



Registration of a Charge

Company Name: **ADDITIVE MANUFACTURING TECHNOLOGIES LTD**

Company Number: **09530778**



Received for filing in Electronic Format on the: **22/07/2022**

XB8TIWPV

Details of Charge

Date of creation: **19/07/2022**

Charge code: **0953 0778 0004**

Persons entitled: **SHAWBROOK BANK LIMITED**

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: **HANNAH ROWBOTHAM**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9530778

Charge code: 0953 0778 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th July 2022 and created by ADDITIVE MANUFACTURING TECHNOLOGIES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd July 2022 .

Given at Companies House, Cardiff on 25th July 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**

Execution Copy

PLEDGE AGREEMENT

THIS PLEDGE AGREEMENT (this “Pledge Agreement”) is made as of July ¹⁹, 2022, by and among Additive Manufacturing Technologies Ltd, a company incorporated in England and Wales with registered number 09530778 and registered office at Unit N Europa House, Sheffield Airport Business Park, Sheffield, England, S9 1XU (“Pledgor”), and Shawbrook Bank Limited (“Pledgee”).

RECITALS

- A. The Pledgor is the owner of 100% of the outstanding equity interests in Additive Manufacturing Technologies Inc., a Delaware corporation (“AMT US” or the “Company”);
- B. On or about the date hereof, Pledgee has made and may make loans (the “Loans”) to Pledgor in an aggregate unpaid principal amount not exceeding £3,000,000 (the “Facility”), evidenced by that certain Offer of a Growth Capital Term Loan Facility dated as of the date hereof (including all schedules, appendices and exhibits thereto, and as amended, supplemented or otherwise modified from time to time, the “Facility Letter”) by and among Pledgor, Pledgee, AMT US, and Additive Manufacturing Technologies Hungary KFT, a company incorporated in Hungary with registered number 01-09-303266 and registered office at 1036 Budapest, Galagonya utca 5. Hungary (“AMT Hungary”);
- C. As security for the Pledgor’s obligations under the Facility Letter, the Company is entering into the Security Agreement, dated as of the date hereof, by and between the Company and the Pledgee (the “US Security Agreement”), pursuant to which the Company is granting the Pledgee a first priority security interest in and to the collateral set forth therein; and
- D. As security for the Pledgor’s obligations under the Facility Letter, the Pledgor has hereunder granted, pursuant to this Agreement, a security interest in and to all of the outstanding equity interests held by the Pledgor in and to the Company; and
- E. It is a condition precedent to the obligations of Pledgee to make the Loans under the Facility Letter that Pledgor execute and deliver this Agreement and grant the Pledgee a security interest and collateral pledge in the Collateral to secure the Pledgor’s and the Company’s obligations under the Finance Documents (as defined in the Facility Letter).

AGREEMENT

In consideration of the foregoing Recitals and the mutual promises contained in this Pledge Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Collateral. In consideration of credit or other financial accommodations now existing or hereafter made by Pledgee to or for the account or benefit of the Company, including but not limited to the financial accommodations described in Section 2 hereof, and as an inducement therefor, Pledgor hereby grants to Pledgee a security interest in all of Pledgor’s now

owned or hereafter acquired right, title and interest in the following described property (hereinafter called "Collateral"):

a. One hundred (100) shares of stock in the Company, par value \$0.01 per share, which represent all currently outstanding equity interests of the Company; any hereafter acquired shares of stock in the Company (whether the same constitutes "general intangibles", "investment property", or a "security" under the UCC, and whether such interest is certificated or uncertificated), including but not limited to all of Pledgor's financial rights, economic rights, control rights, governance rights, stockholder rights and its right to share in all profits and distributions (the "Pledged Shares") and the certificates representing such Pledged Shares, if any;

b. All certificates, options, rights, stockholder distributions (cash or otherwise), dividends, splits, warrants and other distributions issued as an addition to, in substitution or in exchange for or on account of the Pledged Shares;

c. All books and records relating to any of the Pledged Shares; and

d. All property received upon the sale, exchange, collection or other disposition of Collateral or proceeds therefrom, whether cash or non-cash proceeds.

2. Secured Obligations. The security interest granted hereby secures payment and performance to Pledgee of all Secured Obligations (as defined in the US Security Agreement).

3. Definitions. For purposes hereof, "UCC" means the Uniform Commercial Code as in effect from time to time in the State of Delaware; provided, however, that if by reason of mandatory provisions of law, any or all of the perfection or priority of the Pledgee's security interest in any item or portion of the Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of Delaware, the term "UCC" means the Uniform Commercial Code as in effect from time to time in such other jurisdiction for purposes of the provisions hereof relating to such perfection or priority and for purposes of definitions relating to such provisions. Unless the context otherwise requires, all terms used herein which are defined in Articles 1, 8 and 9 of the UCC have the meanings therein stated.

4. Covenants, Representations and Warranties. Pledgor hereby covenants, represents and warrants that:

a. The Collateral represents 100% of the aggregate outstanding equity interests in the Company. Pledgor agrees that it will not transfer, convey, sell, encumber, pledge, hypothecate or otherwise dispose of any of its interest in the Collateral without the prior consent of Pledgee. The Company is a corporation duly organized, validly existing and in good standing under the laws of the state of Delaware and is duly licensed or qualified to transact business as a foreign corporation and is in good standing in each jurisdiction in which the nature of the business transacted by it or the character of the properties owned or leased by it requires such licensing or qualification. The Company has the corporate power and authority to own and hold its properties, to carry on its business as now conducted and as proposed to be conducted and to execute, deliver and perform the Finance Documents to which it is a party. All of the Pledged Shares existing on the date

hereof have been, and to the extent any Pledged Shares are hereafter issued, such Pledged Shares will be, upon such issuance, duly authorized, validly issued, fully paid and non-assessable and subject to no options to purchase or similar rights.

b. Pledgor has good and marketable title to and is the sole legal and beneficial owner of the Collateral free of any liens, security interests, claims or other encumbrances of any kind limiting the transferability of the Collateral, except as granted herein.

c. Pledgor shall not vote to dissolve or liquidate, or sell or otherwise transfer any assets of, the Company, except as expressly permitted by the Finance Documents.

d. The pledge of Collateral pursuant to this Pledge Agreement is duly authorized under the terms of all agreements limiting the transferability of the Collateral and all necessary consents, if any, to the transfer of the Collateral pursuant to this Pledge Agreement have been obtained. Without limiting the foregoing, the Pledgor specifically represents and warrants that (i) the security interest granted hereby is authorized under the terms of, and fully satisfies the requirements of, any restriction on the assignment of financial or governance rights in the Company arising under the laws of Delaware (including without limitation the Delaware General Corporation Law), the certificate of incorporation and by-laws of the Company, any resolution adopted by the directors or stockholders of the Company, any written action by the directors or stockholders of the Company, or otherwise; and (ii) neither the execution, delivery or performance of this Agreement, nor the consummation by the Pledgor of the transactions contemplated hereby (A) conflicts with or violates (1) any law, regulation, order, writ, injunction, decree, determination, or award of any court, any governmental department, board, agency or instrumentality, domestic or foreign, or any arbitrator, applicable to the Pledgor, or (2) any contract, agreement instrument, mortgage, note, lease or other arrangement binding on or affecting the Pledgor, the Company or any of their property, (B) requires any consent, authorization or approval under any contract, agreement, instrument, mortgage, note, lease or other arrangement to which the Pledgor, the Company or any of their property is bound; or (C) results in the creation or imposition of any encumbrance upon any property of the Pledgor or of the Company, except for the collateral interest of the Pledgee created therein by virtue of this Pledge Agreement.

e. All certificates, agreements, promissory notes or instruments representing or evidencing the Pledged Shares, if any, in existence on the date hereof have been delivered to the Pledgee in suitable form for transfer by delivery or accompanied by duly executed instruments of transfer or assignment in blank and with respect to such certificates, agreements, promissory notes or instruments (assuming continuing possession by the Pledgee of all such Pledged Shares) the Pledgee has a perfected First Priority security interest therein. For purposes of this Pledge Agreement, "First Priority" means, with respect to any lien and security interest purported to be created in any Collateral pursuant to this Pledge Agreement, such lien and security interest is the most senior lien to which such Collateral is subject (subject only to liens permitted under the Facility Letter).

f. Subject to filing any applicable UCC financing statements in connection with this Agreement, Pledgee has a perfected First Priority security interest in the Pledged

Shares that are uncertificated securities pledged by it hereunder that are in existence on the date hereof.

g. Pledgor shall, at its sole cost and expense, maintain the security interest created by this Pledge Agreement in the Collateral as a perfected First Priority security interest. Pledgor shall, at its own cost and expense, defend title to the Collateral and the First Priority security interest and lien granted to the Pledgee with respect thereto against all claims and demands of all persons at any time claiming any interest therein adverse to the Pledgee. Except as expressly permitted by the Facility Letter or any other Finance Document, there is no agreement, order, judgment or decree, and Pledgor shall not enter into any agreement or take any other action, that could restrict the transferability of any of the Collateral or otherwise impair or conflict with Pledgor's obligations or the rights of the Pledgee hereunder. Pledgor shall not execute, authorize or permit to be filed in any recording office any financing statement or other similar instrument covering all or any part of the Collateral or listing Pledgor as debtor with respect to all or any part of the Collateral, except financing statements and other instruments filed in respect of liens permitted under the Facility Letter.

h. Without Pledgee's prior written consent, the Pledgor shall not:

- (1) change its legal name, identity, type of organization, operating agreement or corporate structure;
- (2) change the location of its chief executive office or its principal place of business;
- (3) change its taxpayer identification number or organizational identification number (if any); or
- (4) change its jurisdiction of organization (in each case, including by merging with or into any other entity, reorganizing, organizing, dissolving, liquidating, reincorporating or incorporating in any other jurisdiction).

Pledgor shall, prior to any change described in the preceding sentence, take all actions reasonably requested by the Pledgee to maintain the perfection and priority of the security interest of the Pledgee in the Collateral intended to be granted hereunder.

i. Pledgor shall not permit or agree to any amendment or modification of the organizational documents (including, without limitation, the certificate of incorporation or by-laws) of the Company in any manner that could reasonably be expected to be adverse to the Pledgee.

j. Pledgor shall not sell, offer to sell, dispose of, convey, assign or otherwise transfer, grant any option with respect to, restrict, or grant, create, permit or suffer to exist any lien on, any of the Collateral pledged by it hereunder or any interest therein except as permitted by the Facility Letter.

k. Pledgor shall pay promptly when due all claims upon the Collateral or incurred in connection with the use or operation of the Collateral or incurred in connection with this Pledge Agreement. Pledgor shall comply with all requirements of law applicable to the Collateral and perform and observe its duties and obligations under the organizational documents applicable to it.

l. On the date hereof all financing statements, agreements, instruments and other documents necessary to perfect the security interest granted by the Pledgor to the Pledgee in respect of the Collateral have been delivered to the Pledgee in completed and, to the extent necessary or appropriate, duly executed form for filing in each governmental, municipal or other office required by law to perfect, continue and maintain a valid, enforceable, First Priority security interest in the Collateral as provided herein.

m. This Pledge Agreement is effective to create in favor of the Pledgee a legal, valid and enforceable security interest in the Collateral and the proceeds thereof. Subject only to filing any applicable UCC financing statements in connection with this Agreement, all filings and other actions necessary or appropriate to perfect the security interest in the Collateral granted by the Pledgor hereunder have been duly made or taken and after the making or taking thereof, will be in full force and effect; and such security interest shall be First Priority.

n. Pledgor hereby (i) consents to the extent required by the applicable organizational documents of the Company (including, without limitation, the certificate of incorporation and by-laws) to the pledge by Pledgor, pursuant to the terms hereof, of the Pledged Shares in such corporation and, upon the occurrence and during the continuance of an Event of Default, to the transfer of such Pledged Shares to the Pledgee or its nominee and (ii) irrevocably waives any and all provisions of the applicable organizational documents (including, without limitation, the certificate of incorporation and by-laws) that conflict with the terms of this Pledge Agreement or prohibit, restrict, condition or otherwise affect the grant hereunder of any lien on any of the Collateral or any enforcement action which may be taken in respect of any such lien.

o. Pledgor will cause the Company to execute and deliver to Pledgee the Issuer Acknowledgment in the form of Exhibit A attached hereto.

p. At any time or times hereafter, Pledgor authorizes Pledgee to file such financing statements and agrees to execute such other instruments and perform such acts as Pledgee may request to establish and maintain in Pledgee a valid, perfected security interest in the Collateral including, without limitation, delivering all certificates, if any, with appropriate endorsement or assignment in-blank to Pledgee. Pledgor hereby agrees that Pledgee may, at Pledgee's option, hold any of the Collateral in the name of Pledgee or otherwise indicate on any instrument or certificate representing the Collateral that Pledgee has been granted a security interest therein.

q. With respect to all Collateral over which the Pledgee may obtain "control" within the meaning of section 8-106 of the UCC, the Pledgor shall take all actions as may

be requested from time to time by the Pledgee so that control of such Pledged Collateral is obtained and at all times held by the Pledgee.

r. If, at any time while this Pledge Agreement is in effect, Pledgor shall become entitled to receive or shall receive any certificate, option or rights, whether as an addition to, in substitution of, or in exchange for any Collateral or otherwise, Pledgor agrees to accept the same as Pledgee's agent to hold the same in trust for Pledgee and to deliver the same forthwith to Pledgee in the exact form received, with the appropriate endorsement of Pledgor, to be held by Pledgee as additional Collateral for the Secured Obligations, subject to the terms hereof.

s. The Pledgor hereby agrees that if any of the Collateral are at any time uncertificated securities, the Pledgor will cause the issuer thereof either (a) to register the Pledgee as the registered owner of such securities or (b) to agree in an authenticated record with the Pledgor and the Pledgee that such issuer will comply with instructions with respect to such securities originated by the Pledgee without further consent of the Pledgor, such authenticated record to be in form and substance satisfactory to the Pledgee, (c) upon request by the Pledgee, provide to the Pledgee an opinion of counsel, in form and substance reasonably satisfactory to the Pledgee, confirming such pledge and perfection thereof and (d) request the issuer of such Collateral to cause such Collateral to become certificated and in the event such Securities Collateral become certificated, to deliver such Securities Collateral to the Collateral Agent in accordance with the provisions of Section 4.r above.

t. All sums of money and property paid or distributed in respect of the Collateral, other than distributions permitted under the terms of the Facility Letter ("Permitted Distributions"), shall be paid directly to Pledgee for application against the Secured Obligations in any manner Pledgee may determine; provided, however, unless and until an Event of Default (as defined in the Facility Letter) has occurred, Pledgor may receive any Permitted Distributions on account of the Pledged Shares. To the extent such payments are paid to Pledgee, Pledgor agrees that the obligor thereunder shall have no further liability to Pledgor for the same.

u. Pledgor will pay, when due, all taxes and other governmental charges levied or assessed upon or against any Collateral. Pledgee at its option may pay and discharge any taxes, governmental charges, liens, or encumbrances on the Collateral which sums so advanced or paid by Pledgee shall be paid by Pledgor on demand with interest at the highest rate permitted by applicable law and shall become part of the Secured Obligations.

v. If Pledgor receives any payment or property from the Collateral in violation of the terms of this Pledge Agreement, Pledgor will hold such payment or property in trust for Pledgee and forthwith pay over or deliver the same to Pledgee in the form received with appropriate endorsement or assignment in-blank to be applied in accordance with the terms hereof.

w. Unless and until an Event of Default has occurred, Pledgor may exercise all governance rights relating to the Pledged Shares.

x. Upon the occurrence of an Event of Default, Pledgor agrees, upon Pledgee's request, to cooperate with Pledgee by doing all things necessary to enable Pledgee to liquidate the Collateral in compliance with all applicable laws and regulations. Pledgor understands and agrees that upon the occurrence of an Event of Default, Pledgee has the right to liquidate the Collateral, either at or prior to the maturity thereof, at the sole option of the Pledgee, and apply the proceeds to reduce the Secured Obligations.

y. The Pledgor is not required to obtain any consent, approval or authorization from, or to file any declaration or statement with, any governmental instrumentality or other agency or any other individual or entity in connection with or as a condition to the execution, delivery or performance hereof.

z. The Company has elected to not have the Pledged Shares treated as securities governed by Article 8 of the Uniform Commercial Code as presently enacted in Delaware in its certificate of incorporation, by-laws or any other document and the Company will not change such election without the prior written consent of the Pledgee. At Pledgee's request, the Company shall promptly change such election and issue certificates (to the extent not already issued) in respect of the Pledged Shares and deliver such certificates to the Pledgee.

5. Duty of Care. Pledgee shall not be obligated to preserve any rights Pledgor may have against prior parties or to realize on the Collateral at all or in any particular manner or order. Pledgee shall have no liability or responsibility to Pledgor for any action taken or omitted with respect to the Collateral or otherwise on the direction of Pledgor.

6. Events of Default. The occurrence of any of the following events shall constitute an Event of Default under this Pledge Agreement:

a. The Company shall fail to (i) pay any of the Secured Obligations as and when due; or (ii) perform any of its agreements contained herein; or

b. Any statement, representation or warranty of Pledgor made herein or any time furnished to Pledgee shall be untrue in any material respect as of the date made; or

c. An Event of Default (as defined in the Facility Letter) shall occur under the terms of the Facility Letter; or

d. Any other default, however defined, shall occur under the terms of any other Finance Document, or any other agreement, document or instrument evidencing, securing or relating to the Secured Obligations.

7. Remedies Upon Default.

a. Upon the occurrence of an Event of Default and any time thereafter, the Pledgee may exercise any one or more of the following rights and remedies:

(1) Declare unmatured Secured Obligations to be immediately due and payable and the same shall thereupon be immediately due and payable without presentment or other notice or demand;

(2) Exercise and enforce any or all rights and remedies available upon default to a secured party under the UCC or any other applicable law, including, but not limited to, the right to exercise all rights as a holder of the Collateral and the right to dispose of the Collateral in any manner permitted by the UCC and applicable securities laws including, without limitation, the right to offer and sell the Collateral privately to purchasers who will agree to take the Collateral for investment and not with the view to distribution and who will agree to the imposition of restrictive legends on the certificates representing the Collateral, and the right to arrange for a sale of the Collateral which would otherwise qualify as exempt from registration under the Securities Act of 1933;

(3) Exercise its right to receive all cash payments on account of the Pledged Shares (including without limitation the Permitted Distributions) for periods that the Collateral was held by Pledgor; and

(4) Exercise all governance rights of the Pledgor with respect to the Pledged Shares.

Any transferee of the Pledgee's interest in the Collateral shall be entitled to exercise all rights as holder of the Collateral, including voting rights.

b. If the Pledgee disposes of any of the Collateral, the proceeds of any such disposition shall be applied as set forth in the applicable provisions of Article 9 of the UCC. Pledgor specifically grants to the Pledgee the right to apply such proceeds to attorneys' fees and legal expenses incurred by the Pledgee in connection with collection of the Secured Obligations, disposition of Collateral or protection of the Pledgee's position. If any notification of intended disposition of any of the Collateral is required by law, such notification shall be deemed commercially reasonable if mailed at least ten (10) Business Days before such disposition, postage prepaid, addressed to Pledgor at the address shown below.

c. The Pledgor recognizes that the Pledgee may be unable to effect a public sale of the Pledged Shares by the reason of certain prohibitions contained in the Securities Act of 1933, as amended (the "Securities Act") or other applicable state or federal laws, and the Pledgee may therefore resort to one or more private sales thereof to a restricted group of purchasers. The Pledgor agrees that any such private sales may be at prices and on other terms less favorable to the seller than if sold at public sales and that such private sales shall not by reason thereof be deemed not to have been made in a commercially reasonable manner. The Pledgee shall be under no obligation to delay a sale of any of the Pledged Shares for the period of time necessary to permit the issuer of such securities to register such securities for public sale under the Securities Act, or such other applicable laws, even if the issuer would agree to do so. Subject to the foregoing, the Pledgee agrees that any sale of the Pledged Shares shall be made in a commercially reasonable manner,

and the Pledgor agrees to use its or his best efforts to cause the issuer or issuers of the Pledged Shares contemplated to be sold, to execute and deliver, all at the Pledgor's expense, all such instruments and documents, and to do or cause to be done all such other acts and things as may be necessary or, in the reasonable opinion of the Pledgee, advisable to exempt such Pledged Shares from registration under the provisions of the Securities Act, and to make all amendments to such instruments and documents which, in the opinion of the Pledgee, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto, and other applicable law. The Pledgor further agrees to use its best efforts to cause the Pledged Shares to comply with the provisions of the securities or "Blue Sky" laws of any jurisdiction which the Pledgee shall reasonably designate.

8. Obligations Not Affected by Acts of Pledgee. Pledgor's obligations hereunder shall not be affected or impaired by any of the following acts or things which Pledgee is expressly authorized to do, omit or suffer from time to time, without notice or approval by Pledgee: (i) any extension, renewal, modification or amendment of the Facility Letter or any of the documents, instruments or agreements creating, evidencing or securing the Secured Obligations or delivered therewith; (ii) any delay or lack of diligence in the enforcement of any of the Secured Obligations; (iii) any failure to institute proceedings, file a claim or give any required notices; (iv) any full or partial release of, settlement with or agreement not to sue any guarantor, indemnitor or any other person or entity obligated under the Secured Obligations; (v) any waiver or indulgence granted to any guarantor or any person or entity obligated under the Secured Obligations; (vi) any failure to obtain or realize upon any other Collateral obtained from any other party or to see to the proper perfection thereof or to establish the priority of the lien thereon or (vii) acquire a security interest in any property in addition to the Collateral or release any such interests so acquired or permit any substitution or exchange for such property or any portion thereof.

9. Additional Rights of Pledgee. Upon an Event of Default, Pledgee, in the name of Pledgor or otherwise, shall have the authority but shall not be obligated to demand, collect, receive and receipt for, compromise, compound, settle and give acquittance for and prosecute and discontinue any suits and proceedings in respect of any or all of the Collateral and to take any action which Pledgee may deem necessary or desirable in order to realize on the Collateral, including, without limitation, the power (i) to perform any contract, to endorse in the name of Pledgor any checks, drafts, notes or other documents which are Collateral or are received in payment or on account of the Collateral, (ii) to transfer any of the Collateral into his name or that of its nominee and to notify the obligor on or issuer of any Collateral, to remit to Pledgee any amounts due or distributable thereon, and (iii) to apply any proceeds of any Collateral against the Secured Obligations as Pledgee, in its sole discretion, may determine whether the same shall then be due or not due. Pledgor, and not Pledgee, shall have full responsibility for complying with all call dates, conversion dates or other deadlines for action by the owner of any securities pledged hereby.

10. Termination and Release. At such time as the Secured Obligations have been paid in full (other than contingent indemnification obligations in which no claim has been made or is reasonably foreseeable), the Collateral shall be released from the liens created hereby, and this Pledge Agreement and all obligations (other than those expressly stated to survive such termination) of the Pledgee and Pledgor hereunder shall terminate, all without delivery of any

instrument or any further action by any party, and all rights to the Collateral shall revert to the Pledgor. At the request and sole expense of the Pledgor following any such termination, the Pledgee shall deliver to the Pledgor any Collateral held by it hereunder, and execute and deliver to the Pledgor any documents that the Pledgor shall reasonably request to evidence such termination.

11. Indemnity and Expenses.

a. The Pledgor hereby agrees to indemnify and hold harmless the Pledgee, each affiliate thereof and each of their respective equityholders, partners, managers, members, directors, officers, employees successors and assigns (each such person being called an “Indemnatee”) from any losses, damages, liabilities, claims and related expenses (including the fees and expenses of any counsel for any Indemnatee), incurred by any Indemnatee or asserted against any Indemnatee by any person (including the Pledgor) arising out of, in connection with or resulting from this Pledge Agreement (including, without limitation, enforcement of this Pledge Agreement) or any failure of any Secured Obligations to be the legal, valid, and binding obligations of the Pledgor enforceable against the Pledgor in accordance with their terms, whether brought by a third party or by the Pledgor, and regardless of whether any Indemnatee is a party thereto; provided that such indemnity shall not, as to any Indemnatee, be available to the extent that such losses, claims, damages, liabilities or related expenses (i) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnatee or (ii) result from a claim brought by the Pledgor against an Indemnatee for breach in bad faith of such Indemnatee’s obligations hereunder or under any other Finance Document, if the Pledgor has obtained a final and nonappealable judgment in its favor on such claim as determined by a court of competent jurisdiction.

b. To the fullest extent permitted by applicable law, the Pledgor hereby agrees not to assert, and hereby waives, any claim against any Indemnatee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Pledge Agreement, any other Finance Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Note or the use of proceeds thereof. No Indemnatee shall be liable for any damages arising from the use of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Pledge Agreement or the other Finance Documents or the transactions contemplated hereby or thereby by unintended recipients.

c. Pledgor agrees to pay or reimburse the Pledgee for all its costs and expenses incurred in collecting against the Pledgor its Secured Obligations or otherwise protecting, enforcing or preserving any rights or remedies under this Pledge Agreement and the other Finance Documents to which the Pledgor is a party, including the fees and other charges of counsel to the Pledgee.

d. All amounts due under this Section shall be payable promptly after demand therefor, shall constitute Secured Obligations and shall bear interest until paid at a rate per

annum equal to the highest rate per annum at which interest would then be payable on any past due Loans under the Facility Letter.

e. Without prejudice to the survival of any other agreement of the Pledgor under this Pledge Agreement or any other Finance Documents, the agreements and obligations of the Pledgor contained in this Section shall survive termination of the Finance Documents and payment in full of the Secured Obligations and all other amounts payable under this Pledge Agreement.

12. Notices. All notices, requests, demands and other communications provided for hereunder shall be in writing (including telegraphic communication) and sent by registered or certified mail (return receipt requested), by Federal Express, DHL or other guaranteed overnight delivery service or by e-mail or facsimile transmission or delivered to the applicable party at the address set forth in the Facility Letter, or, as to each of the foregoing, at such other address as shall be designated by such person in a written notice to the other party complying as to delivery with the terms of this Section 12.

All notices, requests, consents and other communications hereunder shall be deemed to have been received (a) if by hand, at the time of delivery thereof to the receiving party at the address of such party set forth above or as so designated, (b) if made by telecopy or facsimile transmission or electronic mail, at the time that receipt thereof has been acknowledged by electronic confirmation or otherwise, (c) if sent by overnight courier, on the day such notice is delivered by the courier service or (d) if sent by registered or certified mail, on the fifth business day following the day such mailing is made.

13. Attorneys' Fees. Pledgor agrees, upon the occurrence of an Event of Default, to pay all costs of Pledgee including attorneys' fees in the collection of the Collateral and the enforcement of any of Pledgee's rights against Pledgor hereunder.

14. Waiver or Amendment. No delay or failure by Pledgee in the exercise of any right or remedy shall constitute a waiver thereof, and no single or partial exercise by Pledgee of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. This Pledge Agreement shall be binding upon and inure to the benefit of Pledgee and its replacements, successors and assigns and shall take effect when signed by Pledgor and delivered to Pledgee, and Pledgor waives notice of Pledgee's acceptance thereof. This Pledge Agreement shall not be amended except in writing signed by Pledgor and Pledgee.

15. **GOVERNING LAW/JURISDICTION.** **THIS PLEDGE AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK. PLEDGOR HEREBY CONSENTS TO THE PERSONAL JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE STATE OF NEW YORK IN CONNECTION WITH ANY CONTROVERSY RELATED TO THIS PLEDGE AGREEMENT, WAIVES ANY ARGUMENT THAT VENUE IN SUCH FORMS IS NOT CONVENIENT AND AGREES THAT ANY LITIGATION INSTIGATED BY PLEDGOR AGAINST PLEDGEE IN CONNECTION WITH THIS PLEDGE AGREEMENT SHALL BE VENUED IN EITHER THE DISTRICT COURTS OF NEW YORK COUNTY, NEW**

YORK OR THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK.

16. Severability. If any provision or application of this Pledge Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect, and this Pledge Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained or prescribed hereby.

17. Construction. The headings of the various sections of this Pledge Agreement have been inserted for reference only and should not be construed as defining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

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

19. Effect as a Deed. It is intended that this Pledge Agreement shall take effect as a deed in respect of Pledgor notwithstanding the method of execution of this Pledge Agreement by the other parties hereto.

[Signature page follows]


EXECUTED as a deed and delivered on the date stated at the beginning of this Agreement.

PLEDGOR:

EXECUTED as a Deed by **ADDITIVE
MANUFACTURING TECHNOLOGIES LTD**
acting by two directors:



Signature of director



Signature of director

PLEDGEE:

SHAWBROOK BANK LIMITED

By: 


Name: Jennifer Murray
Title: Head of Financial Sponsors

EXHIBIT A

ISSUER ACKNOWLEDGEMENT

The undersigned hereby (a) acknowledges receipt of a copy of that certain Pledge Agreement (the “Pledge Agreement”) executed by Additive Manufacturing Technologies Ltd, a company incorporated in England and Wales with registered number 09530778 and registered office at Unit N Europa House, Sheffield Airport Business Park, Sheffield, England, S9 1XU (“Pledgor”) in favor of Shawbrook Bank Limited (“Pledgee”), (b) agrees promptly to note on its books the security interests granted to Pledgee, (c) agrees that it will comply with the instructions of Pledgee with respect to the Pledged Shares (as defined in the Pledge Agreement) without further consent by Pledgor, (d) agrees to notify Pledgee upon obtaining knowledge of any interest in favor of any Person in the Pledged Shares that is adverse to the interest of Pledgee therein, (e) agrees, following its receipt of a notice from the Pledgee stating that the Pledgee is exercising exclusive control of the Collateral, not to comply with any instructions or orders regarding any or all of the Collateral originated by any person other than the Pledgee (and its successors and assigns) or a court of competent jurisdiction and (f) waives any right or requirement at any time hereafter to receive a copy of the Pledge Agreement in connection with the registration of any Pledged Shares thereunder in the name of Pledgee or its nominee or the exercise of voting rights by Pledgee or its nominee. Without limiting the foregoing, the undersigned specifically acknowledge and consent to the assignment of the Pledgor’s financial and governance rights in the Company (as defined in the Pledge Agreement) to the Pledgee and agree that the Pledgee may, until the security interest granted to the Pledgee under the Pledge Agreement is terminated, exercise, enforce and obtain the benefit of such rights in accordance with the terms of the Pledge Agreement.

ADDITIVE MANUFACTURING
TECHNOLOGIES INC.

By: 
Name: Joseph Crabtree
Title: ~~DIRECTOR~~ PRESIDENT