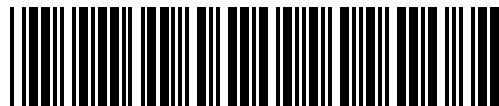




Registration of a Charge

Company Name: **THE HOXTON (AMSTERDAM) UK LIMITED**

Company Number: **10080233**



Received for filing in Electronic Format on the: **24/12/2021**

XAK0YHLE

Details of Charge

Date of creation: **23/12/2021**

Charge code: **1008 0233 0007**

Persons entitled: **STANDARD CHARTERED BANK**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **NORTON ROSE FULBRIGHT LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10080233

Charge code: 1008 0233 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd December 2021 and created by THE HOXTON (AMSTERDAM) UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th December 2021 .

Given at Companies House, Cardiff on 2nd January 2022

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**

CERTIFIED COPY

DEED OF PLEDGE OVER SHARES

The Hoxton (Amsterdam) B.V.

corporate seat in Amsterdam

I certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Norton Rose Fulbright LLP

Date: 24 December 2021

1



Norton Rose Fulbright LLP
Advocaten, Notarissen & Solicitors
Rembrandt Toren 24e verdieping
Amstelplein 1 1096 HA Amsterdam
Nederland

DEED OF PLEDGE OVER SHARES IN
THE HOXTON (AMSTERDAM) B.V.

On this day, the twenty-third day of December two thousand twenty-one, appeared before me, Stefanie Walthaus-Holdgrün, candidate civil law notary (the **Notary**), as a substitute of Geert-Jan van Rijthoven, civil law notary in Amsterdam, the Netherlands: _____
Sanura Sade Jap Tjong, born in Paramaribo, the Republic of Suriname, on the tenth day of January nineteen hundred ninety-six, for these purposes electing as her domicile the office of the Notary (Amstelplein 1, twenty-fourth floor, 1096 HA Amsterdam, the Netherlands),— here acting upon three (3) written powers of attorney – (copies of) which are attached to this deed - of: _____

- (1) **The Hoxton (Amsterdam) UK Limited**, a private limited company incorporated under the laws of England and Wales, having its registered office at Third Floor, 20 Old Bailey, London, United Kingdom, EC4M 7A, United Kingdom, registered with the Companies Registration Office under number 10080233 (the **Pledgor**); _____
- (2) **Standard Chartered Bank**, incorporated in England by Royal Charter 1853 of One Basinghall Avenue, London EC2V 5DD, United Kingdom and registered with the Companies House under number ZC000018, acting in its capacity as Security Agent (the **Pledgee**); and _____
- (3) **The Hoxton (Amsterdam) B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands, having its statutory seat (*statutaire zetel*) in Amsterdam, the Netherlands and its registered office at Herengracht 255, 1016 BJ Amsterdam, the Netherlands, registered with the Dutch Chamber of Commerce (*Kamer van Koophandel*) under number 34130858 (the **Company**). _____

The appearing person, acting as aforementioned, declared as follows: _____

**BACKGROUND:**

This Deed is entered into in connection with the facilities agreement originally dated the twenty-sixth day of September two thousand and seventeen between, among others, Newco NHL UK (17) Limited and The Hoxton (Southwark) Limited as Borrowers, the Pledgor, among others, as Guarantor, Norlake Hospitality Limited as Parent and the Pledgee as Lender, Arranger, Agent and Security Agent, as amended and restated on the second day of August two thousand and eighteen, the twelfth day of June two thousand and nineteen, the twenty-fifth day of September two thousand and twenty, the thirtieth day of October two thousand and twenty, the twenty-fifth day of November two thousand and twenty and the twenty-third day of December two thousand and twenty-one (the **Facilities Agreement**).

IT IS AGREED as follows:**1 Definitions and interpretation****Defined expressions**

- 1.1 Unless otherwise defined in this Deed, terms defined (directly or by reference) in the Facilities Agreement have the same meaning when used in this Deed.

Definitions

- 1.2 In this Deed:

Articles of Association means the articles of association (*statuten*) of the Company, as amended from time to time

Business Day means a day (other than Saturday or Sunday) on which banks are open for general business in Amsterdam

Collateral means:

- (a) the Shares; and
- (b) the Pledgor's existing and future rights and claims against the Company in relation to the Shares, including but not limited to:
 - (i) the Future Shares; and
 - (ii) any rights to Dividends,

in each case to the extent that these are capable of being pledged under Dutch law and excluding the voting rights (*stemrechten*) attached to the Shares and any meeting rights (*vergaderrechten*) within the meaning of



section 2:227(1) of the Dutch Civil Code _____

Deed means this deed of pledge _____

Dividends means, in relation to any Share, all present and future: _____

- (a) dividends and distributions of any kind and any other sum received or receivable in respect of that Share; _____
- (b) rights, shares, money or other assets accruing or offered by way of redemption, bonus, option or otherwise in respect of that Share; _____
- (c) allotments, offers and rights accruing or offered in respect of that Share; and
- (d) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of, that Share, other than the voting right (*stemrecht*) and the Meeting Rights. _____

Encumbrance means any Security, any (other) right in rem (*beperkt recht*), any seizure or attachment (*beslag*) _____

Event of Default has the meaning given to that term in the Facilities Agreement —

Existing Deeds of Pledge means the first ranking right of pledge created over the Shares (as defined therein) pursuant to a share pledge dated the twenty-sixth day of September two thousand and seventeen, the second ranking right of pledge created over the Shares (as defined therein) pursuant to a share pledge dated the second day of August two thousand and eighteen, and the third ranking right of pledge created over the Shares (as defined therein) dated the twelfth day of June two thousand and nineteen, between the Pledgor, the Company and the Pledgee—

Existing Pledge means the first, second and third ranking rights of pledge created over the Shares (as defined in the relevant share pledge) pursuant to the Existing Deeds of Pledge _____

Finance Document has the meaning given to that term in the Facilities Agreement

Finance Parties has the meaning given to that term in the Facilities Agreement—

Future Shares means all shares in the capital of the Company acquired by the Pledgor after the execution of this deed _____

Obligor has the meaning given to that term in the Facilities Agreement _____

Pledge means each right of pledge (*pandrecht*) created pursuant to this Deed —

Power of Attorney means each power of attorney (*volmacht*) granted by the



Pledgor to the Pledgee in this Deed _____

Present Shares means all shares in the capital of the Company held by the Pledgor on the date of this Deed _____

Secured Obligations means all present and future debts, claims, liabilities and obligations (both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity) due, owing or incurred by the Pledgor or any Obligor to the Pledgee under the Parallel Debt. _____

Security means: _____

- (a) any mortgage, charge, pledge, lien, retention of title arrangement (*eigendomsvoorbehoud*), hypothecation, assignment by way of security, trust arrangement for the purpose of providing security or other security interest of any kind in any jurisdiction; _____
- (b) any proprietary interest over an asset, or any contractual arrangement in relation to an asset, in each case created in relation to financial indebtedness and which has the same commercial effect as if security had been created over it; and _____
- (c) any right of set-off created by agreement _____

Shares means the Present Shares and Future Shares. _____

Interpretation _____

In this Deed: _____

- (a) Any reference in this Deed to a "**Finance Document**" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated. _____
- (b) A reference to this "**Deed**" shall include, where relevant, any additional deed executed pursuant to this Deed. _____
- (c) A reference to "**the Netherlands**" or "**Dutch**" is to the European part of the Netherlands only. _____
- (d) The provisions in Clause 1.2 (*Construction*) of the Facilities Agreement apply to this Deed, except that references to the Facilities Agreement shall be construed as references to this Deed. _____



Continuing security

- 1.3 The Pledge is a continuing security for the payment of the Secured Obligations and the Pledge shall not be satisfied by any intermediate payment or satisfaction of any part of the Secured Obligations or by any settlement in respect of the Secured Obligations.
- 1.4 The Pledge shall secure the Secured Obligations as they may be amended as a result of a modification, amendment, release or waiver of any of the terms and conditions of any Finance Document or other document documenting, guaranteeing or securing the Secured Obligations and no such amendment shall discharge or otherwise prejudice or affect the Pledge and/or any right of the Pledgee under this Deed.

Third parties

- 1.5 The rights expressly conferred on and/or provisions expressly stipulated for the benefit of the officers, employees and agents of the Pledgee are enforceable by each of them under section 6:253 of the Dutch Civil Code.
- 1.6 No other term of this Deed constitutes a provision for the benefit of a third party within the meaning of section 6:253 of the Dutch Civil Code and accordingly a person who is not a party to this Deed has no right to enforce, invoke or enjoy the benefit of any other term of this Deed.

2 Pledge undertaking

As security for the payment of the Secured Obligations, a fourth ranking right of pledge and subject to and ranking after the Existing Pledges, the Pledgor agrees to grant and agrees to grant in advance (*bij voorbaat*) to the Pledgee a right of pledge over the Collateral, which the Pledgee agrees to accept and agrees to accept in advance.

3 Pledge

As security for the payment of the Secured Obligations, the Pledgor hereby grants and grants in advance to the Pledgee a fourth ranking right of pledge over the Collateral, which the Pledgee hereby accepts and accepts in advance, which is subject to and ranking after the Existing Pledges.

4 Voting rights



- 4.1 Subject to the Existing Pledges, the Pledgor hereby transfers the voting rights (*stemrechten*) attached to the Shares to the Pledgee, effective upon the cumulative satisfaction of the following conditions precedent (*opschortende voorwaarden*):—
- (a) termination of the Existing Pledges (for as long as the Existing Pledges are in place);—
 - (b) the occurrence of an Event of Default which is continuing; and—
 - (c) the Pledgee having given written notice to the Pledgor and the Company that it wishes that the voting rights attached to the Shares accrue to it from that moment. —
- 4.2 Prior to the fulfilment of the conditions precedent set out in clause 4.1 above, the Pledgee shall not have:—
- (a) any voting rights in respect of the Shares;—
 - (b) any right to attend and speak at meetings of the general meeting of the Company; or—
 - (c) any of the rights that Dutch law attributes to holders of depository receipts for shares to which rights to attend and speak at meetings of the general meeting are attached (*certificaten waaraan vergaderrecht is verbonden*),—
- as applicable, within the meaning of sections 2:198(3), 2:198(4) and 2:227(2) of the Dutch Civil Code. —
- 5 Use of Collateral** —
- Authorisation** —
- 5.1 Subject to the Existing Pledges, clause 5.2 (*Actions by the Pledgee*) and clause 5.3 (*Automatic termination*) below, the Pledgee hereby, where applicable within the meaning of section 3:246(4) of the Dutch Civil Code, authorises the Pledgor to collect and receive payment in respect of the Collateral, in accordance with and to the extent not restricted under the Facilities Agreement. —
- Actions by the Pledgee** —
- 5.2 Subject to the Existing Pledges and upon the occurrence of an Event of Default which is continuing, the Pledgee may:—
- (a) terminate the authorisation referred to in clause 5.1 above with immediate effect by written notice to the Pledgor with a copy to the Company; and—



- (b) send a collection notice to the Company in respect of any Collateral constituting receivables. _____

Automatic termination _____

- 5.3 Subject to the Existing Pledges, the authorisation referred to in clause 5.1 (*Authorisation*) above will terminate automatically with immediate effect if: _____
 - (a) the Pledgor or the Company is declared bankrupt (*failliet*), granted a (preliminary) suspension of payments (*(voorlopige) surseance van betaling*) or made subject to any other insolvency proceeding listed in Annex A to Regulation (EU) 2015/848 of the European Parliament and of the Council of the twentieth day of May two thousand and fifteen on Insolvency Proceedings (recast) or any equivalent procedure in any other jurisdiction or an Event of Default described in clause 27.7 (*Insolvency proceedings*) of the Facilities Agreement occurs with respect to any Obligor; or _____
 - (b) the Agent declares the unpaid principal amount of all Loans, and all interest accrued and unpaid thereon, or any other Secured Obligations, to be immediately due and payable, pursuant to clause 27.25 (*Acceleration*) of the Facilities Agreement. _____

Waiver _____

- 5.4 The Pledgor waives, to the extent permitted by law, any right it may have under section 3:246(4) of the Dutch Civil Code to request a district court to authorise it to collect any part of its Collateral. _____

6 Representations and warranties _____

- 6.1 The Pledgor makes the representations and warranties set out in Clause 22 (*Representations*) of the Facilities Agreement and in this article 6 to the Pledgee on the date of this deed. _____
- 6.2 The Pledgor and the Company represent and warrant that: _____
 - (a) the Company's register of shareholders has been kept fully up-to-date; _____
 - (b) no depositary receipts with respect to the Present Shares have been issued to which the Meeting Rights are attached; _____
 - (c) subject to the Existing Pledges, the Pledgor has full legal and beneficial title to the Present Shares; _____



- (d) the Present Shares represent all issued and outstanding shares in the capital of the Company on the date of this deed; _____
- (e) the Pledge ranks only behind the rights of pledge created by or pursuant to the Existing Pledges (for as long as the Existing Pledges are in place) as a fourth ranking right of pledge; _____
- (f) the Present Shares are not subject to any rights of third parties, obligations of the Pledgor to transfer to third parties or claims of third parties based on contracts of any nature, nor has the Pledgor agreed to grant any such rights to third parties; _____
- (g) other than (1) the Existing Pledges, (2) this deed and (3) the Pledge, the Present Shares are not subject to any restrictive rights (*(beperkte) rechten*), nor has the Pledgor agreed to grant any such (restrictive) rights; _____
- (h) consist of twenty thousand (20,000) ordinary shares in the capital of the Company numbered 1 up to and including 20,000, with a nominal value of one (1) euro (EUR 1) each; and _____
- (i) were acquired by the Pledgor by means of a deed of transfer of shares in the capital of the Company, executed before a substitute of P.H.N. Quist, civil law notary in Amsterdam, the Netherlands, on the twenty-fourth day of March two thousand and sixteen, which shares were converted into the Present Shares following a conversion pursuant to a deed of amendment of the articles of association executed on the tenth day of March two thousand and twenty, before P.H.N. Quist, civil law notary afore-mentioned. _____

6.3 Repetition _____

With respect to Future Shares and related Dividends, the representations and warranties set out in Clause 22 (*Representations*) of the Facilities Agreement and this article 6 are deemed to be made by reference to the facts and circumstances then existing on the date at which the Pledgor becomes holder of the Future Shares and/or related Dividends, provided that for this purpose any reference in article 6.2 to the Present Shares will be deemed to be replaced with a reference to the relevant Future Shares. _____

7 Undertakings of the Pledgor _____



7.1 Negative pledge_____

The Pledgor shall not create or permit to subsist any Security or Quasi-Security over all or any part of the Collateral, other than the Existing Pledges or the Pledge, except as permitted by the Facilities Agreement. _____

7.2 Restrictions on dealing_____

The Pledgor shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, assign, transfer or otherwise dispose of all or any part of the Collateral, except as permitted by the Facilities Agreement. _____

7.3 Information_____

- (a) The Pledgor shall promptly supply to the Pledgee such information regarding the Collateral and its compliance with this deed as the Pledgee may reasonably request. _____
- (b) The Pledgor shall promptly notify the Pledgee of any agreement to acquire any Future Shares and of its acquisition of any Future Shares. _____
- (c) The Pledgor shall promptly deliver to the Pledgee a copy of each circular, notice, report, set of accounts or other document received by it in connection with any Share. _____

7.4 No other prejudicial conduct_____

7.5 The Pledgor shall not do, or permit to be done, anything which could prejudice the Pledge or the rights of the Pledgee, other than as permitted by the Finance Documents. _____

7.6 Notification_____

The Pledgor shall: _____

- (a) promptly notify any person that attaches (*beslag leggen*) any Collateral or makes any claim in respect of any Collateral (or attempts or expresses an intention to do so), as well as any liquidator (*curator*) and administrator (*bewindvoerder*), of the Pledge (and, in the case of an oral notification, confirm it in writing); and _____
- (b) promptly notify the Pledgee in writing of any attempted or intended attachment or request for bankruptcy (*faillissement*) or suspension of _____



payment (*surseance van betaling*) whether or not preliminary granted. _____

8 Non-competition _____

8.1 The Pledgor hereby waives (in advance) (*doet (bij voorbaat) afstand van*) and, to the extent such waiver is not effective under applicable law, undertakes not to exercise, any rights which it may have by reason of (i) enforcement by the Pledgee of the Pledge or any other right to which it is entitled pursuant to or in connection with this Deed or by law; or (ii) performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Deed: _____

- (a) to be indemnified by, exercise any right of recourse (*regres*) against or claim contribution from any other Obligor or any other guarantor of any Secured Obligations; _____
- (b) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other guarantee or Security taken pursuant to, or in connection with, the Finance Documents by any Finance Party; _____
- (c) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which the Pledgor has given a guarantee, undertaking or indemnity or granted Security; _____
- (d) to exercise any right of set-off against any Obligor; and/or _____
- (e) to claim or vote as a creditor of any Obligor or its estate in competition with any Finance Party, _____

until the Secured Obligations have been irrevocably paid in full (other than by enforcement of any Security created under a Finance Document) and unless the Pledgee otherwise directs. _____

8.2 If the Pledgor receives any benefit, payment or distribution in relation to such rights it shall promptly pay an amount equal to or transfer to the Pledgee that benefit, payment or distribution to the extent necessary to enable the Secured Obligations to be paid in full or as the Pledgee may direct for application in accordance with the Facilities Agreement. _____

9 Enforcement _____



Enforcement

- 9.1 Subject to the Existing Pledges and upon the occurrence of an Event of Default which is continuing and provided that there is a default (*verzuim*) in the performance of the Secured Obligations:
- (a) the Pledgee shall be entitled to enforce (*uitwinnen*) the Pledge and exercise all remedies available under Dutch law to a holder of a right of pledge over the Collateral in its sole discretion, including but not limited to the collection (*inning*) of any receivables, and exercise all these rights without giving any notice to the Pledgor, any other Obligor or any person having an Encumbrance on the Collateral or any part thereof (within the meaning of sections 3:249 and 3:252 of the Dutch Civil Code or otherwise); and
 - (b) the Pledgee shall be exclusively entitled, where necessary as attorney pursuant to the Power of Attorney, to exercise any Ancillary Right, including but not limited to the right to agree to a settlement in or out-of-court (*gerechtelijk of buitengerechtelijk akkoord*) in respect of the Collateral.
- 9.2 Only the Pledgee shall be entitled to request the competent injunction court (*voorzieningenrechter*) to allow an alternative method of sale of the Collateral, within the meaning of section 3:251 of the Dutch Civil Code.

Waiver of rights by the Pledgor

- 9.3 To the extent permitted under Dutch law and subject to the Existing Pledges, the Pledgor hereby irrevocably and unconditionally waives (*doet afstand*), for the benefit of the Pledgee, whether or not in advance:
- (a) any right to exercise any pre-emption rights or rights of first refusal upon the sale by the Pledgee of the Collateral;
 - (b) any right it may have of first requiring the Pledgee to proceed against or claim payment from any other Obligor or any other person or enforce any other rights including guarantees or Security before claiming from the Pledgor or enforcing the Pledge, including but not limited to any rights or defences the Pledgor may have pursuant to section 3:234 of the Dutch Civil Code; and
 - (c) all other rights and defences conferred upon it as debtor or pledgor by Dutch law, including but not limited to, in as far as applicable and whether or not



the Pledgor or any other Obligor disputes the Secured Obligations, any right that the Pledgor may have to: _____

- (i) claim reimbursement from the Pledgee for costs incurred by it for the benefit of the Collateral other than for maintenance thereof pursuant to section 3:233 of the Dutch Civil Code or otherwise; _____
- (ii) suspend or set-off its obligations under this Deed or any other Finance Document pursuant to section 6:52, 6:127 or 6:139 of the Dutch Civil Code or otherwise; or _____
- (iii) have any claim of the Pledgee or another Finance Party pass to it by way of subrogation pursuant to section 6:150 of the Dutch Civil Code pursuant to any agreement or in the event that: _____
 - (A) any part of the Collateral is collected or sold pursuant to enforcement of the Pledge; _____
 - (B) the Pledgor discharges any Secured Obligation by reason of the Collateral securing it; or _____
 - (C) the Pledgor discharges any claim in order to prevent foreclosure of an asset of another person. _____

Application of proceeds _____

9.4 The proceeds of enforcement shall be applied in discharge of the Secured Obligations in a manner and order to be determined by the Pledgee in accordance with the provisions of the Facilities Agreement. _____

10 Power of Attorney _____

10.1 Subject to the Existing Pledges, the Pledgor hereby grants an unconditional power of attorney, with the right of substitution (*recht van substitutie*), to the Pledgee to represent it in respect of: _____

- (a) the performance of any of its obligations pursuant to this Deed in the event of any failure by the Pledgor to perform any of its obligations under this Deed when due; and _____
- (b) upon the occurrence of an Event of Default which is continuing: (i) the exercise of any Ancillary Right; (ii) any acts which the Pledgee in its sole discretion deems necessary or desirable to protect or enforce its rights under _____



this Deed; and (iii) any other things which it itself would be entitled to do in relation to the Collateral. _____

10.2 The Power of Attorney is for the benefit of the Pledgee and the Finance Parties and is irrevocable. _____

10.3 In exercising its powers under the Power of Attorney, the Pledgee may at all times act as a counterparty to the Pledgor (*Selbsteintritt*) or as a representative thereof. —

11 Costs _____

The Pledgor shall in accordance with clause 20 (*Costs and expenses*) of the Facilities Agreement on demand pay to the Pledgee, or procure that the Borrowers pay, an amount equal to all costs and expenses (including legal fees and value added tax (VAT)) incurred or to be incurred by any Finance Party in connection with the negotiation, preparation, printing or execution of this Deed, in responding to, evaluating, negotiating or complying with any request from an Obligor for an amendment, waiver or consent of or in connection with this Deed, the enforcement or preservation of the rights of the Pledgee under this Deed, any proceedings instituted by or against the Pledgee in connection with this Deed or the enforcement of the Pledge. _____

12 No liability _____

Neither the Pledgee nor any of its officers, employees or agents shall be liable for loss or liability of any kind arising from any act or omission by it of any kind or any damage suffered or costs incurred by the Pledgor or the Company as a result of, and shall not in any other way be liable for, exercising (or not exercising or failing to exercise) any of its powers, rights and remedies under this Deed (including any shortfall in the proceeds of the sale of the Collateral), except to the extent such damage or costs are the direct result of the Pledgee's own wilful misconduct (*opzet*) or gross negligence (*bewuste roekeloosheid*). _____

13 Indemnity _____

The Pledgor shall on demand indemnify and hold harmless the Pledgee and its officers, employees and agents from any liability, claim, cost or expense suffered or incurred as a result of any action taken or not taken in the exercise of its rights and powers under or in connection with this Deed. _____



- 14 Miscellaneous**
- Conclusive records**
- 14.1 The existence and amount of the Secured Obligations shall be conclusively determined by reference to the accounts, books and records of the Finance Parties, which shall constitute conclusive evidence (*dwingend bewijs*) and be binding on the Pledgor, subject to counterproof.
- Amendments in writing**
- 14.2 Amendments or supplements to this Deed may only be made in writing.
- No obligation to make enquiries**
- 14.3 The Pledgee is not required to make any enquiry as to the nature or sufficiency of any payment received by it pursuant to this Deed or to make any claim or take any action or otherwise enforce any rights to collect any moneys receivable by the Pledgee in the exercise of any rights or powers conferred upon it by this Deed or to enforce any rights or benefits which the Pledgee may at any time be entitled to under this Deed.
- Cumulative remedies**
- 14.4 The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law and all rights, remedies and powers vested in the Pledgee under this Deed are in addition to and not a limitation of and are not in any way prejudiced or affected by, and do not prejudice or affect, any other right, power or remedy vested in the Pledgee under the Facilities Agreement or any other document, under any (other) present or future Security or by law and all the powers so vested in the Pledgee may be exercised from time to time and as often as the Pledgee may deem expedient.
- Discretion to enforce rights**
- 14.5 Subject to the Existing Pledges, the Pledgee is entitled to exercise its rights under this Deed in such manner, at such times and for such reasons as it may determine in its absolute sole discretion and has no obligation to provide reasons prior to being entitled to exercise such rights.
- Safeguarding interests**
- 14.6 The Pledgee is at all times entitled, where necessary pursuant to the Power of



Attorney, to take any measures it deems necessary or desirable to protect or enforce the Pledge and its other rights under this Deed. _____

Waiver of defences _____

14.7 The obligations of the Pledgor under this Deed will not be affected by an act, omission, matter or thing which, but for this Deed, would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it or the Pledgee) including but not limited to: _____

- (a) any time, waiver or consent granted to, or composition with, the Pledgor, any other Obligor or other person; _____
- (b) the release of the Pledgor, any other Obligor or other person under the terms of any composition or arrangement with any creditor of the Pledgor, any other Obligor or other person; _____
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of the Pledgor, any other Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security; _____
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Pledgor, any other Obligor or the Company or any other person; _____
- (e) any amendment, novation, supplement, extension restatement (however fundamental and whether or not more onerous) or replacement of any document or Security including, without limitation, any amendment of the Facilities Agreement or the addition of any new obligations under the Facilities Agreement or any other document or Security; _____
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any document or Security; or _____
- (g) any insolvency or similar proceedings. _____

Transfer or assignment _____

14.8 Neither the Company nor the Pledgor can assign or transfer any of its rights or



obligations under this Deed without the prior written consent of the Pledgee. _____

- 14.9 The Pledgee is entitled to assign or transfer its rights and/or obligations under this Deed to a successor Security Agent in accordance with the terms and provisions of the Facilities Agreement to the extent that these rights and obligations do not pass by operation of law. Each of the Company and the Pledgor agrees in advance to, and cooperates in advance (*medewerking bij voorbaat*) with, any such transfer of rights and obligations under this Deed by way of transfer of contract (*contractsoverneming*). _____

- 14.10 Subject to the terms of the Facilities Agreement, the Pledgor hereby authorises the Pledgee to impart any information concerning it and/or the Collateral to any (proposed) successors, assignees and/or transferees. _____

No avoidance or rescission _____

- 14.11 Each of the Company and the Pledgor waives to the fullest extent permitted by law any and all rights it may have or acquire to avoid (*vernietigen*) or rescind (*ontbinden*) this Deed or the legal acts (*rechtshandelingen*) represented by this Deed, in whole or in part. _____

Termination or waiver _____

- 14.12 Upon the full and final discharge of the Secured Obligations, the Pledgee shall at the Pledgor's request and expense certify in writing that this Deed is terminated and that the Collateral is released from the Pledge. _____

- 14.13 The Pledgee may at any time terminate (*opzeggen*) or waive (*afstand doen*) the Pledge in whole or in part by giving written notification thereof to the Pledgor, which termination or waiver the Pledgor hereby accepts in advance. _____

Reinstatement _____

- 14.14 If any discharge, release or arrangement (whether in respect of the Secured Obligations or any Security or otherwise) is made by the Pledgee in whole or in part on the basis of any payment, Security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the Pledge and the liability of the Pledgor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred. _____

Partial invalidity _____



14.15 If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision in any other respect or under the law of any other jurisdiction will be affected or impaired in any way. _____

Separate agreements _____

14.16 This Deed constitutes separate agreements between the Pledgee and each other party thereto and any invalidity of any party's entry into this Deed shall not affect the validity of this Deed in respect of any other party thereto. _____

15 Governing Law and Jurisdiction _____

Governing law _____

15.1 This Deed and any non-contractual obligations arising in connection with this Deed shall be governed by Dutch law. _____

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

Jurisdiction _____

15.3 The courts competent in Amsterdam, the Netherlands shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligations arising out of or in connection with this Deed) _____

15.4 (a **Dispute**). _____

15.5 The parties to this Deed agree that the court of Amsterdam, the Netherlands is the most appropriate and convenient court to settle Disputes and accordingly no party to this Deed will argue the contrary. _____

15.6 Clauses 15.3 and 15.4 are for the benefit of the Pledgee only. As a result, the Pledgee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Pledgee may take



concurrent proceedings in any number of jurisdictions. _____

Election of domicile _____

- 15.7 For the purpose of the performance (*tenuitvoerlegging*) of this Deed, the Company, the Pledgee and the Pledgor hereby elect their domicile (*woonplaats*) to be at the office of the Notary, or, if applicable, its successor custodian of this Deed. _____

16 Acknowledgement by the Company _____

Each of the Company and the Pledgor declares for the benefit of the Pledgee that:

- (a) the Company has read this Deed and understands fully the rights and obligations agreed hereunder; _____
- (b) the Company acknowledges the creation of the Pledge and declares that this Deed and the Pledge have been notified to it in accordance with Dutch law;
- (c) immediately prior to the execution of this Deed, the information contained in the shareholders' register of the Company was true and complete; _____
- (d) the Company shall, in accordance with section 2:194(1) of the Dutch Civil Code, register the Pledge in its shareholders' register and provide the Pledgee with an extract from the register, without delay after the entry of this Deed, or, to the extent the Pledgor becomes entitled to the Shares at a later date, without delay after the Company has become aware thereof; _____
- (e) as between the Company and the Pledgee any written notice from the Pledgee to the Company of an Event of Default shall be sufficient for the Company to accept the Pledgee as being exclusively entitled to the rights and other powers which the Company is entitled to exercise pursuant to this Deed; and _____
- (f) to the extent that this Deed provides that the Pledgor will ensure that the Company performs or refrains from certain acts, it shall perform or refrain from those acts. _____

17 Interdisciplinary cooperation _____

The Pledgor, the Company and the Pledgee hereby declare that they are aware of the fact that the Notary is associated with the firm of Norton Rose Fulbright LLP, being the firm of the Pledgee's external legal adviser. With reference to the provisions applicable to this matter of the Regulations concerning professional rules



and rules of conduct (*Verordening beroeps- en gedragsregels*) and the Regulations on interdisciplinary cooperation (*Verordening interdisciplinaire samenwerking*), as adopted by the members' council of the Royal Notarial Society (*Koninklijke Notariële Beroepsorganisatie*), the Pledgor, the Company and the Pledgee hereby explicitly agree that Norton Rose Fulbright LLP acts on behalf of the Pledgee with respect to this Deed and agreements deriving from it, as well as with respect to disputes that may possibly arise from them, and that in this context the necessary information is exchanged between lawyers and the Notary of Norton Rose Fulbright LLP. _____

The appearing person is known to me, Notary, _____

_____ WITNESSETH THIS DEED,
the original of which was drawn up and executed in Amsterdam on the date stated in the first paragraph of this deed. The substance of this deed was stated and clarified to the appearing person. The appearing person declared to have taken note of the content of this deed timely before its execution, agreed to its content and did not require a full reading of this deed. Subsequently, after limited reading in accordance with the law, this deed was signed by the appearing person and me, Notary. _____

(Followed by signing)

CERTIFIED COPY

by me, Stefanie Walthaus-Holdgrün,
acting as a substitute of Geert-Jan van Rijthoven,
civil law notary in Amsterdam, on 23 December 2021.

