission (in PDF format) shall be effective as delivery of a manually executed counterpart hereof.

*[Remainder of This Page Intentionally Left Blank.]*



IN WITNESS WHEREOF, each Copyright Grantor has caused this  
COPYRIGHT SECURITY AGREEMENT to be executed and delivered by its duly authorized  
officer as of the date first above written.

[GRANTOR(S)]

By: \_\_\_\_\_  
Name:  
Title:

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Accepted and Agreed:  
GLAS TRUST CORPORATION LIMITED, as the Security Agent

By \_\_\_\_\_  
Name:  
Title:

Address:

**COPYRIGHTS**

Copyright Applications and Registrations

Title of Work	Appl / Reg. No.	Appl / Reg. Date	Owner

**EXHIBIT D**  
**TO THE SECURITY AGREEMENT**  
**FORM OF TRADEMARK SECURITY AGREEMENT**

This TRADEMARK SECURITY AGREEMENT, dated as of [\_\_\_\_], 20[\_\_\_] (“*Trademark Security Agreement*”), made by each of the signatories hereto (the “*Trademark Grantors*”), is in favor of GLAS Trust Corporation Limited, as security agent for the Secured Parties (in such capacity, together with its successors and assigns, the “*Security Agent*”).

**W I T N E S S E T H:**

WHEREAS, the Trademark Grantors are party to a Security Agreement, dated as November 13, 2023, (the “*Security Agreement*”) in favor of the Security Agent, pursuant to which the Trademark Grantors are required to execute and deliver this Trademark Security Agreement (capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Security Agreement);

WHEREAS, pursuant to the terms of the Security Agreement, each Trademark Grantor has created in favor of the Security Agent a security interest in, and the Security Agent has become a secured creditor with respect to, the Trademark Collateral (as defined below);

NOW, THEREFORE, in consideration of the premises and to induce the Security Agent and the Lenders to enter into the Facilities Agreement and the Lenders to make their respective extensions of credit to the Borrowers thereunder, the parties agree as follows:

1) Each Trademark Grantor hereby pledges and grants to the Security Agent, for itself and on behalf of and for the benefit of the other Secured Parties, a continuing security interest in all of the Trademarks included in the Intellectual Property Collateral, including all Trademarks now owned or at any time hereafter acquired by any such Trademark Grantor, or in which any such Trademark Grantor now has or at any time in the future may acquire any right, title or interest, in each case, that is Registered or otherwise subsisting, in the United States (including its states, territories and possessions) as collateral security for the complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of all Secured Obligations, including the following:

(a) all Trademarks included in the Intellectual Property Collateral, including all Trademarks owned by such Trademark Grantor now existing or hereafter adopted or acquired, including, without limitation, the Registered and applied-for Trademarks of such Trademark Grantor listed on **Schedule 1** attached hereto and all registrations and applications in connection therewith, including, without limitation, registrations and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof, in each case, that is Registered in the United States (including its states, territories and possessions); provided, that no Lien or security interest is granted hereunder with respect to any United States “intent-to-use” trademark or service mark application filed pursuant to Section 1(b) of the Lanham Act, solely to the extent that, and only for so long as, the grant of a security interest therein would impair the validity or enforceability

of, or render void or voidable or result in the cancellation of, any Trademark Grantor's right, title or interest therein;

(b) to the extent not covered by **clause (a)**, all Proceeds arising from any of the foregoing;

(c) to the extent not covered by **clause (a)**, the goodwill with which any of the foregoing Trademarks are associated; and

(d) to the extent not covered by **clause (a)**, all causes of action arising prior to, on, or after the date hereof for violation, infringement, misappropriation or dilution of, or injury to the goodwill associated with any of the foregoing or unfair competition regarding the same;

provided, the Trademark Collateral shall not include any Excluded Assets (collectively, the "**Trademark Collateral**").

2) The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Security Agent pursuant to the Security Agreement, and the Trademark Grantors hereby acknowledge and affirm that the rights and remedies of the Security Agent with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Security Agreement. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

3) Each Trademark Grantor hereby authorizes and requests that the Commissioner of Trademarks record this Trademark Security Agreement.

**4) THIS TRADEMARK SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS TRADEMARK SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.**

5) This Trademark Security Agreement may be executed by one or more of the parties to this Trademark Security Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Trademark Security Agreement by facsimile transmission or electronic transmission (in PDF format) shall be effective as delivery of a manually executed counterpart hereof.

*[Remainder of This Page Intentionally Left Blank.]*

IN WITNESS WHEREOF, each Trademark Grantor has caused this  
TRADEMARK SECURITY AGREEMENT to be executed and delivered by its duly  
authorized officer as of the date first above written.

[GRANTOR(S)]

By: \_\_\_\_\_  
Name:  
Title:

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Accepted and Agreed:  
GLAS TRUST CORPORATION LIMITED, as the Security Agent

By \_\_\_\_\_  
Name:  
Title:

Address:

**TRADEMARKS**

Trademark Registrations and Applications

Trademark	Reg. No. (App. No.)	Reg. Date (App. Date)	Owner

**EXHIBIT E**  
**TO THE SECURITY AGREEMENT**  
**FORM OF PATENT SECURITY AGREEMENT**

This PATENT SECURITY AGREEMENT, dated as of [\_\_\_\_\_], 20[ ] (“*Patent Security Agreement*”), made by each of the signatories hereto (the “*Patent Grantors*”), is in favor of GLAS TRUST CORPORATION LIMITED, as Security Agent for the Secured Parties (in such capacity, together with its successors and assigns, the “*Security Agent*”).

**W I T N E S S E T H:**

WHEREAS, the Patent Grantors are party to a Security Agreement dated as of November 13, 2023 (the “*Security Agreement*”) in favor of the Security Agent, pursuant to which the Patent Grantors are required to execute and deliver this Patent Security Agreement (capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Security Agreement);

WHEREAS, pursuant to the terms of the Security Agreement, each Patent Grantor has created in favor of the Security Agent a security interest in, and the Security Agent has become a secured creditor with respect to, the Patent Collateral (as defined below);

NOW, THEREFORE, in consideration of the premises and to induce (a) the Security Agent and the Lenders to enter into the Facilities Agreement and the Lenders to make their respective extensions of credit to the Borrowers thereunder, the parties agree as follows:

1) Each Patent Grantor hereby pledges and grants to the Security Agent, for itself and on behalf of and for the benefit of the other Secured Parties, a continuing security interest in all of the Patents included in the Intellectual Property Collateral, including all Patents now owned or at any time hereafter acquired by any such Patent Grantor, or in which any such Patent Grantor now has or at any time in the future may acquire any right, title or interest, in each case, that is Registered or otherwise subsisting, in the United States (including its states, territories and possessions) as collateral security for the complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of all Secured Obligations, including the following:

(a) all Patents included in the Intellectual Property Collateral, including all Patents owned by such Patent Grantor now existing or hereafter acquired, including, without limitation, the Registered and applied-for Patents of such Patent Grantor listed on **Schedule 1** attached hereto and all registrations, applications, divisions, renewals, re-examinations, continuations, continuations-in-part, renewals, reissues, reexaminations and extensions of any of the foregoing, including, without limitation, registrations and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof, in each case, that is Registered in the United States (including its states, territories and possessions);

(b) to the extent not covered by **clause (a)**, all Proceeds arising from any of the foregoing; and

(c) to the extent not covered by **clause (a)**, all causes of action arising prior to, on, or after the date hereof for violation, infringement, or misappropriation of any of the foregoing;

provided, the Patent Collateral shall not include any Excluded Assets (collectively, the “***Patent Collateral***”).

2) The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Security Agent pursuant to the Security Agreement, and the Patent Grantors hereby acknowledge and affirm that the rights and remedies of the Security Agent with respect to the security interest in the Patents made and granted hereby are more fully set forth in the Security Agreement. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

3) Each Patent Grantor hereby authorizes and requests that the Commissioner of Patents record this Patent Security Agreement.

4) THIS PATENT SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS PATENT SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

5) This Patent Security Agreement may be executed by one or more of the parties to this Patent Security Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Patent Security Agreement by facsimile transmission or electronic transmission (in PDF format) shall be effective as delivery of a manually executed counterpart hereof.

*[Remainder of This Page Intentionally Left Blank.]*



IN WITNESS WHEREOF, each Patent Grantor has caused this PATENT SECURITY AGREEMENT to be executed and delivered by its duly authorized officer as of the date first above written.

[GRANTOR(S)]

By: \_\_\_\_\_  
Name:  
Title:

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Accepted and Agreed:  
GLAS TRUST CORPORATION LIMITED, as the Security Agent

By \_\_\_\_\_  
Name:  
Title:

Address:

**Patents**Patents and Patent Applications

Patent	Reg. No. (App. No.)	Reg. Date (App. Date)	Owner