Companies House

MR01(ef)

Registration of a Charge

Company name: **FRONERI LIMITED**

Company number: **10136349**

Received for Electronic Filing: **12/02/2018**

X6ZLI1HL

Details of Charge

Date of creation: **30/01/2018**

Charge code: **1013 6349 0010**

Persons entitled: **CREDIT SUISSE AG, LONDON BRANCH, ONE CABOT SQUARE, LONDON, E14 4QJ AS SECURITY AGENT (FOR AND ON BEHALF OF THE PLEDGEES)**

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: **CLIFFORD CHANCE LLP**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10136349

Charge code: 1013 6349 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th January 2018 and created by FRONERI LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th February 2018 .

Given at Companies House, Cardiff on 16th February 2018

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

REGISTRAR OF COMPANIES FOR ENGLAND AND WALES

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

Recorded

in Frankfurt/Main on 30 January 2018

Before me, the undersigning Notary in the district of the Higher Regional Court (*Oberlandesgericht*) of Frankfurt/Main

Dr. Alexander Haines

with my official place of business in Grueneburgweg 149, 60323 Frankfurt/Main

appeared today:

1. Mr. Muhammed Enes Soylu, born on 15 September 1995, whose business address is at Zeidler Legal Services Rechtsanwaltsgesellschaft mbH, Bettinastraße 48, 60325 Frankfurt/Main, personally known to the notary.

2. Ms. Adelina Lutz, born on 22 July 1994, whose business address is at Clifford Chance Deutschland LLP, Mainzer Landstraße 46, 60325 Frankfurt/Main, identified by way of valid official picture identification.

3. Ms. Isabelle Hundt, born on 5 January 1994, whose business address is at Clifford Chance Deutschland LLP, Mainzer Landstraße 46, 60325 Frankfurt/Main, identified by way of valid official picture identification.

4. Mr. Philipp Feth, born on 19 September 1992, whose business address is at Clifford Chance Deutschland LLP, Mainzer Landstraße 46, 60325 Frankfurt/Main, identified by way of valid official picture identification.

5. Mr. Marcel Knörchen, born on 1 June 1992, whose business address is at Clifford Chance Deutschland LLP, Mainzer Landstraße 46, 60325 Frankfurt/Main, identified by way of valid official picture identification.

The person appearing ad 1. declared to make the following declarations in Part I and II of this deed not in his own name but, excluding any personal liability, for and on behalf of

a) **FRONERI LIMITED**, a private limited company organised under the laws of the United Kingdom, having its registered office address at Richmond House, Leeming Bar, Northallerton, North Yorkshire, United Kingdom, DL7 9UL, registered with the Companies House of England and Wales under no. 10136349

   acting based upon a power of attorney dated 16 January 2018;

b) **FRONERI Deutschland GmbH**, a limited liability company (*Gesellschaft mit beschränkter Haftung*) organised under the laws of the Federal Republic of Germany having its corporate seat in Nürnberg and its business address at Bucher Str. 137, 90419 Nürnberg which is registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Nürnberg under HRB 34104

   acting based upon a power of attorney dated 16 January 2018;

The person appearing ad 2. declared to make the following declarations in Part I of this deed not in her own name but, excluding any personal liability, for and on behalf of

Deutsche Bank AG, London Branch, a branch of Deutsche Bank Aktiengesellschaft, with registered address at Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom,

acting based upon a power of attorney dated 23 January 2018;

The person appearing ad 3. declared to make the following declarations in Part I of this deed not in her own name but, excluding any personal liability, for and on behalf of

DZ Bank AG, Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main, London Branch, a branch of DZ Bank AG, Deutsche Zentral-Genossenschaftsbank, with registered address at 150 Cheapside, London EC2V 6ET, United Kingdom,

acting based upon a power of attorney dated 26 January 2018;

The person appearing ad 4. declared to make the following declarations in Part I of this deed not in his own name but, excluding any personal liability, for and on behalf of

Landesbank Baden-Württemberg with business address at Am Hauptbahnhof 2, 70173 Stuttgart,

acting based upon a power of attorney dated 26 January 2018;

The person appearing ad 5. declared to make the following declarations in Part I of this deed not in his own name but, excluding any personal liability, for and on behalf of

Credit Suisse AG, London Branch, a branch of Credit Suisse AG, with registered address at Five Canada Square, London E14 5AQ, EMEA, United Kingdom,

acting based upon an undated power of attorney;

Credit Suisse AG, London Branch, acting

a) **in its own name and on its own behalf**

and

b) for and on behalf of

the other **Original Pledgees** (as defined in the Share Pledge Agreement in Appendix 1, Part I) as listed in the **Attachment to the Frame Deed**; Credit Suisse AG, London Branch, acting in each case based upon the powers and authorities granted to Credit Suisse AG, London Branch as security agent by the parties represented by the person appearing ad. 5 under the Intercreditor Agreement (as defined in the Share Pledge Agreement in Appendix 1, Part I).

In the case a certified copy of the relevant power of attorney is attached to this deed, the original was presented to the notary. I, the undersigned notary, herewith certify that the attached certified copies of the powers of attorney are true and complete copies of the original powers of attorney presented to me. In the case only a copy is attached, originals shall be provided to the notary in due course. Certified copies thereof shall be sealed to the present deed.

Neither the notary nor the proxies assume any liability as to the validity or the scope of the powers of attorney presented. The notary advised the deponents that he is obliged to verify the powers of representation of the deponents and to examine the documents presented with respect to a proof of such powers.

After a discussion of the documentation presented today, the deponents declared that they did not wish any further proof of their power of representation and asked the notary to continue with the notarisation.

The notary asked the deponents regarding a prior involvement according to sec. 3 para. 1 sent. 1 no. 7 of the German Notarisation Act *(Beurkundungsgesetz)*. After having been instructed by the notary the deponents and the notary answered this question in the negative.

The deponents requested the notary to notarise this deed in the English language for the convenience of the parties represented by them and confirmed that they are in adequate command of the English language. The notary declared that he is in adequate command of the English language as well. German language text shall be recorded in the German language.

The persons appearing, acting as aforesaid, then requested the notary to notarise the

Share Pledge Agreement

attached to this deed as **Appendix 1** with its Schedules and Parts. The persons appearing make reference to Appendix 1. Said Appendix 1 forms an integral part of this deed, with the exclusion of the table of contents of Appendix 1, Part I, which is attached for evidence purposes only.

The Notary advised the persons appearing:

- that a pledge is a security instrument of strictly accessory nature (which means that it comes into legal existence only if, to the extent that, and as long as, the underlying secured claims do in fact exist, and that the owners of the secured claims and the pledgees must be identical);

- that notwithstanding section 16 para 3 German GmbHG there is no *bona fide* creation, acquisition nor ranking of a pledge of shares (in the sense that the pledgees are protected if the shares purported to be pledged do not exist or have been previously encumbered for the benefit of a third party); and

- that the English original version of this Agreement will not be acceptable for enforcement but will have to be translated, by a certified translator, into German for such purposes.

This deed and its Appendix 1 with its Schedules and Parts, but with the exclusion of the table of contents of Appendix 1, Part I, which is attached solely for evidence purposes, were read aloud by the notary to the persons appearing, were approved by the persons appearing and were signed by the persons appearing and the notary in their own hands as follows:

[redacted]

[redacted]

DR. ALEXANDER HAINES NOTAR IN FRANKFURT AM MAIN

Attachment to the Frame Deed

1. SUVA (LUCERNE, SWITZERLAND)
2. THE STATES OF GUERNSEY SUPERANNUATION FUND
3. ALJ GLOBAL LOAN FUND 2016 A SERIES TRUST OF MULTI MANAGER GLOBAL INVESTMENT TRUST
4. JM2 GLOBAL LOAN FUND 2017 A SERIES TRUST OF MULTI MANAGER GLOBAL INVESTMENT TRUST
5. ALLIED IRISH BANKS PLC
6. AZB FUNDING 4 LIMITED
7. STICHTING DEPOSITARY APG FIXED INCOME CREDIT POOL
8. AXA IM LOAN LIMITED
9. AXA INVESTMENT MANAGERS PARIS AC ADAGIO IV CLO LIMITED
10. FCP AXA IM EUROPEAN LOAN FUND
11. QUAMVIS S.C.A. SICAV-FIS
12. SMTB EUROPEAN LOAN FUND LIMITED
13. BABSON EURO CLO 2014-1 B.V.
14. BABSON EURO CLO 2016-1 B.V
15. BAY1 HIGH YIELD LOANS
16. SPEZIAL 19
17. ZURICH INSURANCE PLC
18. THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.
19. BLUEMOUNTAIN FUJI EUR CLO II DESIGNATED ACTIVITY COMPANY
20. BNP PARIBAS FCT FPE
21. BNP PARIBAS FPS FPE
22. BNPP EURO SENIOR CORPORATE LOANS
23. CARDIF BNPP IP GLOBAL SENIOR CORPORATE LOANS
24. ARMADA EURO CLO 1 DESIGNATED ACTIVITY COMPANY
25. COOPERATIEVE RABOBANK U.A. TRADING AS RABOBANK LONDON
26. CREDIT INDUSTRIEL ET COMMERCIAL

27. CREDIT SUISSE INTERNATIONAL (NON HOST)

28. BENTHAM SYNDICATED LOAN FUND-1

29. CADOGAN SQUARE CLO VIII DESIGNATED ACTIVITY COMPANY

30. PK-SSL INVESTMENT FUND LIMITED PARTNERSHIP

31. EATON VANCE SENIOR FLOATING RATE TRUST

32. EATON VANCE SENIOR INCOME TRUST

33. EATON VANCE FLOATING RATE INCOME TRUST

34. EATON VANCE LIMITED DURATION INCOME FUN

35. SENIOR DEBT PORTFOLIO

36. CONTEGO CLO IV D.A.C.

37. GLG EURO CLO I DESIGNATED ACTIVITY COMPANY

38. GLG EURO CLO II DESIGNATED ACTIVITY COMPANY

39. LAURELIN 2016-1 DESIGNATED ACTIVITY COMPANY

40. CORK STREET CLO DESIGNATED ACTIVITY COMPANY

41. HALCYON LOAN ADVISORS EUROPEAN FUNDING 2014 BV

42. HALCYON LOAN ADVISORS EUROPEAN FUNDING 2016 DESIGNATED ACTIVITY COMPANY

43. HAYFIN RUBY III B.V.

44. HELLENIC BANK LTD

45. ING BANK NV AC ING BANK NV LONDON BRANCH

46. ST PAULS CLO II DESIGNATED ACTIVITY COMPANY

47. ST PAULS CLO III DESIGNATED ACTIVITY COMPANY

48. ST PAULS CLO IV DESIGNATED ACTIVITY COMPANY

49. ST PAULS CLO VI DESIGNATED ACTIVITY COMPANY

50. ST. PAUL'S CLO V DESIGNATED ACTIVITY COMPANY

51. AVOCA CLO XIII DESIGNATED ACTIVITY COMPANY

52. AVOCA CLO XV DAC

53. AVOCA CLO XVII DESIGNATED ACTIVITY COMPANY

54. BAYVK -R2 - FONDS AVOCA

55. M & G CONSERVATIVE EUROPEAN LOAN FUND LIMITED

56. M AND G VERSATILE EUROPEAN LOAN FUND LIMITED

57. M&G ACTIVE EUROPEAN LOAN FUND LIMITED

58. M&G DYNAMIC EUROPEAN LOAN FUND LTD

59. M&G EUROPEAN LOAN FUND LIMITED

60. M&G FOCUSED EUROPEAN LOAN FUND LIMITED

61. M&G INDEPENDENT EUROPEAN LOAN FUND LIMITED

62. M&G MANAGED EUROPEAN LOAN FUND LIMITED

63. M&G SLK EUROPEAN LOAN FUND LIMITED

64. SHELL PENSIONS TRUST LIMITED AS TRUSTEE OF THE SHELL CONTRIBUTORY PENSION FUND

65. STICHTING SHELL PENSIOENFONDS

66. THE PRUDENTIAL ASSURANCE COMPANY LIMITED

67. METROPOLITAN LIFE INSURANCE CO

68. MIZUHO BANK LTD

69. PURPLE FINANCE CLO 1 DESIGNATED ACTIVITY COMPANY

70. CONTEGO CLO II B.V.

71. CONTEGO CLO III B.V.

72. FID LOANS 1 (IRELAND) LIMITED

73. OBERON CREDIT INVESTMENT III S.A.R.L.

74. OCP EURO CLO 2015-1 LIMITED

75. OZLME B.V.

76. OZLME II DESIGNATED ACTIVITY COMPANY

77. PENTA CLO 3 DESIGNATED ACTIVITY COMPANY

78. EURO GALAXY III CLO BV

79. EURO-GALAXY IV CLO B.V.

80. EURO-GALAXY V CLO B.V

81. PI SOLUTIONS-GLOBAL FLOATING RATE INCOME

82. PIONEER INVESTMENTS DIVERSIFIED LOANS FUND

83. DRYDEN 46 EURO CLO 2016 B.V.

84. M&G BROAD EUROPEAN LOAN FUND LIMITED

85. TIKEHAU CLO - II B.V.

86. TIKEHAU CLO III B.V.

87. VER CAPITAL CREDIT PARTNERS IV SA SICAV SIF

88. GOLDMAN SACHS BANK USA (GS BANK USA)

89. THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.

90. BARCLAYS BANK PLC

91. CITIBANK, NATIONAL ASSOCIATION

92. COOPERATIEVE RABOBANK U.A. TRADING AS RABOBANK LONDON

93. HSBC BANK PLC

94. JPMORGAN CHASE BANK N.A., LONDON BRANCH

Appendix 1 – Share Pledge Agreement

Part I
SHARE PLEDGE AGREEMENT
(*Geschäftsanteilsverpfändung*)

CLIFFORD CHANCE

CLIFFORD CHANCE
DEUTSCHLAND LLP

Execution version

FRONERI LIMITED

AS PLEDGOR

CREDIT SUISSE AG, LONDON BRANCH

AS SECURITY AGENT AND PLEDGEE

THE INSTITUTIONS NAMED HEREIN

AS PLEDGEES

SHARE PLEDGE AGREEMENT

(*Geschäftsanteilsverpfändung*)

CONTENTS

This **SHARE PLEDGE AGREEMENT** (the "**Agreement**") is made on 30 January 2018

BETWEEN:

(1) **FRONERI LIMITED**, a private limited company organised under the laws of the United Kingdom, having its registered office address at Richmond House, Leeming Bar, Northallerton, North Yorkshire, United Kingdom, DL7 9UL (the "**Pledgor**"); and

(2) **CITIGROUP GLOBAL MARKETS LIMITED, CREDIT SUISSE INTERNATIONAL, DEUTSCHE BANK AG, LONDON BRANCH AND GOLDMAN SACHS BANK USA**, in its capacity as arranger under the Facilities Agreement (as defined below) (the "**Senior Arranger**") ;

(3) **CREDIT SUISSE INTERNATIONAL**, in its capacity as senior agent under the Senior Facilities Agreement (as defined below);

(4) **CREDIT SUISSE AG, LONDON BRANCH**, in its capacity as security agent under the Senior Facilities Agreement (as defined below) (the "**Security Agent**"); and

(5) the institutions listed in Schedule 1 (*List of Original Lenders*) hereto in their capacity as lenders, issuing banks and hedge counterparties and ancillary lenders under the Senior Facilities Agreement (as defined below);

(the institutions named in (2) to (5) are hereinafter referred to as the "**Original Pledgees**").

WHEREAS:

(A) Pursuant to a senior facilities agreement dated 26 January 2018 between, *inter alios*, Froneri International plc as company and as original borrower (the "**Original Borrower**"), Riviera Midco S.A., Riviera Topco Limited, Riviera Acquisitions Limited, R&R PIK plc, New R&R Ice Cream Limited and Froneri International plc *et alios* as original guarantors (the "**Original Guarantors**"), Citigroup Global Markets Limited, Credit Suisse International, Deutsche Bank AG, London Branch and Goldman Sachs Bank USA as arrangers, Credit Suisse AG, London Branch as agent and security agent and others (as amended, varied, novated, supplemented, superseded or extended from time to time, the "**Senior Facilities Agreement**"), certain lenders (together the "**Original Senior Lenders**") have agreed to grant certain facilities to the Original Borrower.

(B) Pursuant to a EUR 1,020,000,000.00 senior facilities agreement dated 29 September 2016 between, *inter alios*, Froneri International plc as company and as original borrower, Riveria Midco S.A., Rivieria Topco Limited, Riviera Acquisitions Limited, R&R PIK plc, New R&R Ice Cream Limited and Froneri International plc as original guarantors, Citigroup Global Markets Limited, Credit Suisse International, Deutsche Bank AG, London Branch, HSBC Bank plc and Goldman Sachs Bank USA as arrangers, Credit Suisse AG, London Branch as senior agent and security agent and others, certain lenders have granted certain facilities to the Original Borrower (as amended, varied, novated, supplemented, superseded or extended from time to time, the "**Existing Facilities Agreement**"), which will be refinanced by the amounts granted under the Senior Facilities Agreement.

(C) The Pledgor has granted a pledge over its shares in the Company (as defined below) as security for several claims under or in connection with the Existing Facilities Agreement (the "**Existing Pledges**"). It is a condition precedent under the Senior Facilities Agreement that amongst others the Existing Pledges will be released on or about the Closing Date (as defined below) (the "**Release**").

(D) The Pledgor has agreed to grant a pledge over its shares in the Company (as defined below) as security for the Pledgees' (as defined below) respective claims against the Debtors (as defined below) (or any of them) under or in connection with the Secured Debt Documents (as defined below).

(E) The security created by or pursuant to this Agreement is to be administered by the Security Agent for and on behalf of the Pledgees pursuant to an intercreditor agreement dated 26 January 2017 between, *inter alios*, the Pledgor as holdco (the "**Holdco**") the Company, the Pledgor, Riveria Midco S.A., Rivieria Topco Limited, Riviera Acquisitions Limited, R&R PIK plc, New R&R Ice Cream Limited, Froneri International plc, R&R Ice Cream Deutschland GmbH, R&R Ice Cream UK Limited, R&R Ice Cream France S.A.S. and Rolland S.A.S. as the debtors (the "**Original Debtors**"), the Senior Agent (as defined below), the Security Agent and others (as amended, varied, novated, supplemented, superseded or extended from time to time, the "**Intercreditor Agreement**").

NOW, IT IS AGREED as follows:

1. DEFINITIONS AND LANGUAGE

1.1 Definitions

In this Agreement:

"**Authorisations**" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

"**Ancillary Lender**" means each Senior Lender (or any affiliate of a Senior Lender) which makes available an ancillary facility pursuant to the terms of the Senior Facilities Agreement.

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

"**Closing Date**" means the date on which the first utilisation of facility B under the Senior Facilities Agreement occurs.

"**Company**" means FRONERI Deutschland GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) organised under the laws of the Federal Republic of Germany having its corporate seat in Nürnberg and its business address at Bucher Str. 137, 90419 Nürnberg which is registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Nürnberg under HRB 34104.

"**Debtor**" means each Original Debtors and any person which becomes a party to the Intercreditor Agreement as a Debtor.

"**Enforcement Event**" means the Senior Agent exercising any of its acceleration rights under the Senior Facilities Agreement following the occurrence of an Event of Default that is continuing in a way that all or any part of the utilisations or revolving facility utilisations, any cash cover or any outstandings under any ancillary facility shall become immediately due and payable (excluding placing amounts on demand but including the exercise of any right to demand payment of an amount previously placed on demand).

"**Existing Indebtedness**" means any indebtedness of the Group to be refinanced on or around the Closing Date under the Existing Facilities Agreement and the Existing Shareholder Loan.

"**Existing Shareholder Loan**" means the existing shareholder loan to Riviera Midco SA made in connection with the Existing Facilities Agreement.

"**Existing Shares**" has the meaning given to such term in sub-clause 2.1 hereof.

"**Event of Default**" means any event of default under the Senior Facilities Agreement.

"**Future Pledgee**" means any entity which may become a pledgee hereunder by way of (i) transfer of the Pledges by operation of law following the transfer or assignment (including by way of novation or assumption (*Vertragsübernahme*)) of any part of the Secured Obligations from any Original Pledgee or Future Pledgee to such future pledgee and/or (ii) accession to this Agreement pursuant to sub-clause 3.3 hereof as pledgee.

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

"**Group**" means the Topcos and each of their respective Restricted Subsidiaries from time to time.

"**Hedge Counterparty**" means any person who becomes a party to the Intercreditor Agreement in its capacity as hedge counterparty.

"**Hedging Agreement**" means any master agreement together with schedule and confirmation or any other agreement entered into by a Debtor and a Hedge Counterparty for the purposes of or in relation to hedging that at the time such Hedging Agreement is entered into is not prohibited under the terms of the Secured Debt Documents to share in the Transaction Security.

"**Holding Company**" means, in relation to a person, any other person in respect of which it is a Subsidiary.

"**Material Adverse Effect**" means any event or circumstance which, in each case, after taking into account all mitigating factors or circumstances, including any warranty, indemnity or other resources available to the Group or right of recourse against any third party with respect to the relevant event or circumstance and any obligation of any person in force to provide any additional equity investment, has a material adverse effect on:

(a) the consolidated business, assets or financial condition of the Group (in each case taken as a whole);

(b) the ability of the Debtors taken as a whole (including taking into account the resources of other members of the Group which are not Debtors) to perform their payment obligations under the Secured Debts Documents; or

(c) subject to the Reservations and the Perfection Requirements, the enforceability of any security granted or purported to be granted pursuant to any of the Transaction Security Documents in a manner which is materially adverse to the interests of the Senior Lenders taken as a whole and, if capable of remedy, is not remedied within 20 Business Days of the earlier of (x) the Pledgor becoming aware of the issue and (y) the giving of written notice of the issue by the Senior Agent.

"**Parallel Obligations**" means the independent obligations of any of the Debtors arising pursuant to the Intercreditor Agreement to pay to the Security Agent sums equal to the sums owed by such Debtors to the Secured Parties (or any of them) under or in connection with the Secured Debt Documents.

"**Perfection Requirements**" means the making or the procuring of the appropriate registrations, filings, endorsements, notarisation, stamping, notifications and/or other steps in relation to perfection of the Transaction Security Documents and/or the Security created thereunder in order to perfect them.

"**Pledge**" and "**Pledges**" have the meaning given to such terms in sub-clause 3.1.

"**Pledgees**" means the Original Pledgees and the Future Pledgees, and "**Pledgee**" means any of them.

"**Reservations**" means:

(a) the principle that remedies may be granted or refused at the discretion of a court, the limitation of enforcement by laws relating to insolvency, reorganisation and other laws generally affecting the rights of creditors and similar principles or limitations under the laws of any applicable jurisdiction;

(b) the time barring of claims, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of stamp duty in the United Kingdom may be void and defences of set-off or counterclaim and similar principles or limitations under the laws of any applicable jurisdiction;

(c) any general principles, reservations or qualifications, in each case as to matters of law as set out in any legal opinion delivered under any other provision of or otherwise in connection with any Secured Debt Documents (provided that where any such legal opinion has been delivered in relation to a particular Debtor and/or a particular document, the said general principles, reservations or qualifications shall only be deemed to apply to such Debtor and/or document (other than in the case where the definition is used in respect of a person and/or a document in respect of which a legal opinion has not been rendered under the Facilities Agreement where the said general principles, reservations or qualifications shall, to the extent applicable, be deemed to apply to such person and/or document));

(d) the principle that any additional interest imposed under any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void;

(e) the principle that in certain circumstances security granted by way of fixed charge may be characterised as a floating charge or that security purported to be constituted by way of an assignment may be recharacterised as a charge;

(f) the principle that an English court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant;

(g) any restriction on the identity of the auditors contained in the Senior Facilities Agreement being prohibited, unlawful, invalid or unenforceable by reason of the audit laws;

(h) the principle that the creation or purported creation of security over any contract or agreement which is subject to a prohibition against transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach entitling the contracting party to terminate or take any other action in relation to such contract or agreement; and

(i) similar principles, rights and defences under the laws of any relevant jurisdiction to the extent that they are relevant and applicable.

"**Restricted Subsidiary**" means any Subsidiary of the Topcos that is not an Unrestricted Subsidiary.

"**Secured Debt Documents**" means the Senior Facilities Agreement, the Intercreditor Agreement, the Transaction Security Documents, any borrower and/or guarantor accession deed relating to the Senior Facilities Agreement, any ancillary facility documents entered into in connection with an ancillary facility provided by an Ancillary Lender, any fee letters relating to the Senior Facilities Agreement, any compliance certificate relating to the Senior Facilities Agreement, any Hedging Agreement, any documents relating to the ancillary facilities made available by any Ancillary Lender, any resignation letter relating to the Senior Facilities Agreement, any selection notice relating to the Senior Facilities Agreement, any assignment agreement or transfer certificate relating to the Senior Facilities Agreement, any utilisation request relating to the Senior Facilities Agreement and any other document that may be entered into pursuant to any of the foregoing in relation to the Senior Facilities Agreement and that is designated as such by the Company and the Senior Agent.

"**Secured Obligations**" means any and all obligations (present and future, actual and contingent) which are (or are expressed to be) or become owing by any member of the Group, a Third Party Chargor and/or by the Debtors (or any of them) to the Secured Parties or any of them under or in connection with the Secured Debt Documents (including, but not limited to, any obligations and liabilities under or in connection with any ancillary facility under the Senior Facilities Agreement, any uncommitted facility under the Senior Facilities Agreement (once committed or increased), and under or in connection with the Parallel Obligations). The Secured Obligations shall include any obligation based on unjust enrichment (*ungerechtfertigte Bereicherung*) or tort (*Delikt*).

"**Secured Parties**" means the Senior Agent, the Senior Arrangers, the Security Agent, the Senior Lenders (including in their capacity as issuing bank, Ancillary Lender and/or Hedge Counterparty), any Ancillary Lender and any Hedge Counterparty.

"**Security Period**" means the period beginning on the date of this Agreement and ending on the date of the complete and irrevocable satisfaction of the Secured Obligations.

"**Senior Agent**" means Credit Suisse International in its capacity as agent under the Senior Facilities Agreement and any successor appointed as agent under the Senior Facilities Agreement.

"**Senior Lenders**" means the Original Senior Lenders and any entity which becomes a lender under the Senior Facilities Agreement in the future and "**Senior Lender**" means any of them.

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

"**Structure Memorandum**" means the report entitled "Project Newton - Transaction Steps Plan" prepared by KPMG LLP.

"**Subordinated Shareholder Debts**" means, collectively, any subordinated shareholder debt provided to a member of the Group as expressly permitted under the terms of the Senior Facilities Agreement.

"**Subsidiary**" means in relation to any company (a **holding company**) another company:

(a) which is controlled, directly or indirectly, by the holding company;

(b) more than half the issued share capital of which is owned, directly or indirectly, by the holding company; or

(c) which is a Subsidiary of another Subsidiary of the holding company,

and for the purpose of this definition, a company shall be treated as being controlled by another if that other company is able to direct its affairs and/or control the composition of its board of directors or equivalent body.

"**Third Party Chargor**" means Holdco and any other person, other than a member of the Group, which provides Transaction Security.

"**Topcos**" means:

(a) for as long as it is a direct wholly owned Subsidiary of Holdco:

Riviera Midco S.A.;

Nestlé Grand Froid SAS; and

Froneri Deutschland GmbH.

(b) any other direct wholly owned Subsidiary of Holdco from time to time, and "**Topco**" means any one of them.

"**Transaction Security**" means the security created or expressed to be created in favour of, inter alios, the Security Agent and/or the Secured Parties (or any of them) pursuant to the Transaction Security Documents.

"**Transaction Security Documents**" means each document entered into by a Debtor or a Third Party Chargor creating or expressed to create any security over all or any part of its assets in respect of the obligations of any of the Debtors under the Secured Debt Documents.

"**Unrestricted Subsidiary**" means any Subsidiary of the Topcos that is designated by the board of directors of Froneri International plc as an Unrestricted Subsidiary pursuant to a resolution of the board of directors of Froneri International plc.

1.2 This Agreement is made in the English language. For the avoidance of doubt, the English language version of this Agreement shall prevail over any translation of this Agreement. However, where a German translation of a word or phrase appears in the text of this Agreement, the German translation of such word or phrase shall prevail.

1.3 Any reference in this Agreement to a "**Clause**", a "**sub-clause**" or a "**Schedule**" shall, subject to any contrary indication, be construed as a reference to a Clause, a sub-clause or a Schedule in this Agreement.

2. PLEDGED SHARES

2.1 The Company has a nominal share capital (*Stammkapital*) of EUR 25,000.00 (in words: Euro twenty-five-thousand) which is divided into 25,000 shares which shares have a nominal amount of EUR 1 (in words: Euro one) carrying the serial numbers (*laufende Nummer*) 1 to 25.000, (the "**Existing Shares**").

2.2 The Pledgor is the owner of the Existing Shares and is registered as such in the shareholders list (*Gesellschafterliste*) of the Company as filed (*aufgenommen*) with the commercial register (*Handelsregister*), a copy of which is attached as Schedule 2 (*Copy of Shareholders List*).

3. PLEDGE

3.1 The Pledgor hereby pledges to each of the Pledgees the Shares together with all ancillary rights and claims associated with the Shares as more particularly specified in Clause 4 (each a "**Pledge**" and together the "**Pledges**").

3.2 Each of the Original Pledgees hereby accepts its Pledge for itself.

3.3 The Security Agent accepts, as representative without power of attorney (*Vertreter ohne Vertretungsmacht*), the respective Pledges for and on behalf of each Future Pledgee. Each Future Pledgee ratifies and confirms the declarations and acts so made by the Security Agent on its behalf by accepting:

3.3.1 the transfer or assignment (including by way of novation or assumption (*Vertragsübernahme*)) of the Secured Obligations (or part of them) from a Pledgee;

3.3.2 the assumption of any commitment which replaces (in full or in part) the commitment of a Pledgee under the Senior Facilities Agreement which has been cancelled; or

3.3.3 the appointment to become a successor agent under the Senior Facilities Agreement.

Upon such ratification (*Genehmigung*) such Future Pledgee becomes a party to this Agreement, it being understood that any future or conditional claim (*zukünftiger oder bedingter Anspruch*) of such Future Pledgee arising under the Secured Debt Documents shall be secured by the Pledges constituted hereunder.

3.4 All parties hereby confirm that the validity of the Pledges granted hereunder shall not be affected by the Security Agent acting as representative without power of attorney for each Future Pledgee.

3.5 The Pledgor herewith authorises the Security Agent to notify on its behalf the Pledges and/or the identity of any Future Pledgee and the new pledges created pursuant to sub-clause 3.3 above to the Company. Upon request of the Security Agent, the Pledgor shall without undue delay give such notice and provide the Security Agent with a copy thereof.

3.6 The validity and effect of each of the Pledges shall be independent from the validity and the effect of the other Pledges created hereunder. The Pledges to each of the Pledgees shall be separate and individual pledges ranking *pari passu* with the other Pledges created hereunder.

3.7 Each of the Pledges is in addition, and without prejudice, to any other security the Pledgees may now or hereafter hold in respect of the Secured Obligations.

3.8 For the avoidance of doubt, the parties agree that nothing in this Agreement shall exclude a transfer of all or part of the Pledges created hereunder by operation of law upon the transfer or assignment (including by way of novation or assumption (*Vertragsübernahme*)) of all or part of the Secured Obligations by any Pledgee to a Future Pledgee.

4. SCOPE OF THE PLEDGES

4.1 The Pledges constituted by this Agreement include:

4.1.1 the present and future rights to receive:

(a) dividends attributable to the Shares, if any; and

(b) liquidation proceeds, redemption proceeds (*Einziehungsentgelt*), repaid capital in case of a capital decrease, any compensation in case of termination (*Kündigung*) and/or withdrawal (*Austritt*) of a shareholder of the Company, the surplus in case of surrender (*Preisgabe*), any repayment claim for any additional capital contributions (*Nachschüsse*) and all other pecuniary claims associated with the Shares;

4.1.2 the right to subscribe for newly issued shares;

4.1.3 all other rights and benefits attributable to the Shares; and

4.1.4 all present and future pecuniary claims of the Pledgor against the Company arising under or in connection with any domination and/or profit transfer agreement (*Beherrschungs- und/oder Gewinnabführungsvertrag*) or partial profit transfer agreement (*Teilgewinnabführungsvertrag*) which may be entered into between the Pledgor and the Company.

4.2 Notwithstanding that the dividends and the other rights mentioned above are pledged hereunder, the Pledgor shall be entitled to receive and retain all dividend payments in respect of the Shares and exercise all other rights and benefits attributable to the Shares until such time as the Pledgees are entitled to enforce the Pledges constituted hereunder in accordance with the terms of this Agreement.

5. PURPOSE OF THE PLEDGES

The Pledges hereunder are constituted in order to secure the prompt and complete satisfaction of any and all Secured Obligations. The Pledges shall also cover any future extension of the Secured Obligations (including, for the avoidance of doubt, pursuant to any ancillary facility under the Senior Facilities Agreement, any uncommitted facility under the Senior Facilities Agreement (once committed or increased), and the Pledgor herewith expressly agrees that the provisions of section 1210 para 1 sentence 2 of the Civil Code (*Bürgerliches Gesetzbuch*, "**BGB**") shall not apply to this Agreement.

6. EXERCISE OF MEMBERSHIP RIGHTS

The membership rights, including the voting rights, attached to the Shares remain with the Pledgor.

7. ENFORCEMENT OF THE PLEDGES

7.1 If an Enforcement Event has occurred and if the requirements set forth in sections 1273 para 2, 1204 *et seq.* BGB with regard to the enforcement of any of the Pledges are met (*Pfandreife*), in particular, if any of the Secured Obligations has become due and payable and has not been paid, then in order to enforce the Pledges (or any of them), the Pledgees, acting through the Security Agent, may at any time thereafter avail themselves of all rights and remedies that a pledgee has against a pledgor under the laws of the Federal Republic of Germany.

7.2 Notwithstanding section 1277 BGB, the Pledgees (acting through the Security Agent) are entitled to exercise their rights without obtaining enforceable judgment or other instrument (*vollstreckbarer Titel*). The Pledgees, acting through the Security Agent, shall be entitled to have the Pledges enforced in any manner allowed under the laws of the Federal Republic of Germany, in particular have the Pledges sold (including at public auction).

7.3 The Pledgor hereby expressly agrees that 5 (five) Business Days' prior written notice to the Pledgor of the place and time of any such sale shall be sufficient and the Pledgees, acting through the Security Agent, shall not be obliged to deliver any further notices (including, but not limited to the notices set out under section 1234 BGB) to it prior to such sale. No such notice shall be required if (i) the Pledgor has generally ceased to make payments (*Zahlungseinstellung*); (ii) an application for the institution of insolvency proceedings is filed by the Pledgor or against the Pledgor by any third person unless such application is obviously frivolous or vexatious; or (iii) there is reason to believe that observance of the notice period will adversely affect the legitimate interests (*berechtigte Interessen*) of any Pledgee. The sale may take place at any place in the Federal Republic of Germany designated by the Security Agent, acting for and on behalf of the Pledgees.

7.4 If the Pledgees, acting through the Security Agent, should seek to enforce the Pledges under sub-clause 7.1, the Pledgor shall, at its own expense, render forthwith all necessary assistance legally exercisable by the Pledgor in order to facilitate the prompt sale of the Shares or any part thereof and/or the exercise by the Pledgees, acting through the Security Agent, of any other right they may have as Pledgee.

7.5 Following satisfaction of the requirements for enforcement under sub-clause 7.1, all subsequent dividend payments and all payments based on similar ancillary rights attributed to the Shares may be applied by the Pledgees, acting through the Security Agent, in satisfaction in whole or in part of the Secured Obligations or treated as additional collateral.

7.6 Even if the requirements for enforcement referred to under sub-clause 7.1 above are met, the Pledgees shall not, whether as proxy or otherwise, be entitled to exercise the voting rights attached to the Shares. However, the Pledgor shall, upon occurrence of an Enforcement Event, be obliged to promptly inform the Pledgees, by notification in writing to the Security Agent, of all matters concerning the Company of which the Pledgor is aware and which affect the legitimate interests (*berechtigte Interessen*) of any Pledgee. Upon the occurrence of an Enforcement Event, the Pledgor shall in particular notify the Pledgees, by notification in writing to the Security Agent, forthwith of any shareholders' meeting at which a shareholders' resolution is intended to be adopted regardless of which resolutions are intended to be adopted. The Pledgor shall allow the Security Agent or, as the case may be, its proxy or any other person designated by the Security Agent, to participate in all such shareholders' meetings of the Company as attendants without power to vote. Subject to the provision contained in sub-clause 11.1, the Security Agents' right to attend the shareholders' meeting shall lapse immediately upon complete satisfaction and discharge of the Secured Obligations.

7.7 The Pledgees acting through the Security Agent, may, in their sole discretion, determine which of several security interests, if applicable, shall be used to satisfy the Secured Obligations. The Pledgor hereby expressly waives its right pursuant to section 1230 sentence 2 BGB to limit the realisation of the Pledges and pledges over the shares or partnership interests in one or more other companies to such number of pledges as are necessary to satisfy the Secured Obligations and agrees further that the Security Agent may decide to enforce the Pledges individually in separate proceedings or together with pledges over shares or partnership interests in one or more other companies in one single proceeding (*Gesamtverwertung*).

7.8 The Pledgor hereby expressly waives all defences of revocation (*Einrede der Anfechtbarkeit*) and set-off (*Einrede der Aufrechenbarkeit*) pursuant to sections 770, 1211 BGB provided that such waiver of right of set-off shall not apply with respect to a set-off against counterclaims which are undisputed (*unbestritten*) or ascertained by unappealable judgment (*rechtskräftig festgestellt*).

7.9 The Pledgor hereby expressly waives its defences based on defences any Debtor might have against any of the Secured Obligations (*Einreden des Hauptschuldners*) pursuant to section 1211 para 1 sentence 1 alternative 1 BGB, unless such defence is undisputed (*unbestritten*) or ascertained by unappealable judgment (*rechtskräftig festgestellt*).

7.10 If the Pledges are enforced or if the Pledgor has discharged any of the Secured Obligations (or any part of them), section 1225 BGB (legal subrogation of claims to a pledgor - *Forderungsübergang auf den Verpfänder*) shall not apply and no rights of the Pledgees shall pass to the Pledgor by subrogation or otherwise. Further, the Pledgor shall not at any time before, on or after an enforcement of the Pledges and as a result of the Pledgor entering into this Agreement, be entitled to demand indemnification or compensation from the Company or from any affiliate of the Company or to assign any of these claims.

8. LIMITED RECOURSE

Following the occurrence of an Enforcement Event, the recourse of the Security Agent against the Pledgor in respect of the Secured Obligations is limited to the rights of enforcement and recovery against the Shares and all ancillary rights and claims associated with the Shares pledged under this Agreement and, accordingly, the Security Agent agrees that the total amount recoverable against the Pledgor under this Agreement shall be limited to the proceeds received by the Security Agent after realising the Shares and all ancillary rights and claims associated with the Shares in accordance with this Agreement.

9. REPRESENTATIONS AND WARRANTIES

The Pledgor represents and warrants to each of the Pledgees by way of an independent guarantee (*selbstständiges Garantieversprechen*) that as at the date of this Agreement:

9.1 It is a limited liability company, duly incorporated or organised or validly existing under the law of the United Kingdom and has the power to own its assets and carry on its business in all material respects as it is being conducted.

9.2 the Existing Shares are fully paid in and not subject to any option to purchase or similar rights (other than, those arising under applicable law and except as set out in this Agreement or relevant constitutional documents) and there is no nor will there be any obligation for a shareholder to make additional contributions (*keine Nachschusspflicht*)

9.3 it is the sole legal and beneficial owner, and following the Release free from encumbrances (other than the Pledges created hereunder), of all Existing Shares;

9.4 subject to the Reservations and Perfection Requirements this Agreement constitutes its legal, valid, binding and enforceable obligations and the Pledges constituted hereunder create valid pledges which are enforceable without enforceable judgment or other instrument (*vollstreckbarer Titel*);

9.5 The entry into and performance by it of, and the transactions contemplated by, this Agreement do not:

9.5.1 conflict with any law or regulation applicable to it in any material respects;

9.5.2 conflict with its constitutional documents; or

9.5.3 breach any agreement or instrument binding upon it to an extent which has, or is reasonably likely to have, a Material Adverse Affect.

9.6 It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Agreement and the transactions contemplated by this Agreement.

9.7 Subject to the Reservations and, where applicable, Perfection Requirements all necessary Authorisations to enable or entitle the Pledgor to enter into, exercise its rights and comply with its obligations under this Agreement and to make this Agreement admissible in evidence in England have been obtained and are in full force and effect and will remain in full force and effect at all times during the subsistence of the security hereby construed;

9.8 Subject to the Reservations and, where applicable, Perfection Requirements, all Authorisations necessary for the conduct of the business, trade and ordinary activities of the Pledgor have been obtained or effected and are in full force and effect if failure to obtain or effect those authorisations has or is reasonably likely to have a Material Adverse Effect.

9.9 The choice of German law as the governing law of this Agreement and any judgement obtained in German in relation to this Agreement will be recognised and enforced in England.

9.10 The Company has not carried on any other business or has any material assets or any material liabilities, in each case other than:

9.10.1 under or in connection with the Secured Debt Documents (or the transactions contemplated therein);

9.10.2 under or in connection with the Subordinated Shareholder Debts;

9.10.3 tax and other customary liabilities;

9.10.4 establishment and administration costs; and

9.10.5 as contemplated by the Structure Memorandum or otherwise as permitted by Clause 10.1.

10. UNDERTAKINGS OF THE PLEDGOR

Whereas the Pledgor shall not be prevented from any transaction which is permitted or not prohibited by the terms of the Secured Debt Documents or made with the prior written consent of the Security Agent, the Pledgor undertakes, for as long as the Secured Obligations are outstanding, to each of the Pledgees:

10.1 not to:

10.1.1 own or acquire shares or other ownership interests other than the ownership of Shares in:

(a) any of its direct subsidiaries as at the Closing Date;

(b) Froneri International plc; and

(c) any other entity which is its direct Subsidiary from time to time resulting from any reorganisation or step set out in the Structure Memorandum.

10.1.2 carry out any trading activities of any kind.

10.2 to effect as soon as reasonably practical any contributions in cash (*Bareinlage*) or kind (*Sacheinlage*) to be made in respect of the Shares;

10.3 to notify the Pledgees without undue delay upon becoming aware, by notification in writing to the Security Agent, of any encumbrance over the Shares (or part of them) or of the registration of an objection (*Widerspruch*) in relation to the Shares of the Pledgor in the shareholders list (*Gesellschafterliste*) as filed (*aufgenommen*) with the commercial register (*Handelsregister*). In the case of any attachment (*Pfändung*) in respect of any of the Shares, the Pledgor shall promptly notify the Pledgees, by notification in writing to the Security Agent, such notice to be accompanied by any documents the Pledgees might need to defend themselves against any claim of a third party. In particular, the Pledgor shall promptly forward to the Security Agent a copy of the attachment order (*Pfändungsbeschluss*), any transfer order (*Überweisungsbeschluss*) and all other documents necessary for a defence against the attachment;

10.4 not at any time during the Security Period create or permit to subsist any Security over all or any part of the Shares other than permitted under the Senior Facilities Agreement (construed as if the Pledgor were a member of the Group mutatis mutandis); and

10.5 not to incorporate in the articles of association of the Company any pre-emption rights or other restrictions which would restrict or inhibit this Pledge or any transfer of the Shares or creation or enforcement of the security constituted by this Pledge.

11. DURATION AND INDEPENDENCE

11.1 This Agreement shall remain in full force and effect until complete satisfaction of the Secured Obligations. The Pledges shall not cease to exist if the Debtors under the Secured Debt Documents have only temporarily discharged the Secured Obligations.

11.2 This Agreement shall create a continuing security and no change, amendment, or supplement whatsoever in the Secured Debt Documents or in any document or agreement related to any of the Secured Debt Documents shall affect the validity or the scope of this Agreement nor the obligations which are imposed on the Pledgor pursuant to it.

11.3 This Agreement is independent from any other security or guarantee which may have been or will be given to the Pledgees or the Security Agent. None of such other security shall prejudice, or shall be prejudiced by, or shall be merged in any way with this Agreement.

11.4 Waiving section 418 BGB, the Pledgor hereby agrees that the security created hereunder shall not be affected by any transfer or assumption of the Secured Obligations to, or by, any third party.

12. RELEASE OF PLEDGE (*PFANDFREIGABE*)

12.1 Upon complete and irrevocable satisfaction of the Secured Obligations or as otherwise permitted under the terms of the Intercreditor Agreement, the Pledgees will as soon as reasonably practicable confirm (for purposes of record only) the release of the Pledges (*Pfandfreigabe*) to the Pledgor as a matter of record. For the avoidance of doubt, the parties are aware that upon full and complete satisfaction of the Secured Obligations the Pledges, due to their accessory nature (*Akzessorietät*), cease to exist by operation of German mandatory law.

12.2 At any time when the total value of the aggregate security granted by the Pledgor and any other entity under the Secured Debt Documents to secure the Secured Obligations (the "**Security**"), which can be expected to be realised in the event of an enforcement of the Security (*realisierbarer Wert*), more than temporarily exceeds 110% of the Secured Obligations (the "**Limit**"), the Pledgees, acting through the Security Agent shall on demand of the Pledgor release such part of the Security (*Sicherheitenfreigabe*) as the Pledgees may in their reasonable discretion determine so as to reduce the realisable value of the Security to the Limit.

13. PARTIAL INVALIDITY AND WAIVER

13.1 The parties agree that should at any time any provisions of this Agreement be or become void (*nichtig*), invalid or due to any reason ineffective (*unwirksam*) this will indisputably (*unwiderlegbar*) not affect the validity or effectiveness of the remaining provisions and this Agreement will remain valid and effective, save for the void, invalid or ineffective provisions, without any party having to argue (*darlegen*) and prove (*beweisen*) the parties' intent to uphold this Agreement even without the void, invalid or ineffective provisions.

13.2 The void, invalid or ineffective provision shall be deemed replaced by such valid and effective provision that in legal and economic terms comes closest to what the parties intended or would have intended in accordance with the purpose of this Agreement if they had considered the point at the time of conclusion of this Agreement.

13.3 No failure to exercise, nor any delay in exercising, on the part of the Pledgees, any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies provided hereunder are cumulative and not exclusive of any rights or remedies provided by law.

13.4 In particular, the Pledges shall not be affected and shall in any event extend to any and all shares in the Company even if the number or nominal value of the Existing Shares or the aggregate share capital of the Company as stated in Clause 2 are inaccurate or deviate from the actual facts.

14. AMENDMENTS

14.1 Changes and amendments to this Agreement including this Clause 14 shall be made in writing, unless notarial form by operation of law is required.

15. NOTICES AND THEIR LANGUAGE

15.1 All notices and communications under or in connection with this Agreement shall be in writing and shall be delivered by letter, posted or delivered by hand, or fax. Each notice or communication shall be given to the relevant party at the address or fax number and marked for the attention of the person(s) or department from time to time specified in writing by that party to the other. The initial address, fax number and person(s) or department so specified by each party are set out below:

For the Pledgor:	Froneri Limited	
	Address:	Richmond House Leeming Bar Northallerton North Yorkshire United Kingdom DL7 9UL
	Fax:	+44 (0) 8701 918 303
	Attention:	Daniel Martinez, CFO / Andrea Shaw, Legal Controller

For the Pledgees to the Security Agent: Credit Suisse AG, London Branch

Address: One Cabot Square, London E14 4QJ United Kingdom

Email: [redacted]

Attention: Ian Croft

15.2 Proof of posting or dispatch of any notice or communication to the Pledgor shall be deemed (*widerlegbare Vermutung*) to be proof of receipt (i) in case of a letter, on the Business Day in the country of receipt after posting, and (ii) in case of a fax transmission, on the Business Day in the country of receipt immediately following the date of its dispatch.

15.3 Save for the notice pursuant to section 1280 BGB, any notice or other communication under or in connection with this Agreement shall be in the English language or, if in any other language, accompanied by a translation into English. In the event of any conflict between the English text and the text in any other language, the English text shall prevail.

16. APPLICABLE LAW AND JURISDICTION

16.1 The parties understand that this Agreement is governed by the laws of the Federal Republic of Germany.

16.2 The place of jurisdiction for any and all disputes arising under or in connection with this Agreement shall be the courts in Frankfurt am Main. The Pledgees however, shall also be entitled to take action against the Pledgor in any other court of competent jurisdiction. Further, the taking of proceedings against the Pledgor in any one or more jurisdictions shall not preclude the taking of proceedings in any other jurisdiction (whether concurrently or not) if and to the extent permitted by applicable law.

SCHEDULE 1
LIST OF ORIGINAL SENIOR LENDERS AS OF THE DATE OF THIS AGREEMENT

1. DZ BANK AG, DEUTSCHE ZENTRAL - GENOSSENSCHAFTSBANK, FRANKFURT AM-MAIN LONDON
2. SUVA (LUCERNE, SWITZERLAND)
3. THE STATES OF GUERNSEY SUPERANNUATION FUND
4. ALJ GLOBAL LOAN FUND 2016 A SERIES TRUST OF MULTI MANAGER GLOBAL INVESTMENT TRUST
5. JM2 GLOBAL LOAN FUND 2017 A SERIES TRUST OF MULTI MANAGER GLOBAL INVESTMENT TRUST
6. ALLIED IRISH BANKS PLC
7. AZB FUNDING 4 LIMITED
8. STICHTING DEPOSITARY APG FIXED INCOME CREDIT POOL
9. AXA IM LOAN LIMITED
10. AXA INVESTMENT MANAGERS PARIS AC ADAGIO IV CLO LIMITED
11. FCP AXA IM EUROPEAN LOAN FUND
12. QUAMVIS S.C.A. SICAV-FIS
13. SMTB EUROPEAN LOAN FUND LIMITED
14. BABSON EURO CLO 2014-1 B.V.
15. BABSON EURO CLO 2016-1 B.V
16. BAY1 HIGH YIELD LOANS
17. SPEZIAL 19
18. ZURICH INSURANCE PLC
19. THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.
20. BLUEMOUNTAIN FUJI EUR CLO II DESIGNATED ACTIVITY COMPANY
21. BNP PARIBAS FCT FPE
22. BNP PARIBAS FPS FPE
23. BNPP EURO SENIOR CORPORATE LOANS

24. CARDIF BNPP IP GLOBAL SENIOR CORPORATE LOANS

25. ARMADA EURO CLO 1 DESIGNATED ACTIVITY COMPANY

26. COOPERATIEVE RABOBANK U.A. TRADING AS RABOBANK LONDON

27. CREDIT INDUSTRIEL ET COMMERCIAL

28. CREDIT SUISSE INTERNATIONAL (NON HOST)

29. BENTHAM SYNDICATED LOAN FUND-1

30. CADOGAN SQUARE CLO VIII DESIGNATED ACTIVITY COMPANY

31. PK-SSL INVESTMENT FUND LIMITED PARTNERSHIP

32. DEUTSCHE BANK AG, LONDON BRANCH

33. EATON VANCE SENIOR FLOATING RATE TRUST

34. EATON VANCE SENIOR INCOME TRUST

35. EATON VANCE FLOATING RATE INCOME TRUST

36. EATON VANCE LIMITED DURATION INCOME FUN

37. SENIOR DEBT PORTFOLIO

38. CONTEGO CLO IV D.A.C.

39. GLG EURO CLO I DESIGNATED ACTIVITY COMPANY

40. GLG EURO CLO II DESIGNATED ACTIVITY COMPANY

41. LAURELIN 2016-1 DESIGNATED ACTIVITY COMPANY

42. CORK STREET CLO DESIGNATED ACTIVITY COMPANY

43. HALCYON LOAN ADVISORS EUROPEAN FUNDING 2014 BV

44. HALCYON LOAN ADVISORS EUROPEAN FUNDING 2016 DESIGNATED ACTIVITY COMPANY

45. HAYFIN RUBY III B.V.

46. HELLENIC BANK LTD

47. ING BANK NV AC ING BANK NV LONDON BRANCH

48. ST PAULS CLO II DESIGNATED ACTIVITY COMPANY

49. ST PAULS CLO III DESIGNATED ACTIVITY COMPANY

50. ST PAULS CLO IV DESIGNATED ACTIVITY COMPANY

51. ST PAULS CLO VI DESIGNATED ACTIVITY COMPANY

52. ST. PAUL'S CLO V DESIGNATED ACTIVITY COMPANY

53. AVOCA CLO XIII DESIGNATED ACTIVITY COMPANY

54. AVOCA CLO XV DAC

55. AVOCA CLO XVII DESIGNATED ACTIVITY COMPANY

56. BAYVK -R2 - FONDS AVOCA

57. LANDESBANK BADEN-WURTTEMBERG

58. M & G CONSERVATIVE EUROPEAN LOAN FUND LIMITED

59. M AND G VERSATILE EUROPEAN LOAN FUND LIMITED

60. M&G ACTIVE EUROPEAN LOAN FUND LIMITED

61. M&G DYNAMIC EUROPEAN LOAN FUND LTD

62. M&G EUROPEAN LOAN FUND LIMITED

63. M&G FOCUSED EUROPEAN LOAN FUND LIMITED

64. M&G INDEPENDENT EUROPEAN LOAN FUND LIMITED

65. M&G MANAGED EUROPEAN LOAN FUND LIMITED

66. M&G SLK EUROPEAN LOAN FUND LIMITED

67. SHELL PENSIONS TRUST LIMITED AS TRUSTEE OF THE SHELL CONTRIBUTORY PENSION FUND

68. STICHTING SHELL PENSIOENFONDS

69. THE PRUDENTIAL ASSURANCE COMPANY LIMITED

70. METROPOLITAN LIFE INSURANCE CO

71. MIZUHO BANK LTD

72. PURPLE FINANCE CLO 1 DESIGNATED ACTIVITY COMPANY

73. CONTEGO CLO II B.V.

74. CONTEGO CLO III B.V.

75. FID LOANS 1 (IRELAND) LIMITED

76. OBERON CREDIT INVESTMENT III S.A.R.L.
77. OCP EURO CLO 2015-1 LIMITED
78. OZLME B.V.
79. OZLME II DESIGNATED ACTIVITY COMPANY
80. PENTA CLO 3 DESIGNATED ACTIVITY COMPANY
81. EURO GALAXY III CLO BV
82. EURO-GALAXY IV CLO B.V.
83. EURO-GALAXY V CLO B.V
84. PI SOLUTIONS-GLOBAL FLOATING RATE INCOME
85. PIONEER INVESTMENTS DIVERSIFIED LOANS FUND
86. DRYDEN 46 EURO CLO 2016 B.V.
87. M&G BROAD EUROPEAN LOAN FUND LIMITED
88. TIKEHAU CLO - II B.V.
89. TIKEHAU CLO III B.V.
90. VER CAPITAL CREDIT PARTNERS IV SA SICAV SIF
91. GOLDMAN SACHS BANK USA (GS BANK USA)
92. THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.
93. BARCLAYS BANK PLC
94. CITIBANK, NATIONAL ASSOCIATION
95. COOPERATIEVE RABOBANK U.A. TRADING AS RABOBANK LONDON
96. HSBC BANK PLC
97. JPMORGAN CHASE BANK N.A., LONDON BRANCH

SCHEDULE 2
COPY OF SHAREHOLDERS LIST (*GESELLSCHAFTERLISTE*)

Liste der Gesellschafter der FRONERI Deutschland GmbH/
List of Shareholders of FRONERI Deutschland GmbH

Laufende Nummer des Geschäftsanteils/ **Serial number of the share**	**Firma/** **Company Name**	**Sitz/** **Seat**	**Nennbetrag der Geschäftsanteils/** **Nominal amount of the shares**	**Summe aller Nennbeträge/** **Sum of nominal amounts**
1 – 25.000	Froneri Limited (Companies House of England and Wales, Cardiff, Nummer/number 10136349)	North Yorkshire, Vereinigtes Königreich/ United Kingdom	je EUR 1 each EUR 1	EUR 25.000

Stammkapital/share capital: EUR 25.000

NORTHALLERTON, NORTH YORKSHIRE, ENGLAND, den 15 July 2016

[redacted]

Ibrahim Mahmood Ibrahim Najafi
(*Geschäftsführer/Managing Director*)

NORTHALLERTON, NORTH YORKSHIRE, ENGLAND, den 15 July 2016

[redacted]

(*Geschäftsführer/Managing Director*)

Unterschriftsbeglaubigung | **Signature Authentication**

Ich beglaubige hiermit die Echtheit vorstehender, heute vor mir vollzogener Namensunterschriften von

I hereby certify, that the above are the true signatures subscribed today in my presence of

Herrn/Mr. Ibrahim Mahmood Ibrahim Najafi
geboren am / born on 25 March 1958
wohnhaft / private address
Warwick House, Aiskew, Bedale, North Yorkshire, DL8 1DD, Vereinigtes Königreich/United Kingdom
ausgewiesen durch / identified by Pass Nr. / Passport No. 800835068,

und/and

Herrn/Mr Phil Griffin
geboren am / born on 10 August 1972
wohnhaft / private address
The Coach House, Bramham Road, Wetherby, West Yorkshire, LS23 6JQ, Vereinigtes Königreich/United Kingdom
ausgewiesen durch / identified by Pass Nr. / Passport No. 520661631.

Im Falle von Widersprüchen zwischen der deutschen und der englischen Fassung dieser Unterschriftsbeglaubigung ist die deutsche Fassung maßgeblich.

In case of any inconsistency between the German and the English wording of this Signature Authentication, the German wording shall prevail.

NORTHALLERTON, NORTH YORKSHIRE, ENGLAND, 15 July 2016
Ort / Place

[redacted]
Name: JOANNE COWIE
Notary Public

Joanne Cowie Notary Public

1032/16

JOANNE COWIE
NOTARY PUBLIC
49, Coniscliffe Road,
Darlington,
Co.Durham,
England.
DL3 7EH
Tel: 01325 731981

APOSTILLE

(Convention de La Haye du 5 octobre 1961)

1. Country: Pays/Pais	United Kingdom of Great Britain and Northern Ireland
This public document Le présent acte public / El presente documento público	
2. Has been signed by a été signé par ha sido firmado por	Joanne Cowie
3. Acting in the capacity of agissant en qualité de quien actúa en calidad de	Notary Public
4. Bears the seal/stamp of est revêtu du sceau / timbre de y está revestido del sello / timbre de	The Said Notary Public
Certified Attesté / Certificado	
5. at à / en London	**6. the** le / el día 18 July 2016
7. by par / por	Her Majesty's Principal Secretary of State for Foreign and Commonwealth Affairs
8. Number sous no / bajo el número	L088936
9. Seal / stamp: Sceau / timbre: Sello / timbre: FOREIGN AND COMMONWEALTH OFFICE LONDON	**10. Signature:** T Batchelor Signature: Firma: [redacted]

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

Frankfurt, den 25.07.2016

Dr. Hendrik Braun
als öffentlich bestellter Vertreter des Notars Dr. Andreas von Werder in Frankfurt

Part II

NOTICE OF PLEDGE

(*Verpfändungsanzeige*)

NOTICE OF PLEDGE
(*Verpfändungsanzeige*)

Verpfändung der Geschäftsanteile an der FRONERI Deutschland GmbH durch Froneri Limited

1. **Anzeige der Verpfändung gemäß § 1280 BGB**

Froneri Limited (der "**Verpfänder**") zeigt FRONERI Deutschland GmbH (die "**Gesellschaft**") hiermit gemäß § 1280 des Bürgerlichen Gesetzbuches an, dass er mit dem Verpfändungsvertrag in Teil I dieser notariellen Urkunde seine sämtlichen bestehenden und zukünftigen Geschäftsanteile an der Gesellschaft verpfändet hat.

Des Weiteren sind sämtliche (bestehende und zukünftige) aus den Geschäftsanteilen resultierende Nebenansprüche, insbesondere auf Gewinne, Liquidationserlöse, Einziehungsentgelte, Abfindungsansprüche wegen Kündigung und/oder Austritt eines Gesellschafters sowie Abfindungsansprüche wegen etwaiger Preisgabe eines Geschäftsanteils und Ansprüche auf Rückzahlung von Nachschüssen von der Verpfändung umfasst. Ebenfalls umfasst sind sämtliche (bestehenden und zukünftigen) Zahlungsansprüche des Verpfänders gegen die Gesellschaft, die aus oder im Zusammenhang mit einem gegenwärtig oder in Zukunft bestehenden Beherrschungs- und/oder Gewinnabführungsvertrag oder Teilgewinnabführungsvertrag entstehen.

2. **Zugangsbestätigung**

Die Gesellschaft bestätigt den Erhalt der obigen Anzeige sowie die Kenntnisnahme des Verpfändungsvertrags.

Copy

Execution Version

Vollmacht	Power of Attorney
Froneri Limited, eine Gesellschaft mit beschränkter Haftung (*Limited*), gegründet nach dem Recht von England und Wales, mit Sitz in North Yorkshire, Vereinigtes Königreich, eingetragen im Companies House of England and Wales, Cardiff, Nummer 10136349, (die **"Vollmachtgeberin"**), bevollmächtigt hiermit	Froneri Limited, a limited liability company incorporated under the laws of England and Wales, with registered seat in North Yorkshire, United Kingdom, registered with the Companies House of England and Wales, Cardiff, under the number 10136349 (the **"Grantor of Attorney"**), hereby authorises

Muhammed Enes Soylu,

Lisa Marie Schmidt,

Juliana Louise Wiemeyer,

Antonia Führ,

Luis Pereira,

Matthias Schenk,

Florian Holjevac,

Mert Türkogullari,

Vanessa Weimar,

Daniel David Shuminov,

Denis Vladimirovic Parinov,

Nicholas Hohler,

Jens Fromm,

Görkem Baris Baki,

Anil Ataoglu,

Sejla Kujovic,

Luisa Völske,

Maximilian Harper,

Dr. Arne Zeidler,

Marcos Orind de Lucena

sämtlich geschäftsansässig | with their business address at
Zeidler Legal Services Rechtsanwaltsgesellschaft mbH,
Bettinastraße 48
60325 Frankfurt am Main
Deutschland | Germany

(die "**Bevollmächtigten**")

jeweils einzeln, die Vollmachtgeberin zu vertreten

(1) beim Abschluss von Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten sowie der Bestätigung oder Änderung von solchen (gleichgültig, ob als Pfandgeber, als verpfändete Gesellschaft und/oder anderer Eigenschaft), insbesondere hinsichtlich jedweder (vor- oder nachrangigen, auch mehrfachen) Verpfändung von gegenwärtigen und zukünftigen Anteilen (und damit zusammen zusammenhängenden Rechten) der Vollmachtgeberin an der FRONERI Deutschland GmbH, eine Gesellschaft mit beschränkter Haftung, eingetragen im Handelsregister des Amtsgerichts Nürnberg, unter HRB 34104,

jeweils zugunsten der Credit Suisse AG, London Branch als Sicherheiten-Treuhänderin und der anderen Finanzparteien; und

(2) bei allen anderen Erklärungen, Registeranmeldungen, Handlungen und Entgegennahmen von Willenserklärungen, die nach dem freien Ermessen der Bevollmächtigten im Zusammenhang mit den vorgenannten Angelegenheiten erforderlich oder nützlich sind oder werden.

Die Bevollmächtigten sollen keinerlei persönliche Verpflichtungen im Zusammenhang mit Handlungen treffen, die im Rahmen dieser Vollmacht erfolgen. Die Vollmachtgeberin verpflichtet sich hiermit, alle rechtmäßigen Handlungen zu genehmigen und zu bestätigen, die der

(the "**Attorneys**")

each of them individually to represent the Grantor of Attorney

(1) in concluding agreements regarding the pledge of shares and associated ancillary rights as well as regarding the confirmation or amendments of such pledge (whether as pledgor, pledged company and/or in any other capacity), in particular regarding any (prior or subsequent ranking or multiple) pledge of present and future shares (and rights relating thereto) of the Grantor of Attorney in FRONERI Deutschland GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*), registered with the commercial register (*Handelsregister*) at the local court (*Amtsgericht*) of Nürnberg, under HRB 34104,

in each case for the benefit of Credit Suisse AG, London Branch as security agent and the other finance parties; and

(2) in any and all other declarations, register applications, actions and receipts of declarations which in the discretion of the Attorneys are or may be necessary or expedient in connection with the abovementioned matters.

The Attorneys shall not incur any personal liability in connection with any actions taken under this power of attorney. The Grantor of Attorney hereby undertakes to ratify and confirm all lawful acts carried out by the Attorneys in connection with this power of attorney and undertakes to indemnify and

Bevollmächtigte im Rahmen dieser Vollmacht vornimmt, und verpflichtet sich, den Bevollmächtigten von allen Ansprüchen freizustellen, die infolge eines Handelns im Rahmen dieser Vollmacht entstehen oder drohen, Vorsatz und grobe Fahrlässigkeit ausgenommen.

hold harmless the Attorneys from any and all claims arising or threatened as a result of the Attorneys' actions in connection with this power of attorney, save where the Attorneys have acted with wilful intent or gross negligence.

Im Zweifel soll diese Vollmacht umfassend ausgelegt werden, um den Zweck ihrer Erteilung zu verwirklichen. Jeder der Bevollmächtigten ist berechtigt, Erklärungen Dritter zu genehmigen.

In cases of doubt, this power of attorney shall be construed broadly so as to give effect to the intentions of the Grantor of Attorney in its granting. Each of the Attorneys is authorised to ratify (*genehmigen*) declarations of third parties.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB sowie von den entsprechenden Beschränkungen ausländischer Rechtsordnungen befreit und berechtigt, Dritten Untervollmacht in demselben Umfang, auch unter Befreiung von den Beschränkungen des § 181 BGB sowie von den entsprechenden Beschränkungen ausländischer Rechtsordnungen, zu erteilen.

The Attorneys shall be released from the restrictions set forth in section 181 German Civil Code and similar restrictions under other jurisdictions and may appoint subrepresentatives with the same scope of authority, also with the exemption from the restrictions set forth in section 181 German Civil Code and similar restrictions under other jurisdictions.

Jeder Bevollmächtigte kann alle Handlungen vornehmen und/oder alle Erklärungen abgeben und empfangen, die erforderlich oder nach Auffassung des Bevollmächtigten sachdienlich sind, um die vorstehenden Geschäfte abzuschließen und durchzuführen. Die Vollmacht erstreckt sich auch auf alle den Bevollmächtigten als sinnvoll und/oder zweckmäßig erscheinenden Zusatz- und/oder Ergänzungsregelungen.

Each Attorney may take any action and/or make and receive any declaration which is necessary or in the opinion of the Attorney is useful to execute and consummate the above mentioned transactions. This power of attorney also covers any additional or supplementary provisions which the Attorneys deem to be reasonable and/or expedient.

Diese Vollmacht gilt für die Abgabe und Entgegennahme sämtlicher Erklärungen und zur Vornahme sämtlicher Handlungen gleich in welcher Form, z.B. ob in privater Schriftform, notarieller Form, urkundlich oder mündlich. Die Bevollmächtigten können wiederholt von dieser Vollmacht Gebrauch machen.

This power of attorney entitles each of the Attorneys to make and accept any declarations and to perform any acts that are associated regardless of the form, e.g. whether in private written form, notarial form, by deed or orally. The Attorneys may use this power of attorney repeatedly.

Außerdem genehmigt die Vollmachtgeberin hiermit etwaige von den Bevollmächtigten in Bezug auf die oben genannten Gegenstände der Vollmacht bereits abgegebenen Erklärungen und vorgenommenen Handlungen.

The Grantor of Attorney herewith ratifies (*genehmigt*) any declarations already made by the Attorneys with respect to the above transactions and any acts already performed in connection therewith.

Der für die Vollmacht maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst

The definitive text of this power of attorney is the German language text. Therefore, in ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der deutschsprachige Text Vorrang.

the event of any discrepancies in the interpretation of the German and English language texts, the German text shall take precedence.

Diese Vollmacht ist bis zum 30. April 2018 gültig und unterliegt deutschem Recht.

This Power of Attorney shall be valid until 30 April 2018 and governed by German Law.

Ort: North Yorkshire, den 16. Januar 2018

Place: North Yorkshire, date: 16 January 2018

Froneri Limited [redacted]

Name: IBRAHIM NAJAFI
Title: DIRECTOR

Copy

Execution Version

Vollmacht

FRONERI Deutschland GmbH, eine Gesellschaft mit beschränkter Haftung, gegründet nach dem Recht der Bundesrepublik Deutschland, mit Sitz in Nürnberg, eingetragen in das Handelsregister des Amtsgerichts Nürnberg unter HRB 34104, (die "**Vollmachtgeberin**"), bevollmächtigt hiermit

Power of Attorney

FRONERI Deutschland GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of the Federal Republic of Germany, with registered seat in Nürnberg, registered with the commercial register (*Handelsregister*) at the local court (*Amtsgericht*) of Nürnberg under HRB 34104 (the "**Grantor of Attorney**"), hereby authorises

Muhammed Enes Soylu,

Lisa Marie Schmidt,

Juliana Louise Wiemeyer,

Antonia Führ,

Luis Pereira,

Matthias Schenk,

Florian Holjevac,

Mert Türkogullari,

Vanessa Weimar,

Daniel David Shuminov,

Denis Vladimirovic Parinov,

Nicholas Hohler,

Jens Fromm,

Görkem Baris Baki,

Anil Ataoglu,

Sejla Kujovic,

Luisa Völske,

Maximilian Harper,

Dr. Arne Zeidler,

Marcos Orind de Lucena

sämtlich geschäftsansässig | with their business address at
Zeidler Legal Services Rechtsanwaltsgesellschaft mbH,
Bettinastraße 48
60325 Frankfurt am Main
Deutschland | Germany

(die "**Bevollmächtigten**")	(the "**Attorneys**")
jeweils einzeln, die Vollmachtgeberin zu vertreten	each of them individually to represent the Grantor of Attorney
(1) beim Abschluss von Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten sowie der Bestätigung oder Änderung von solchen (gleichgültig, ob als Pfandgeber, als verpfändete Gesellschaft und/oder anderer Eigenschaft), insbesondere hinsichtlich jedweder (vor- oder nachrangigen, auch mehrfachen) Verpfändung von gegenwärtigen und zukünftigen Anteilen (und damit zusammen zusammenhängenden Rechten) der Froneri Limited an der Vollmachtgeberin,	(1) in concluding agreements regarding the pledge of shares and associated ancillary rights as well as regarding the confirmation or amendments of such pledge (whether as pledgor, pledged company and/or in any other capacity), in particular regarding any (prior or subsequent ranking or multiple) pledge of present and future shares (and rights relating thereto) of Froneri Limited in the Grantor of Attorney,
jeweils zugunsten der Credit Suisse AG, London Branch als Sicherheiten-Treuhänderin und der anderen Finanzparteien; und	in each case for the benefit of Credit Suisse AG, London Branch as security agent and the other finance parties; and
(2) bei allen anderen Erklärungen, Registeranmeldungen, Handlungen und Entgegennahmen von Willenserklärungen, die nach dem freien Ermessen der Bevollmächtigten im Zusammenhang mit den vorgenannten Angelegenheiten erforderlich oder nützlich sind oder werden.	(2) in any and all other declarations, register applications, actions and receipts of declarations which in the discretion of the Attorneys are or may be necessary or expedient in connection with the abovementioned matters.
Die Bevollmächtigten sollen keinerlei persönliche Verpflichtungen im Zusammenhang mit Handlungen treffen, die im Rahmen dieser Vollmacht erfolgen. Die Vollmachtgeberin verpflichtet sich hiermit, alle rechtmäßigen Handlungen zu genehmigen und zu bestätigen, die der Bevollmächtigte im Rahmen dieser Vollmacht vornimmt, und verpflichtet sich, den Bevollmächtigten von allen Ansprüchen	The Attorneys shall not incur any personal liability in connection with any actions taken under this power of attorney. The Grantor of Attorney hereby undertakes to ratify and confirm all lawful acts carried out by the Attorneys in connection with this power of attorney and undertakes to indemnify and hold harmless the Attorneys from any and all claims arising or threatened as a result of the Attorneys' actions in connection with

freizustellen, die infolge eines Handelns im Rahmen dieser Vollmacht entstehen oder drohen, Vorsatz und grobe Fahrlässigkeit ausgenommen.

this power of attorney, save where the Attorneys have acted with wilful intent or gross negligence.

Im Zweifel soll diese Vollmacht umfassend ausgelegt werden, um den Zweck ihrer Erteilung zu verwirklichen. Jeder der Bevollmächtigten ist berechtigt, Erklärungen Dritter zu genehmigen.

In cases of doubt, this power of attorney shall be construed broadly so as to give effect to the intentions of the Grantor of Attorney in its granting. Each of the Attorneys is authorised to ratify (*genehmigen*) declarations of third parties.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB sowie von den entsprechenden Beschränkungen ausländischer Rechtsordnungen befreit und berechtigt, Dritten Untervollmacht in demselben Umfang, auch unter Befreiung von den Beschränkungen des § 181 BGB sowie von den entsprechenden Beschränkungen ausländischer Rechtsordnungen, zu erteilen.

The Attorneys shall be released from the restrictions set forth in section 181 German Civil Code and similar restrictions under other jurisdictions and may appoint sub-representatives with the same scope of authority, also with the exemption from the restrictions set forth in section 181 German Civil Code and similar restrictions under other jurisdictions.

Jeder Bevollmächtigte kann alle Handlungen vornehmen und/oder alle Erklärungen abgeben und empfangen, die erforderlich oder nach Auffassung des Bevollmächtigten sachdienlich sind, um die vorstehenden Geschäfte abzuschließen und durchzuführen. Die Vollmacht erstreckt sich auch auf alle den Bevollmächtigten als sinnvoll und/oder zweckmäßig erscheinenden Zusatz- und/oder Ergänzungsregelungen.

Each Attorney may take any action and/or make and receive any declaration which is necessary or in the opinion of the Attorney is useful to execute and consummate the above mentioned transactions. This power of attorney also covers any additional or supplementary provisions which the Attorneys deem to be reasonable and/or expedient.

Diese Vollmacht gilt für die Abgabe und Entgegennahme sämtlicher Erklärungen und zur Vornahme sämtlicher Handlungen gleich in welcher Form, z.B. ob in privater Schriftform, notarieller Form, urkundlich oder mündlich. Die Bevollmächtigten können wiederholt von dieser Vollmacht Gebrauch machen.

This power of attorney entitles each of the Attorneys to make and accept any declarations and to perform any acts that are associated regardless of the form, e.g. whether in private written form, notarial form, by deed or orally. The Attorneys may use this power of attorney repeatedly.

Außerdem genehmigt die Vollmachtgeberin hiermit etwaige von den Bevollmächtigten in Bezug auf die oben genannten Gegenstände der Vollmacht bereits abgegebenen Erklärungen und vorgenommenen Handlungen.

The Grantor of Attorney herewith ratifies (*genehmigt*) any declarations already made by the Attorneys with respect to the above transactions and any acts already performed in connection therewith.

Der für die Vollmacht maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der

The definitive text of this power of attorney is the German language text. Therefore, in the event of any discrepancies in the interpretation of the German and English language texts, the German text shall take precdeutschsprachige Text Vorrang.

Diese Vollmacht ist bis zum _30._ April 2018 gültig und unterliegt deutschem Recht.

Ort: Nürnberg, den 16. Januar 2018

edence.

This Power of Attorney shall be valid until _30_ April 2018 and governed by German Law.

Place: Nürnberg, date: 16 January 2018

[redacted]

Name: Rainer Goenndel
Title: Managing Director

Copy

Power of Attorney	Vollmacht
The undersigned **DEUTSCHE BANK AKTIENGESELLSCHAFT** a corporation duly organised and existing under the law of the Federal Republic of Germany and having its principal place of business at Taunusanlage 12 in the City of Frankfurt (Main) and operating in the United Kingdom under branch number BR000005 at Winchester House, 1 Great Winchester Street, London, EC2N 2DB (the "**Principal**") hereby grants power of attorney to:	Die unterzeichnende **DEUTSCHE BANK AKTIENGESELLSCHAFT,** eine Aktiengesellschaft nach dem Recht der Bundesrepublik Deutschland mit Sitz in Taunusanlage 12, 60325 Frankfurt (Main), handelnd durch die Niederlassung in London, Großbritannien, registriert unter der Niederlassungsnummer (*branch number*) BR000005 des Winchester House, 1 Great Winchester Street, London, EC2N 2DB (der "**Vollmachtgeber**") bevollmächtigt hiermit:

Alexander Hansen Díaz, Christoph Nensa, Markus Fischer, Melanie Schmitz, Stefanie Vogt, Adelina Lutz, Ahmad Zaheri, Albina Dreshaj, Alessandra Piscopello, Alexander Specht, Annika Gärtner, Armin Vogelsberger, Charles Matthews, Christoph Kuhlow, Cornelius Klinger, Elisa Galir, Elisabeth Koch, Elisabeth Schemmer, Friedrich von Bülow, Gregor Zymek, Hannah Henseling, Henrik Saal, Isabelle Hundt, Junkai Dai, Karina Siegele, Lancelot Blödow, Laura Schrod, Leota Walter, Lisa Schickling, Manuel Kruschel, Marcel Knörchen, Marcel Seemaier, Marco Berger, Mareike Tammen, Marie-Ann Dey, Mathias Susnik, Matti Illgen, Mert Corlu, Michael Usselmann, Michal Wanik, Moje Ritzheim, Mouna Sonnemann, Nane Jütting, Philipp Feth, Raphaela Guderian, Raphael Bergmann, Ron Fahlteich, Sabrina Gilles, Sarah Buschmann, Simon Schulz, Theresa Godemann, Tim Hosgör

each having their business address at Clifford Chance Deutschland LLP, Mainzer Landstrasse 46, 60325 Frankfurt am Main, Germany	geschäftsansässig bei Clifford Chance Deutschland LLP, Mainzer Landstrasse 46, 60325 Frankfurt am Main, Deutschland
(hereinafter referred to as the "**Attorneys**")	(nachstehend die "**Bevollmächtigten**" genannt)
and to each of the aforementioned persons individually,	und zwar jede/n der Vorgenannten einzeln,
to represent the Principal in any way whatsoever in connection with:	den Vollmachtgeber in jeder Weise zu vertreten im Zusammenhang mit:
a EUR [1,806,646,970] senior facilities agreement dated on or about the date hereof, between Riviera Topco Limited, Froneri	einem EUR [1,806,646,970] Senior Kreditvertrag datierend vom [oder um den Tag dieses Vertrages], zwischen Froneri

International plc as company, Citigroup Global Markets Limited, Credit Suisse International, Deutsche Bank AG, London Branch and Goldman Sachs Bank USA as arrangers, Credit Suisse International as agent and Credit Suisse AG, London Branch as security agent and others (the "**Senior Facilities Agreement**")

International plc als Gesellschaft, Citigroup Global Markets Limited, Credit Suisse International, Deutsche Bank AG, London Branch and Goldman Sachs Bank USA als Arrangeure und Credit Suisse AG, London Branch als Konsortialführer und Sicherheitentreuhänder und anderen (der "**Senior Kreditvertrag**")

This Power of Attorney includes in particular the execution of:

Die Vollmacht umfasst insbesondere den Abschluss:

a notarial share pledge agreement in connection with the Senior Facilities Agreement relating to the shares in FRONERI Deutschland GmbH, HRB 34104 of the local court of Nürnberg, Germany, between, among others, Froneri Limited as pledgor and the Principal and others as pledgees.

eines notariellen Geschäftsanteilsverpfändungsvertrages im Zusammenhang mit dem Senior Kreditvertrag hinsichtlich der Anteile an der FRONERI Deutschland GmbH, HRB 34104 des Amtsgerichts Nürnberg, Deutschland, zwischen, unter anderen, Froneri Limited als Pfandgeber und dem *Vollmachtgeber* und anderen als Pfandnehmern.

This Power of Attorney includes the power to agree the terms of, and any amendments to, any agreements which are necessary or desirable in this context, the power to make and receive all declarations and registrations which are necessary or desirable in this context, whether without the observance of any form, in private written form (*private Schriftform*) or in notarial form. For the avoidance of doubt this power of attorney does not authorise any Attorney to negotiate any significant contractual terms or exercise discretion on behalf of the Principal.

Die Bevollmächtigten sind bevollmächtigt, alle in diesem Zusammenhang erforderlichen oder zweckmäßigen Verträge und Änderungsverträge abzuschließen sowie alle Erklärungen abzugeben und zu empfangen und alle Rechtshandlungen vorzunehmen, die in diesem Zusammenhang erforderlich oder zweckmäßig sind, gleichgültig ob formlos, in privater Schriftform oder in notarieller Form. Es wird klargestellt, dass die Bevollmächtigten nicht berechtigt sind, maßgebliche Vertragsbedingungen zu verhandeln oder im Namen des Vollmachtgebers Ermessen auszuüben.

The Attorneys are authorised to make and accept all declarations which are connected in any manner whatsoever with the above and to take all further measures in connection therewith.

Die Bevollmächtigten sind berechtigt, alle mit den vorstehenden Angelegenheiten in irgendeiner Weise zusammenhängenden Erklärungen abzugeben und entgegenzunehmen und alle damit zusammenhängenden weiteren Maßnahmen zu treffen.

The Principal undertakes to indemnify the Attorneys against all costs, claims, expenses and liabilities incurred by the Attorneys in connection with the exercise of the rights

Der Vollmachtgeber verpflichtet sich, die Bevollmächtigten von allen Kosten, Forderungen, Ausgaben und Verbindlichkeiten freizustellen, die den Bevollmächtigten under this Power of Attorney except in the case of gross negligence or wilful misconduct.

im Zusammenhang mit der Ausübung der durch diese Vollmacht verliehenen Rechte entstehen bzw. ihnen gegenüber geltend gemacht werden außer im Falle von grober Fahrlässigkeit oder vorsätzlichem Fehlverhalten.

Any changes to the parties and/or amounts and/or dates in respect of the agreements referred to above shall not affect the Power of Attorney granted herewith.

Änderungen bezüglich der Parteien und/oder der Beträge und/oder des Datums des Vertragsschlusses im Zusammenhang mit den vorgenannten Verträgen wirken sich nicht auf die hiermit erteilte Vollmacht aus.

This Power of Attorney shall be governed by and construed in accordance with the laws of the Federal Republic of Germany. It expires on 31 March 2018, 23:59 o'clock.

Diese Vollmacht unterliegt dem Recht der Bundesrepublik Deutschland und wird in Übereinstimmung mit dem Recht der Bundesrepublik Deutschland ausgelegt. Sie erlischt am 31 March 2018, 23:59 Uhr.

The German version of this Power of Attorney prevails.

Maßgeblich ist die deutsche Fassung dieser Vollmacht.

London, 23/01/2018

place, date/Ort, Datum

Deutsche Bank AG, London Branch

by:

[redacted]

Name: JEREMY SELWA [redacted]
MANAGING DIRECTOR
DEUTSCHE BANK

Tit [redacted]

Name:

Title: Ray Dukes
Vice President

DZ BANK

DZ BANK AG
London Branch
150 Cheapside
London EC2V 6ET
United Kingdom

Power of Attorney	**Vollmacht**
The undersigned **DZ BANK AG, Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main, London Branch** (the "**Principal**") hereby grants power of attorney to:	Die unterzeichnende **DZ BANK AG, Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main, London Branch** (der "**Vollmachtgeber**") bevollmächtigt hiermit:

Alexander Hansen Díaz, Christoph Nensa, Markus Fischer, Melanie Schmitz, Stefanie Vogt, Adelina Lutz, Ahmad Zaheri, Albina Dreshaj, Alessandra Piscopello, Alexander Specht, Annika Gärtner, Armin Vogelsberger, Charles Matthews, Christoph Kuhlow, Cornelius Klinger, Elisa Galir, Elisabeth Koch, Elisabeth Schemmer, Friedrich von Bülow, Gregor Zymek, Hannah Henseling, Henrik Saal, Isabelle Hundt, Junkai Dai, Karina Siegele, Lancelot Blödow, Laura Schrod, Leota Walter, Lisa Schickling, Manuel Kruschel, Marcel Knörchen, Marcel Seemaier, Marco Berger, Mareike Tammen, Marie-Ann Dey, Mathias Susnik, Matti Illgen, Mert Corlu, Michael Usselmann, Michal Wanik, Moje Ritzheim, Mouna Sonnemann, Nane Jütting, Philipp Feth, Raphaela Guderian, Raphael Bergmann, Ron Fahlteich, Sabrina Gilles, Sarah Buschmann, Simon Schulz, Theresa Godemann, Tim Hosgör [redacted]

each having their business address at Clifford Chance Deutschland LLP, Mainzer Landstrasse 46, 60325 Frankfurt am Main, Germany	geschäftsansässig bei Clifford Chance Deutschland LLP, Mainzer Landstrasse 46 [redacted] 60325 Frankfurt am Main, Deutschland
(hereinafter referred to as the "**Attorneys**")	(nachstehend die "**Bevollmächtigten**" genannt)
and to each of the aforementioned persons individually,	und zwar jede/n der Vorgenannten einzeln,
to represent the Principal in any way whatsoever in connection with:	den Vollmachtgeber in jeder Weise zu vertreten im Zusammenhang mit:
a EUR 1,806,646,970 senior facilities agreement dated on or about the date hereof, between Riviera Topco Limited, Froneri International plc as company, Citigroup Global Markets Limited, Credit Suisse International, Deutsche Bank AG, London Branch and Goldman Sachs Bank USA as arrangers, Credit Suisse International as	einem EUR 1,806,646,970 Senior Kreditvertrag datierend vom [oder um den Tag dieses Vertrages], zwischen Froneri International plc als Gesellschaft, Citigroup Global Markets Limited, Credit Suisse International, Deutsche Bank AG, London Branch and Goldman Sachs Bank USA als Arrangeure und Credit Suisse AG, London Branch als

agent and Credit Suisse AG, London Branch as security agent and others (the "**Senior Facilities Agreement**")

Konsortialführer und Sicherheitentreuhänder und anderen (der "**Senior Kreditvertrag**")

This Power of Attorney includes in particular the execution of:

a notarial share pledge agreement in connection with the Senior Facilities Agreement relating to the shares in FRONERI Deutschland GmbH, HRB 34104 of the local court of Nürnberg, Germany, between, among others, Froneri Limited as pledgor and the Principal and others as pledgees.

Die Vollmacht umfasst insbesondere den Abschluss:

eines notariellen Geschäftsanteilsverpfändungsvertrages im Zusammenhang mit dem Senior Kreditvertrag hinsichtlich der Anteile an der FRONERI Deutschland GmbH, HRB 34104 des Amtsgerichts Nürnberg, Deutschland, zwischen, unter anderen, Froneri Limited als Pfandgeber und dem *Vollmachtgeber* und anderen als Pfandnehmern.

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

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

The Attorneys are authorised to make and accept all declarations which are connected in any manner whatsoever with the above and to take all further measures in connection therewith.

Die Bevollmächtigten sind berechtigt, alle mit den vorstehenden Angelegenheiten in irgendeiner Weise zusammenhängenden Erklärungen abzugeben und entgegenzunehmen und alle damit zusammenhängenden weiteren Maßnahmen zu treffen.

The Principal undertakes to indemnify the Attorneys against all costs, claims, expenses and liabilities incurred by the Attorneys in connection with the exercise of the rights under this Power of Attorney.

Der Vollmachtgeber verpflichtet sich, die Bevollmächtigten von allen Kosten, Forderungen, Ausgaben und Verbindlichkeiten freizustellen, die den Bevollmächtigten im Zusammenhang mit der Ausübung der durch diese Vollmacht verliehenen Rechte entstehen bzw. ihnen gegenüber geltend gemacht werden.

Any changes to the parties and/or amounts and/or dates in respect of the agreements referred to above shall not affect the Power of Attorney granted herewith.

Änderungen bezüglich der Parteien und/oder der Beträge und/oder des Datums des Vertragsschlusses im Zusammenhang mit den vorgenannten Verträgen wirken sich nicht auf die hiermit erteilte Vollmacht aus.

This Power of Attorney shall be governed by and construed in accordance with the laws of the Federal Republic of Germany. It expires on 31 March 2018, 23:59 o'clock.

Diese Vollmacht unterliegt dem Recht der Bundesrepublik Deutschland und wird in Übereinstimmung mit dem Recht der Bundesrepublik Deutschland ausgelegt. Sie erlischt am 31 March 2018, 23:59 Uhr.

The German version of this Power of Attorney prevails.

Maßgeblich ist die deutsche Fassung dieser Vollmacht.

London, 26 January 2018

place, date/Ort, Datum

DZ BANK AG, Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main, London Branch

[redacted] by:

[redacted]

Name: Oliver Stickel

Title: Head of Acquisition Finance and Syndicated Loans London

[redacted]

Name: Alice Neild

Title: Director

Copy

Power of Attorney	Vollmacht
The undersigned **Landesbank Baden-Württemberg** (the "**Principal**") hereby grants power of attorney to:	Die unterzeichnende **Landesbank Baden-Württemberg** (der "**Vollmachtgeber**") bevollmächtigt hiermit:

Alexander Hansen Díaz, Christoph Nensa, Markus Fischer, Melanie Schmitz, Stefanie Vogt, Adelina Lutz, Ahmad Zaheri, Albina Dreshaj, Alessandra Piscopello, Alexander Specht, Annika Gärtner, Armin Vogelsberger, Charles Matthews, Christoph Kuhlow, Cornelius Klinger, Elisa Galir, Elisabeth Koch, Elisabeth Schemmer, Friedrich von Bülow, Gregor Zymek, Hannah Henseling, Henrik Saal, Isabelle Hundt, Junkai Dai, Karina Siegele, Lancelot Blödow, Laura Schrod, Leota Walter, Lisa Schickling, Manuel Kruschel, Marcel Knörchen, Marcel Seemaier, Marco Berger, Mareike Tammen, Marie-Ann Dey, Mathias Susnik, Matti Illgen, Mert Corlu, Michael Usselmann, Michal Wanik, Moje Ritzheim, Mouna Sonnemann, Nane Jütting, Philipp Feth, Raphaela Guderian, Raphael Bergmann, Ron Fahlteich, Sabrina Gilles, Sarah Buschmann, Simon Schulz, Theresa Godemann, Tim Hosgör

each having their business address at Clifford Chance Deutschland LLP, Mainzer Landstrasse 46, 60325 Frankfurt am Main, Germany	geschäftsansässig bei Clifford Chance Deutschland LLP, Mainzer Landstrasse 46, 60325 Frankfurt am Main, Deutschland
(hereinafter referred to as the "**Attorneys**")	(nachstehend die "**Bevollmächtigten**" genannt)
and to each of the aforementioned persons individually,	und zwar jede/n der Vorgenannten einzeln,
to represent the Principal in any way whatsoever in connection with:	den Vollmachtgeber in jeder Weise zu vertreten im Zusammenhang mit:
a EUR 1,806,646,970 senior facilities agreement dated on or about the date hereof, between Riviera Topco Limited, Froneri International plc as company, Citigroup Global Markets Limited, Credit Suisse International, Deutsche Bank AG, London Branch and Goldman Sachs Bank USA as arrangers, Credit Suisse International as agent and Credit Suisse AG, London Branch as security agent and others (the "**Senior**	einem EUR 1,806,646,970 Senior Kreditvertrag datierend vom oder um den Tag dieses Vertrages, zwischen Froneri International plc als Gesellschaft, Citigroup Global Markets Limited, Credit Suisse International, Deutsche Bank AG, London Branch and Goldman Sachs Bank USA als Arrangeure und Credit Suisse AG, London Branch als Konsortialführer und Sicherheitentreuhänder und anderen (der "**Senior Kreditvertrag**")

Facilities Agreement")

This Power of Attorney includes in particular the execution of:

a notarial share pledge agreement in connection with the Senior Facilities Agreement relating to the shares in FRONERI Deutschland GmbH, HRB 34104 of the local court of Nürnberg, Germany, between, among others, Froneri Limited as pledgor and the Principal and others as pledgees.

Die Vollmacht umfasst insbesondere den Abschluss:

eines notariellen Geschäftsanteilsverpfändungsvertrages im Zusammenhang mit dem Senior Kreditvertrag hinsichtlich der Anteile an der FRONERI Deutschland GmbH, HRB 34104 des Amtsgerichts Nürnberg, Deutschland, zwischen, unter anderen, Froneri Limited als Pfandgeber und dem *Vollmachtgeber* und anderen als Pfandnehmern.

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

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

The Attorneys are authorised to make and accept all declarations which are connected in any manner whatsoever with the above and to take all further measures in connection therewith.

Die Bevollmächtigten sind berechtigt, alle mit den vorstehenden Angelegenheiten in irgendeiner Weise zusammenhängenden Erklärungen abzugeben und entgegenzunehmen und alle damit zusammenhängenden weiteren Maßnahmen zu treffen.

The Principal undertakes to indemnify the Attorneys against all costs, receivables, expenses and liabilities incurred by the Attorneys in connection with the exercise of the rights under this Power of Attorney, except where the claims are based upon intentional or gross negligent misconduct of the Attorneys.

Der Vollmachtgeber verpflichtet sich, die Bevollmächtigten von allen Kosten, Forderungen, Ausgaben und Verbindlichkeiten freizustellen, die den Bevollmächtigten im Zusammenhang mit der Ausübung der durch diese Vollmacht verliehenen Rechte entstehen bzw. ihnen gegenüber geltend gemacht werden, ausgenommen die Ansprüche beruhen auf einem grob fahrlässigen oder vorsätzlichen Verhalten der Bevollmächtigten.

Any changes to the parties and/or dates in respect of the agreements referred to above shall not affect the Power of Attorney granted herewith.

Änderungen bezüglich der Parteien und/oder des Datums des Vertragsschlusses im Zusammenhang mit den vorgenannten Verträgen wirken sich nicht auf die hiermit

	erteilte Vollmacht aus.
This Power of Attorney shall be governed by and construed in accordance with the laws of the Federal Republic of Germany. It expires on 31 March 2018, 23:59 o'clock.	Diese Vollmacht unterliegt dem Recht der Bundesrepublik Deutschland und wird in Übereinstimmung mit dem Recht der Bundesrepublik Deutschland ausgelegt. Sie erlischt am 31 March 2018, 23:59 Uhr.
The German version of this Power of Attorney prevails.	Maßgeblich ist die deutsche Fassung dieser Vollmacht.

Stuttgart, 26 January 2018

place, date/Ort, Datum

Landesbank Baden-Württemberg

by:

[redacted] [redacted]

Name: FRANK [redacted]CHREINER DAGMAR HARTMANN

Title: Exec. Director

Name:

Title:

Copy

[*Please print on letterhead paper of Principal*]

Power of Attorney	**Vollmacht**
The undersigned **Credit Suisse AG, London Branch** (the "**Principal**") hereby grants power of attorney to:	Die unterzeichnende **Credit Suisse AG, London Branch** (der "**Vollmachtgeber**") bevollmächtigt hiermit:

Alexander Hansen Díaz, Christoph Nensa, Markus Fischer, Melanie Schmitz, Stefanie Vogt, Adelina Lutz, Ahmad Zaheri, Albina Dreshaj, Alessandra Piscopello, Alexander Specht, Annika Gärtner, Armin Vogelsberger, Charles Matthews, Christoph Kuhlow, Cornelius Klinger, Elisa Galir, Elisabeth Koch, Elisabeth Schemmer, Friedrich von Bülow, Gregor Zymek, Hannah Henseling, Henrik Saal, Isabelle Hundt, Junkai Dai, Karina Siegele, Lancelot Blödow, Laura Schrod, Leota Walter, Lisa Schickling, Manuel Kruschel, Marcel Knörchen, Marcel Seemaier, Marco Berger, Mareike Tammen, Marie-Ann Dey, Mathias Susnik, Matti Illgen, Mert Corlu, Michael Usselmann, Michal Wanik, Moje Ritzheim, Mouna Sonnemann, Nane Jütting, Philipp Feth, Raphaela Guderian, Raphael Bergmann, Ron Fahlteich, Sabrina Gilles, Sarah Buschmann, Simon Schulz, Theresa Godemann, Tim Hosgör

each having their business address at Clifford Chance Deutschland LLP, Mainzer Landstrasse 46, 60325 Frankfurt am Main, Germany	geschäftsansässig bei Clifford Chance Deutschland LLP, Mainzer Landstrasse 46, 60325 Frankfurt am Main, Deutschland
(hereinafter referred to as the "**Attorneys**")	(nachstehend die "**Bevollmächtigten**" genannt)
and to each of the aforementioned persons individually,	und zwar jede/n der Vorgenannten einzeln,
to represent the Principal in any way whatsoever in connection with:	den Vollmachtgeber in jeder Weise zu vertreten im Zusammenhang mit:
a EUR 1,806,646,970 senior facilities agreement dated on or about the date hereof, between Riviera Topco Limited, Froneri International plc as company, Citigroup Global Markets Limited, Credit Suisse International, Deutsche Bank AG, London Branch and Goldman Sachs Bank USA as arrangers, Credit Suisse International as agent and Credit Suisse AG, London Branch	einem EUR 1,806,646,970 Senior Kreditvertrag datierend vom oder um den Tag dieses Vertrages, zwischen Froneri International plc als Gesellschaft, Citigroup Global Markets Limited, Credit Suisse International, Deutsche Bank AG, London Branch and Goldman Sachs Bank USA als Arrangeure und Credit Suisse AG, London Branch als

as security agent and others (the "**Senior Facilities Agreement**")

Konsortialführer und Sicherheitentreuhänder und anderen (der "**Senior Kreditvertrag**")

This Power of Attorney includes in particular the execution of:

Die Vollmacht umfasst insbesondere den Abschluss:

a notarial share pledge agreement in connection with the Senior Facilities Agreement relating to the shares in FRONERI Deutschland GmbH, HRB 34104 of the local court of Nürnberg, Germany, between, among others, Froneri Limited as pledgor and the Principal and others as pledgees.

eines notariellen Geschäftsanteilsverpfändungsvertrages im Zusammenhang mit dem Senior Kreditvertrag hinsichtlich der Anteile an der FRONERI Deutschland GmbH, HRB 34104 des Amtsgerichts Nürnberg, Deutschland, zwischen, unter anderen, Froneri Limited als Pfandgeber und dem *Vollmachtgeber* und anderen als Pfandnehmern.

In addition, the Principal hereby grants,

Darüber hinaus erteilt der Vollmachtgeber hiermit,

by way of delegation of the powers of attorney granted to it as security agent by the financial institutions listed in the Schedule to this Power of Attorney in an intercreditor agreement dated or about the date hereof,

auf der Grundlage der ihm als Sicherheitentreuhänder in einem Intercreditor Vertrag vom oder um den heutigen Tag von den in dem Anhang zu dieser Vollmacht genannten Finanzinstitutionen erteilten Vollmacht,

substitute power of attorney to the Attorneys,

Untervollmacht an die Bevollmächtigten,

and to each of them individually,

und zwar an jede/n der Bevollmächtigten einzeln,

to represent each of the financial institutions listed in the Schedule to this Power of Attorney in any way whatsoever in connection with the execution of the abovementioned share pledge agreement:

jede der in dem Anhang zu dieser Vollmacht genannten Finanzinstitutionen in jeder Weise bei dem Abschluss des oben aufgeführten Geschäftsanteilsverpfändungsvertrags zu vertreten:

This Power of Attorney includes the power to agree the terms of, and any amendments to, any agreements which are necessary or desirable in this context, the power to make and receive all declarations and registrations which are necessary or desirable in this context, whether without the observance of any form, in private written form (*private Schriftform*) or in notarial form. For the avoidance of doubt this power of attorney does not authorise any Attorney to negotiate any significant contractual terms or exercise discretion on behalf of the Principal.

Die Bevollmächtigten sind bevollmächtigt, alle in diesem Zusammenhang erforderlichen oder zweckmäßigen Verträge und Änderungsverträge abzuschließen sowie alle Erklärungen abzugeben und zu empfangen und alle Rechtshandlungen vorzunehmen, die in diesem Zusammenhang erforderlich oder zweckmäßig sind, gleichgültig ob formlos, in privater Schriftform oder in notarieller Form. Es wird klargestellt, dass die Bevollmächtigten nicht berechtigt sind, maßgebliche Vertragsbedingungen zu verhandeln oder im Namen des Vollmachtgebers Ermessen auszuüben.

The Attorneys are authorised to make and accept all declarations which are connected in any manner whatsoever with the above and to take all further measures in connection therewith. The Attorneys are exempted from the restrictions of section 181 of the German Civil Code and any similar restrictions under any other applicable law.

Die Bevollmächtigten sind berechtigt, alle mit den vorstehenden Angelegenheiten in irgendeiner Weise zusammenhängenden Erklärungen abzugeben und entgegenzunehmen und alle damit zusammenhängenden weiteren Maßnahmen zu treffen. Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB und ähnlichen Beschränkungen aufgrund sonstigen anwendbaren Rechts befreit.

The Principal undertakes to indemnify the Attorneys against all costs, claims, expenses and liabilities incurred by the Attorneys in connection with the exercise of the rights under this Power of Attorney except in the case of gross negligence or wilful misconduct.

Der Vollmachtgeber verpflichtet sich, die Bevollmächtigten von allen Kosten, Forderungen, Ausgaben und Verbindlichkeiten freizustellen, die den Bevollmächtigten im Zusammenhang mit der Ausübung der durch diese Vollmacht verliehenen Rechte entstehen bzw. ihnen gegenüber geltend gemacht werden außer im Falle von grober Fahrlässigkeit oder vorsätzlichem Fehlverhalten.

Any changes to the parties and/or amounts and/or dates in respect of the agreements referred to above shall not affect the Power of Attorney granted herewith.

Änderungen bezüglich der Parteien und/oder der Beträge und/oder des Datums des Vertragsschlusses im Zusammenhang mit den vorgenannten Verträgen wirken sich nicht auf die hiermit erteilte Vollmacht aus.

This Power of Attorney shall be governed by and construed in accordance with the laws of the Federal Republic of Germany. It expires on 31 March 2018, 23:59 o'clock.

Diese Vollmacht unterliegt dem Recht der Bundesrepublik Deutschland und wird in Übereinstimmung mit dem Recht der Bundesrepublik Deutschland ausgelegt. Sie erlischt am 31 March 2018, 23:59 Uhr.

The German version of this Power of Attorney prevails.

Maßgeblich ist die deutsche Fassung dieser Vollmacht.

Credit Suisse AG, London Branch

[redacted] by:

[redacted]

Name[redacted] Freya Van Oorsouw

Title: MD

[redacted]

Name: ALISON HOWE

Title: MANAGING DIRECTOR

Schedule/Anhang

1. SUVA
2. THE STATES OF GUERNSEY SUPERANNUATION FUND
3. ALJ GLOBAL LOAN FUND 2016 A SERIES TRUST OF MULTI MANAGER GLOBAL INVESTMENT TRUST
4. JM2 GLOBAL LOAN FUND 2017 A SERIES TRUST OF MULTI MANAGER GLOBAL INVESTMENT TRUST
5. ALLIED IRISH BANKS PLC
6. AZB FUNDING 4 LIMITED
7. STICHTING DEPOSITARY APG FIXED INCOME CREDIT POOL
8. AXA IM LOAN LIMITED
9. AXA INVESTMENT MANAGERS PARIS AC ADAGIO IV CLO LIMITED
10. FCP AXA IM EUROPEAN LOAN FUND
11. QUAMVIS S.C.A. SICAV-FIS
12. SMTB EUROPEAN LOAN FUND LIMITED
13. BABSON EURO CLO 2014-1 B.V.
14. BABSON EURO CLO 2016-1 B.V
15. BAY1 HIGH YIELD LOANS
16. SPEZIAL 19
17. ZURICH INSURANCE PLC
18. THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.
19. BLUEMOUNTAIN FUJI EUR CLO II DESIGNATED ACTIVITY COMPANY
20. BNP PARIBAS FCT FPE
21. BNP PARIBAS FPS FPE
22. BNPP EURO SENIOR CORPORATE LOANS
23. CARDIF BNPP IP GLOBAL SENIOR CORPORATE LOANS
24. ARMADA EURO CLO 1 DESIGNATED ACTIVITY COMPANY
25. COOPERATIEVE RABOBANK U.A. TRADING AS RABOBANK LONDON

26. CREDIT INDUSTRIEL ET COMMERCIAL

27. CREDIT SUISSE INTERNATIONAL (NON HOST)

28. BENTHAM SYNDICATED LOAN FUND-1

29. CADOGAN SQUARE CLO VIII DESIGNATED ACTIVITY COMPANY

30. PK-SSL INVESTMENT FUND LIMITED PARTNERSHIP

31. EATON VANCE SENIOR FLOATING RATE TRUST

32. EATON VANCE SENIOR INCOME TRUST

33. EATON VANCE FLOATING RATE INCOME TRUST

34. EATON VANCE LIMITED DURATION INCOME FUN

35. SENIOR DEBT PORTFOLIO

36. CONTEGO CLO IV D.A.C.

37. GLG EURO CLO I DESIGNATED ACTIVITY COMPANY

38. GLG EURO CLO II DESIGNATED ACTIVITY COMPANY

39. LAURELIN 2016-1 DESIGNATED ACTIVITY COMPANY

40. CORK STREET CLO DESIGNATED ACTIVITY COMPANY

41. HALCYON LOAN ADVISORS EUROPEAN FUNDING 2014 BV

42. HALCYON LOAN ADVISORS EUROPEAN FUNDING 2016 DESIGNATED ACTIVITY COMPANY

43. HAYFIN RUBY III B.V.

44. HELLENIC BANK LTD

45. ING BANK NV AC ING BANK NV LONDON BRANCH

46. ST PAULS CLO II DESIGNATED ACTIVITY COMPANY

47. ST PAULS CLO III DESIGNATED ACTIVITY COMPANY

48. ST PAULS CLO IV DESIGNATED ACTIVITY COMPANY

49. ST PAULS CLO VI DESIGNATED ACTIVITY COMPANY

50. ST. PAUL'S CLO V DESIGNATED ACTIVITY COMPANY

51. AVOCA CLO XIII DESIGNATED ACTIVITY COMPANY

52. AVOCA CLO XV DAC

53. AVOCA CLO XVII DESIGNATED ACTIVITY COMPANY

54. BAYVK -R2 - FONDS AVOCA

55. M & G CONSERVATIVE EUROPEAN LOAN FUND LIMITED

56. M AND G VERSATILE EUROPEAN LOAN FUND LIMITED

57. M&G ACTIVE EUROPEAN LOAN FUND LIMITED

58. M&G DYNAMIC EUROPEAN LOAN FUND LTD

59. M&G EUROPEAN LOAN FUND LIMITED

60. M&G FOCUSED EUROPEAN LOAN FUND LIMITED

61. M&G INDEPENDENT EUROPEAN LOAN FUND LIMITED

62. M&G MANAGED EUROPEAN LOAN FUND LIMITED

63. M&G SLK EUROPEAN LOAN FUND LIMITED

64. SHELL PENSIONS TRUST LIMITED AS TRUSTEE OF THE SHELL CONTRIBUTORY PENSION FUND

65. STICHTING SHELL PENSIOENFONDS

66. THE PRUDENTIAL ASSURANCE COMPANY LIMITED

67. METROPOLITAN LIFE INSURANCE CO

68. MIZUHO BANK LTD

69. PURPLE FINANCE CLO 1 DESIGNATED ACTIVITY COMPANY

70. CONTEGO CLO II B.V.

71. CONTEGO CLO III B.V.

72. FID LOANS 1 (IRELAND) LIMITED

73. OBERON CREDIT INVESTMENT III S.A.R.L.

74. OCP EURO CLO 2015-1 LIMITED

75. OZLME B.V.

76. OZLME II DESIGNATED ACTIVITY COMPANY

77. PENTA CLO 3 DESIGNATED ACTIVITY COMPANY

78. EURO GALAXY III CLO BV

79. EURO-GALAXY IV CLO B.V.

80. EURO-GALAXY V CLO B.V

81. PI SOLUTIONS-GLOBAL FLOATING RATE INCOME

82. PIONEER INVESTMENTS DIVERSIFIED LOANS FUND

83. DRYDEN 46 EURO CLO 2016 B.V.

84. M&G BROAD EUROPEAN LOAN FUND LIMITED

85. TIKEHAU CLO - II B.V.

86. TIKEHAU CLO III B.V.

87. VER CAPITAL CREDIT PARTNERS IV SA SICAV SIF

88. GOLDMAN SACHS BANK USA (GS BANK USA)

89. THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.

90. BARCLAYS BANK PLC

91. CITIBANK, NATIONAL ASSOCIATION

92. COOPERATIEVE RABOBANK U.A. TRADING AS RABOBANK LONDON

93. HSBC BANK PLC

94. JPMORGAN CHASE BANK N.A., LONDON BRANCH