



Registration of a Charge

Company name: **TERBERG ROSROCA GROUP LIMITED**

Company number: **09996120**

Received for Electronic Filing: **10/09/2020**



Details of Charge

Date of creation: **01/09/2020**

Charge code: **0999 6120 0010**

Persons entitled: **BANCO BILBAO VIZCAYA ARGENTARIA, S.A.**

Brief description: **OMNIBUS DEED OF PLEDGE (DUTCH LAW)**

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: 9996120

Charge code: 0999 6120 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st September 2020 and created by TERBERG ROSROCA GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th September 2020 .

Given at Companies House, Cardiff on 11th September 2020

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

EXECUTION COPY

**THE COMPANIES LISTED IN SCHEDULE 1 HERETO
AS PLEDGORS**

AND

**BANCO BILBAO VIZCAYA ARGENTARIA, S.A.
AS PLEDGEE**

OMNIBUS DEED OF PLEDGE

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THIS DEED is made on 1 September 2020 by:

- (1) **THE COMPANIES** listed in Schedule 1 (*List of Pledgors*) as pledgors (each a "**Pledgor**" and jointly referred to as the "**Pledgors**"); and
- (2) **BANCO BILBAO VIZCAYA ARGENTARIA, S.A.**, a company (*Sociedad Anónima*) incorporated under the laws of Spain, having its office address at Plaza de San Nicolás 4, Bilbao, 48005, Spain, and registered with the *Registro Mercantil Central* under number A48265169, except as expressly provided herein acting in its capacity of Security Agent (all as defined below) (the "**Pledgee**").

IT IS HEREBY AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

1.1.1 Unless a contrary indication appears, capitalised terms not defined in this Deed (as defined below) shall have the same meaning given to such terms in the Intercreditor Agreement, the Facilities Agreement or in any other Finance Document (as defined below).

1.1.2 In addition the following terms shall have the following meaning:

"Account" means:

- (i) in relation to the Pledgors or anyone thereof (other than the English Pledgor) any present and future bank account maintained by the Pledgors or anyone thereof (other than the English Pledgor) in The Netherlands (including but not limited to the bank accounts listed in Schedule 3 (*List of Accounts*)); and
- (ii) in relation to the English Pledgor, the bank account listed opposite its name in Schedule 3 (*List of Accounts*).

"Account Bank" means:

- (i) in relation to the Pledgors or anyone thereof (other than the English Pledgor) any Lender (as defined in the Facilities Agreement) with which the Pledgors or anyone thereof (other than the English Pledgor) (now or in the future) maintains an Account; and
- (ii) in relation to the English Pledgor the account bank listed opposite its name in Schedule 3 (*List of Accounts*).

"Bank Account Rights" means all present and future rights and claims (*vorderingen op naam*) of the Pledgors or anyone thereof *vis-à-vis* any Account Bank in respect of any Account.

"Debt Documents" has the meaning given thereto in the Intercreditor Agreement.

"**Debtors**" means Insurance Debtors, Intercompany Debtors and the Account Banks of such Pledgor, and "**Debtor**" means any of them.

"**Deed**" means this deed of pledge.

"**Enforcement Event**" means any default (*verzuim*) in the proper performance of the Secured Obligations or any part thereof provided it is also an Event of Default which is continuing and notice under clause 27.19 (*Acceleration*) of the Facilities Agreement in connection thereof has been given by the Agent.

"**English Pledgor**" means Terberg RosRoca Group Limited, registered in England and Wales with company number 09996120.

"**Facilities Agreement**" means the EUR 127,125,000 senior facilities agreement dated 28 August 2020 between, among others, the Pledgors and others as Obligors, the Pledgee as Agent and Security Agent and the financial institutions named therein as Lenders.

"**Finance Documents**" has the meaning given thereto in the Facilities Agreement.

"**Insurance Agreements**" means all insurance agreements and insurance policies entered into by the Pledgors or anyone thereof (other than the English Pledgor) with an Insurance Debtor and existing at the date of this Deed as well as all future insurance agreements and insurance policies to be entered into by or on behalf of the Pledgors or anyone thereof (other than the English Pledgor) with an Insurance Debtor after the date of this Deed, including but not limited to the documents listed in Part A of Schedule 2 (*List Of Insurance Agreements and Intercompany Debtors*).

"**Insurance Broker**" has the meaning given thereto in Sub-clause 3.1.3(b).

"**Insurance Debtors**" means insurance companies having entered into or entering into Insurance Agreements with the Pledgors or anyone thereof (other than the English Pledgor) now or in the future, including but not limited to the insurance companies listed in Part A of Schedule 2 (*List Of Insurance Agreements and Intercompany Debtors*).

"**Insurance Receivables**" means all present and future rights and claims (*vorderingen op naam*) of the Pledgors or anyone thereof (other than the English Pledgor) against the Insurance Debtors or anyone thereof under or pursuant to the relevant Insurance Agreements with the exception of any such right or claim which is restricted from being pledged under article 7:954 paragraph 4 of the Dutch Civil Code.

"**Intercompany Debtors**" means the English Pledgor and its subsidiaries from time to time, including but not limited to the companies listed in Part B of Schedule 2 (*List of Insurance Agreements and Intercompany Debtors*).

"**Intercompany Receivables**" means all present and future rights and claims (*vorderingen op naam*) of the Pledgors (other than the English Pledgor) or anyone thereof against the Intercompany Debtors or anyone thereof.

"Intercreditor Agreement" means the intercreditor agreement dated 28 August 2020 and made between, among others, the Company, the Debtors, Banco Bilbao Vizcaya Argentaria, S.A. as Security Agent and Agent, the Senior Lenders, the Arranger, the Hedge Counterparties and the Shareholder Loan Provider (each as defined in the Intercreditor Agreement).

"Moveable Assets" means all present and future moveable assets (*roerende zaken*) and all rights to bearer presently owned or hereafter acquired by the Pledgors or anyone thereof (other than the English Pledgor), which are or will be situated in The Netherlands.

"Obligor" means "Debtor" as defined in the Intercreditor Agreement.

"Parallel Debt" has the meaning given thereto in clause 18.2 (*Parallel Debt Covenant to pay the Security Agent*) of the Intercreditor Agreement.

"Principal Obligations" means all present and future obligations owed by any Obligors to any of the Secured Parties arising out of or in connection with the Debt Documents, other than the obligations pursuant to the Parallel Debt.

"Receivables" means all present and future personal rights and claims (*vorderingen op naam*):

- (i) of the Pledgors or anyone thereof (other than the English Pledgor) that are capable of being pledged under Dutch law, with the exception of any such claims which have effectively become subject to a disclosed right of pledge (*openbaar pandrecht*) pursuant to this Deed in accordance with Clause 3 (*Pledge of Security Assets*); and
- (ii) of the English Pledgor, any rights and claims arising from the accounts listed opposite its name in Schedule 3 (*List of Accounts*) which have not become subject to a disclosed right of pledge (*openbaar pandrecht*) pursuant to this Deed.

"Secured Obligations" means all present and future obligations owed by each Obligor to the Pledgee, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity, pursuant to the Parallel Debt and all Principal Obligations that are secured obligations pursuant to Sub-clause 3.1.2.

"Secured Parties" has the meaning given thereto in the Intercreditor Agreement.

"Security Assets" means the Bank Account Rights, the Insurance Receivables, the Intercompany Receivables, the Moveable Assets and the Receivables.

"Supplemental Receivables Pledge" has the meaning given thereto in Sub-clause 3.2.1 below.

1.2 Interpretation

Subject to any contrary indication and unless the context otherwise requires:

- 1.2.1 any reference in this Deed to a "**Clause**", "**Sub-clause**", "**paragraph**" or "**Schedule**" shall be interpreted as a reference to a clause, sub-clause, paragraph or schedule hereof;
- 1.2.2 words denoting the singular include the plural and *vice versa*; and
- 1.2.3 any reference to a right of pledge over any Security Assets purported to be pledged hereunder will extend to such Security Assets whether held individually or jointly (*in gemeenschap*) and whether held conditionally or unconditionally.

1.3 **Continuing security**

Any reference made in this Deed to any Debt Document or to any agreement or document (under whatever name), where applicable, shall be deemed to be a reference to:

- 1.3.1 such Debt Document or such other agreement or document as the same may have been, or at any time may be, extended, prolonged, amended, restated, supplemented, renewed or novated, as persons may accede thereto as a party or withdraw therefrom as a party in part or in whole or be released thereunder in part or in whole, and/or as facilities and/or financial services are or at any time may be granted, extended, prolonged, increased, reduced, cancelled, withdrawn, amended, restated, supplemented, renewed or novated thereunder including, without limitation:
 - (a) any increase or reduction in any amount available thereunder or any alteration of or addition to the purpose for which any such amount, or increased or reduced amount may be used;
 - (b) any facility provided in substitution of, or in addition to, the facilities originally made available thereunder;
 - (c) any rescheduling of the indebtedness incurred thereunder whether in isolation or in connection with any of the foregoing; and
 - (d) any combination of the foregoing; and
- 1.3.2 any document designated as a Debt Document by the Security Agent and the Company (as defined in the Intercreditor Agreement),

and, consequently, any reference, directly or indirectly, in the definition of Secured Obligations and of Principal Obligations to any Debt Document or any other Finance Document or to any agreement or document (under whatever name), shall be deemed to be a reference to each such document in accordance with Sub-clause 1.3.1 and Sub-clause 1.3.2 above.

1.4 **Unlawful financial assistance**

No obligations shall be included in the definition of "Secured Obligations" to the extent that, if they were included, the security interest granted pursuant to this Deed to secure the due and proper performance of those obligations or any part thereof would be void as a result of violation of the prohibition on financial assistance contained in article

2:98c of the Dutch Civil Code or any other applicable financial assistance rules under any relevant jurisdiction (the "**Prohibition**") and all provisions hereof will be interpreted accordingly. For the avoidance of doubt, this Deed and the security interests purported to be created hereby will continue to secure all obligations which, if included in the definition of "Secured Obligations", will not constitute a violation of the Prohibition.

1.5 Counterparts

- 1.5.1 This Deed is entered into between the Pledgee on the one hand and each of the Pledgors on the other hand for efficiency purposes.
- 1.5.2 This Deed shall be construed so as to constitute a separate pledge agreement between each Pledgor on the one hand and the Pledgee on the other hand and if any such separate agreement between one of the Pledgors and the Pledgee becomes invalid or unenforceable, is terminated, rescinded, released, void, voidable, amended, restated, renewed, novated, supplemented or otherwise affected, the Secured Obligations in relation to any Pledgor are satisfied or any of the security rights created thereby is ineffective, the foregoing shall to the fullest extent permitted by law not affect the validity or enforceability of any of the other agreements between the Pledgee on the one hand and each other separate Pledgor on the other hand.
- 1.5.3 This Deed may be executed in any number of counterparts and by way of exchange by email or otherwise of executed signature pages or scans or copies thereof, all of which taken together shall constitute one and the same deed.
- 1.5.4 Once this Deed has been executed by the Pledgee, the same will become effective between the Pledgee on the one hand and each Pledgor who executes this Deed on the other hand (and among such Pledgors which have at such time executed this Deed), irrespective whether all Pledgors have at such time executed this Deed.

2. UNDERTAKING TO PLEDGE AND PARALLEL DEBT

2.1 Undertaking to pledge

Each Pledgor has agreed, or, as the case may be, hereby agrees with the Pledgee that it shall grant to the Pledgee a right of pledge over its Security Assets, as security for the payment of the Secured Obligations.

2.2 Parallel Debt

Pursuant to the Parallel Debt the Pledgee has its own claim in respect of the payment obligations of the Obligors to the Secured Parties. In connection with the creation of the rights of pledge pursuant hereto each Pledgor and the Pledgee acknowledge that with respect to this claim the Pledgee acts in its own name and not as representative (*vertegenwoordiger*) of the Secured Parties or any of them and consequently the Pledgee is the sole pledgee under this Deed.

3. PLEDGE OF SECURITY ASSETS

3.1 Pledge of Security Assets

3.1.1 To secure the payment of the Secured Obligations each Pledgor hereby, to the extent necessary in advance (*bij voorbaat*), grants to the Pledgee:

- (a) a non-possessory right of pledge (*bezitloos pandrecht*) over its Moveable Assets;
- (b) a disclosed right of pledge (*openbaar pandrecht*) over:
 - (i) its Bank Account Rights;
 - (ii) its Intercompany Receivables; and
 - (iii) its Insurance Receivables; and
- (c) an undisclosed right of pledge (*stil pandrecht*) over (i) its Receivables existing at the date of registration of this Deed and (ii) its Receivables which will directly arise from legal relationships existing at the date of registration of this Deed (all within the meaning of article 3:239 paragraph 1 of the Dutch Civil Code),

which rights of pledge are hereby accepted by the Pledgee.

3.1.2 If and to the extent that at the time of the creation of these rights of pledge, or at any time hereafter, a Principal Obligation owed to the Pledgee cannot be validly secured through the Parallel Debt, such Principal Obligation itself shall be a Secured Obligation, but only as long as that Principal Obligation is due to the Pledgee itself and not any of its transferees or assignees.

3.1.3 In order to perfect the rights of pledge created pursuant to Sub-clause 3.1.1 above, and to be created pursuant to this Deed, the Pledgors (also on behalf of the Pledgee) shall, as soon as reasonably practicable, for the first time upon execution of this Deed and subsequently as soon as reasonably practicable upon the occurrence of each event in the future referred to below in this Sub-clause 3.1.3:

- (a) within five (5) Business Days of the date of this Deed notify the Account Banks (which for the avoidance of doubt, also includes financial institutions with which any Pledgor will open one or more Accounts in the future) of the right of pledge created hereby, and to be created pursuant hereto, in respect of the Bank Account Rights by sending a notification (*mededeling*) to each Account Bank by registered mail or as otherwise agreed with the Pledgee substantially in the form of Schedule 7 (*Form of Account Bank Notification*) (each an "**Account Bank Notification**"), with a copy to the Pledgee, and shall use its reasonable endeavours to obtain an acknowledgement of that notice with twenty (20) Business Days of service. If any Pledgor has so used its reasonable endeavours but has not been able to obtain such acknowledgment during that twenty (20) Business Days' period, its obligation to obtain such

acknowledgment shall cease on the expiry of that twenty (20) Business Days' period. The Pledgee is authorised to notify any Account Bank of the rights of pledge created hereby in respect of the Bank Account Rights;

- (b) within five (5) Business Days of the date of this Deed notify the Intercompany Debtors (including companies which become a member of the Group in the future) and the Insurance Debtors (including insurance companies which become an Insurance Debtor in the future) of the rights of pledge created hereby, and to be created pursuant hereto, in respect of the Intercompany Receivables and the Insurance Receivables respectively by sending a notification (*mededeling*) to the Intercompany Debtors and the Insurance Debtors by registered mail or as otherwise agreed with the Pledgee substantially in the form of Schedule 5 (*Form of Notification to Intercompany Debtors*) and Schedule 6 (*Form of Notification to Insurance Debtors*) (the "**Notifications**"), with a copy to the Pledgee, and shall use its reasonable endeavours to obtain an acknowledgement of that notice within twenty (20) Business Days of service. If any Pledgor have so used its reasonable endeavours but has not been able to obtain such acknowledgment during that twenty (20) Business Days' period, its obligation to obtain such acknowledgment shall cease on the expiry of that twenty (20) Business Days' period. The Pledgee is authorised to notify any Intercompany Debtor and Insurance Debtor of the rights of pledge created hereby in respect of the Intercompany Receivables and the Insurance Receivables. In case any Pledgor arranges his insurances through an intermediary (hereinafter the "**Insurance Broker**"), it shall cause the Insurance Broker to issue a letter of undertaking substantially in the form of Schedule 10 (*Form of Insurance Broker's Letter of Undertaking*); and
- (c) register this Deed with the appropriate authority and provide the Pledgee with (i) a copy of the letter whereby this Deed has been offered for registration substantially in the form of Schedule 8 (*Form of Offer letter for registration with Tax Authorities*) and (ii) a copy of this Deed containing evidence of registration.

3.1.4 The Pledgee hereby revocably authorises each Pledgor to send the Notifications and the Account Bank Notifications pursuant to Sub-clause 3.1.3 above also on its behalf and to accept on behalf of the Pledgee any right of pledge created over its Security Assets after the date hereof including, without limitation, any right of pledge envisaged to be created under any Supplemental Receivables Pledge, which authorisation permits such Pledgor to act or also act as the Pledgee's counterparty within the meaning of article 3:68 of the Dutch Civil Code.

3.1.5 To the extent relevant, each Pledgor (other than the English Pledgor) hereby notifies each other Pledgor acting in its capacity as Intercompany Debtor of the rights of pledge created hereby in respect of the Intercompany Receivables and each such other Pledgor acting in its capacity as Intercompany Debtor confirms by signing this Deed that it has been notified thereof.

- 3.1.6 The Pledgee is entitled to present this Deed, any Supplemental Receivables Pledge and any other document pursuant hereto for registration to any office, registrar or governmental body in any jurisdiction (including, without limitation, The Netherlands) the Pledgee deems necessary or useful to protect its interests.
- 3.1.7 The Pledgee is entitled to register this Deed with the Dutch tax authorities, pursuant to which an undisclosed right of pledge (*stil pandrecht*) will be created over the Security Assets which have not already been validly pledged by way of disclosed pledge. The Pledgee shall at all times be authorised to notify any Debtor or debtor of such undisclosed rights of pledge, subject to Clause 4.4 (*Receivables*).

3.2 Supplemental Receivables Pledge

- 3.2.1 To secure the payment of the Secured Obligations each Pledgor undertakes to grant to the Pledgee, from time to time and in accordance with the terms hereof, an undisclosed right of pledge (*stil pandrecht*) over all its Receivables insofar as these have not already been validly pledged pursuant to this Deed. Each Pledgor undertakes to pledge such Receivables to the Pledgee by:
- (a) executing a supplemental deed of pledge substantially in the form of Schedule 9 (*Form of Supplemental Receivables Pledge*) or such other form as the Pledgee may request:
 - (i) once every quarter, or with such other frequency as the Pledgee may in its discretion determine and notify in writing to the Pledgor; and
 - (ii) each time upon request of the Pledgee provided an Event of Default has occurred which is continuing.
 - (b) executing and registering a supplemental deed of pledge in the form of an unspecified collective deed of pledge (*verzamel pandakte*) on a daily basis (which execution and registration shall take place by the Pledgee on behalf of each Pledgor based on the power of attorney granted by each Pledgor to the Pledgee pursuant to Clause 3.5 below).
- 3.2.2 Each Pledgor undertakes, as soon as reasonably practicable upon the execution of a Supplemental Receivables Pledge, to register such Supplemental Receivables Pledge with the appropriate authority.
- 3.2.3 Each Pledgor undertakes to as soon as reasonably practicable provide the Pledgee with (i) a copy of each executed Supplemental Receivables Pledge, (ii) a copy of the letter whereby such Supplemental Receivables Pledge has been offered for registration substantially in the form of Schedule 8 (*Form of Offer letter for registration with Tax Authorities*) and (iii) forthwith upon receipt of a Supplemental Receivables Pledge containing evidence of registration, with a copy of such registered Supplemental Receivables Pledge.

3.3 Moveable Assets not situated in The Netherlands

In respect of any Moveable Assets which at the time of registration of this Deed are not situated in The Netherlands (or whose property regime otherwise is not Dutch law), the rights of pledge granted pursuant to Clause 3.1 (*Pledge of Security Assets*) shall be created subject to the condition precedent (*opschortende voorwaarde*) that they are situated in The Netherlands or are transported to, or (pursuant to article 10:133 of the Dutch Civil Code) otherwise subject to the property law of, The Netherlands.

3.4 Conversion

If pursuant to Dutch private international law a law other than the laws of The Netherlands would be applicable to the validity of the creation of the security interests purported to be created under this Deed, and the requirements for the creation of such a security interest under that other law have been materially satisfied, then, for the purposes of this Deed, the parties hereto intend to create a security interest under that law to the extent legally possible.

3.5 Power of attorney for *verzamel pandakte*

Each Pledgor hereby grants an irrevocable power of attorney to the Pledgee to act in its name and on its behalf, with the power of substitution (*met het recht van substitutie*) authorising the Pledgee to execute all such documents and deeds as the Pledgee may deem necessary or useful in respect of the pledge on a daily basis of its Receivables or any part thereof to secure the Secured Obligations and further subject to the terms and conditions of this Deed, which authorisation permits the Pledgee to act or also act as such Pledgor's counterparty within the meaning of article 3:68 of the Dutch Civil Code.

4. USE, WITHDRAWAL RIGHTS, RECEIPT PAYMENTS, NOTIFICATION AND CONVERSION

4.1 Moveable Assets

4.1.1 Subject to Sub-Clause 4.1.3 and Clause 4.6, the Pledgee hereby authorises each Pledgor to use its Moveable Assets and to dispose of any of its Moveable Assets in the ordinary course of its business and to the extent permitted under the terms of the other Finance Documents.

4.1.2 In respect of any Moveable Assets sold, transferred or otherwise actually disposed of pursuant to and in accordance with the authorisation granted in Clause 4.1.1, the Pledgee hereby waives its rights of pledge hereunder and pursuant hereto in respect of the Moveable Assets involved as of the date of transfer of legal title (*eigendomsoverdracht*) pursuant to such permitted sale, transfer or disposal.

4.1.3 Upon the occurrence of an Event of Default which is continuing, the Pledgee shall be authorised to enter upon any premises where Moveable Assets pledged by a Pledgor pursuant hereto are located and take control over and/or remove the same or have the same delivered by such Pledgor to such place as the Pledgee may designate.

4.2 Bank Account Rights

Subject to Clause 4.6 (*Revocation*), the Pledgee hereby authorises each Pledgor to withdraw and transfer monies from its Accounts (as envisaged by article 3:246 paragraph 4 Dutch Civil Code).

4.3 Intercompany Receivables

Subject to Clause 4.6 (*Revocation*), the Pledgee hereby authorises each Pledgor to collect and receive payment of its Intercompany Receivables (as envisaged by article 3:246 paragraph 4 Dutch Civil Code).

4.4 Receivables

4.4.1 Upon the occurrence of an Event of Default which is continuing, the Pledgee will be entitled to serve notice of the right of pledge on the debtors of the Receivables (as envisaged by article 3:239 paragraph 3 Dutch Civil Code) and instruct those debtors or any one of them that further payments must be made into a bank account designated by the Pledgee. Alternatively, the Pledgee may require the Pledgors to serve such notices.

4.4.2 Upon notification of the right of pledge in accordance with Sub-clause 4.4.1 above, only the Pledgee is entitled to receive payment of the Receivables pledged pursuant hereto.

4.5 Insurance Receivables

Subject to Clause 4.6 (*Revocation*), only the Pledgee is entitled to collect and receive payment of the Insurance Receivables pledged hereby. The Pledgee hereby authorises each Pledgor to collect and receive payment of the Insurance Receivables (as envisaged by article 3:246 paragraph 4 of the Dutch Civil Code).

4.6 Revocation

The Pledgee may revoke the authorisations referred to in Sub-clause 4.1.1 and Clauses 4.2 (*Bank Account Rights*), 4.3 (*Intercompany Receivables*) and 4.5 (*Insurance Receivables*) upon the occurrence of an Event of Default which is continuing and these authorisations shall automatically cease to exist upon the occurrence of an Enforcement Event.

5. REPRESENTATIONS, WARRANTIES AND COVENANTS AND INSURANCE UNDERTAKINGS

5.1 Representations and warranties

Each Pledgor hereby represents and warrants to the Pledgee that the following is true and correct on the date hereof and will be true and correct on each date Moveable Assets become subject to the pledge hereunder, a Debtor is notified, a registration is made pursuant to Sub-clause 3.1.3 or a registration is made pursuant to Clause 3.2 (*Supplemental Receivables Pledge*) on each date a Supplemental Receivables Pledge is executed and on any date on which the Repeating Representations pursuant to the Facilities Agreement are deemed to be made:

- 5.1.1 it is entitled to grant a right of pledge to the Pledgee over its Security Assets as envisaged hereby;
- 5.1.2 each right of pledge created hereby over its Security Assets is a first ranking right of pledge (*pandrecht eerste in rang*), its Security Assets have not been encumbered with limited rights (*beperkte rechten*) or otherwise other than as explicitly permitted under the terms of the other Finance Documents and no attachment (*beslag*) on its Security Assets has been made;
- 5.1.3 its Security Assets have not been transferred, encumbered or attached in advance, nor has it agreed to such a transfer or encumbrance in advance, other than as explicitly permitted under the terms of the other Finance Documents;
- 5.1.4 other than the Insurance Debtors listed in Part A of Schedule 2 (*List Of Insurance Agreements and Intercompany Debtors*) or notified in accordance with this Deed from time to time, it does not have any Insurance Debtors;
- 5.1.5 other than the Intercompany Debtors listed in Part B of Schedule 2 (*List Of Insurance Agreements and Intercompany Debtors*) or notified in accordance with this Deed from time to time, it does not have any Intercompany Debtors;
- 5.1.6 other than the Accounts listed in Schedule 3 (*List of Accounts*) or in respect of which notifications are or have been sent in accordance with this Deed from time to time, it does not have any Accounts; and
- 5.1.7 it does not hold, directly or indirectly, any Moveable Assets at any other address than the addresses listed in Schedule 4 (*List of addresses of locations where Moveable Assets are held*).

Each representation and warranty set out in this Clause 5.1 deemed to be made after the date of this Deed shall be deemed to be made by reference to the facts and circumstances existing at the date the representation or warranty is deemed to be made and on the date of each Utilisation Request and the first day of each Interest Period.

5.2 Covenants

5.2.1 General

Each Pledgor hereby covenants that it will:

- (a) other than as explicitly permitted under the terms of the other Finance Documents, not release, settle, waive or subordinate (in each case whether in whole or in part) any Security Assets without the Pledgee's prior written consent (such consent not to be unreasonably withheld or delayed);
- (b) not pledge, otherwise encumber or sell, transfer or otherwise dispose of any of its Security Assets, whether or not in advance, or permit to subsist any kind of encumbrance or agree to do any such thing, whether or not in advance, other than as envisaged hereby, or as permitted under the terms of the other Finance Documents;

- (c) as soon as reasonably practicable inform the Pledgee of any event or circumstance which may be of importance to the Pledgee for the preservation or exercise of the Pledgee's rights pursuant hereto and provide the Pledgee, upon its first written request, with any other information in relation to its Security Assets or the pledge thereof as the Pledgee may request from time to time;
- (d) as soon as reasonably practicable inform in writing persons such as a liquidator (*curator*) in bankruptcy (*faillissement*), an administrator (*bewindvoerder*) in a suspension of payment (*surseance van betaling*) or preliminary suspension of payment (*voorlopige surseance van betaling*), a silent liquidator (*stille curator*) or a person making an attachment (*beslaglegger*) (or, in each case, the equivalent thereof in any jurisdiction other than The Netherlands), of the existence of the security rights of the Pledgee pursuant hereto; and
- (e) to the extent that under foreign rules of private international law, the creation of a security interest over its Security Assets is governed by any law other than Dutch law, perform all such acts as may be required to create, perfect, protect or enforce such security interest, to the extent requested to do so by the Pledgee.

5.2.2 Moveable Assets

Each Pledgor hereby covenants that it will as soon as reasonably practicable submit an up-to-date overview listing its Moveable Assets, the total value thereof and their location(s):

- (a) once per year; and
- (b) following an Event of Default which is continuing, at the Pledgee's reasonable request,

in each case, in the form designated by the Pledgee, which may include a print out and/or an electronic data carrier containing the relevant data.

5.2.3 Bank Account Rights

Each Pledgor hereby covenants that it will as soon as reasonably practicable submit an up-to-date overview listing the Bank Account Rights and the balances in its Accounts:

- (a) once per year; and
- (b) following an Event of Default which is continuing, at the Pledgee's reasonable request,

in each case, in the form designated by the Pledgee, which may include a print-out and/or an electronic data carrier containing the relevant data.

5.2.4 Intercompany Receivables

Each Pledgor hereby covenants that it will as soon as reasonably practicable submit an up-to-date overview listing its Intercompany Receivables:

- (a) once per year; and
- (b) following an Event of Default which is continuing, at the Pledgee's reasonable request,

in each case, in the form designated by the Pledgee, which may include a print-out and/or an electronic data carrier containing the relevant data.

5.2.5 Insurance Receivables

Each Pledgor hereby covenants that it will:

- (a) at its own expense do all things necessary and meet all conditions set out in the Insurance Agreements and refrain from any acts which might endanger any payments being made under the Insurance Agreements; and
- (b) as soon as reasonably practicable submit copies of any Insurance Agreements entered into after the date hereof and an up-to-date overview listing the Insurance Agreements and any Insurance Receivables existing thereunder as a result of a claim having been made by such Pledgor:
 - (i) once per year; and
 - (ii) following an Event of Default which is continuing, at the Pledgee's reasonable request,

in each case, in the form designated by the Pledgee, which may include a print-out and/or an electronic data carrier containing the relevant data.

5.2.6 Receivables

Each Pledgor hereby covenants that it will as soon as reasonably practicable submit an up-to-date overview listing the Receivables and the full names and addresses of the debtors of such Receivables:

- (a) once per year; and
- (b) following an Event of Default which is continuing, at the Pledgee's reasonable request,

in each case, in the form designated by the Pledgee, which may include a print-out and/or an electronic data carrier containing the relevant data in such form that the Pledgee can use the same to process and address electronically specified notifications of pledge (*mededeling van pandrecht*) to each such debtor by means of printing the same on labels and/ or letters.

6. ENFORCEMENT

6.1 Default

Any failure by a Pledgor to satisfy the Secured Obligations when due shall constitute a default (*verzuim*) in the performance of the Secured Obligations, without any reminder letter (*sommatie*) or notice of default (*ingebrekestelling*) being required under this Deed.

6.2 Enforcement

Upon the occurrence of an Enforcement Event and at any time thereafter, the Pledgee may enforce its rights of pledge and take recourse against the proceeds of enforcement and/or against amounts collected by the Pledgee before that date in accordance with the applicable provisions of the Dutch Code of Civil Procedure (*Wetboek van Burgerlijke Rechtsvordering*).

6.3 No right to deviating manner of enforcement

Each Pledgor shall not be entitled to request the court to determine that the Security Assets pledged or any part thereof pursuant hereto shall be sold in a manner deviating from the provisions of article 3:250 of the Dutch Civil Code.

6.4 No notice of intention to sell

The Pledgee shall not be obliged to give notice to any Pledgor or any other person of any intention to sell the pledged Security Assets or any part thereof (as provided in article 3:249 of the Dutch Civil Code) or, if applicable, of the fact that it has sold the same Security Assets or any part thereof (as provided in article 3:252 of the Dutch Civil Code).

6.5 Composition and settlement

Upon the occurrence of an Enforcement Event, the Pledgee may regarding the Security Assets or any part thereof (i) enter into court compositions or out-of-court compositions (*gerechtelijke of buitengerechtelijke akkoorden*), (ii) cast a vote in connection with such compositions, and (iii) enter into any settlement agreement with any other person.

6.6 Application of proceeds

All monies received or realised by the Pledgee in connection with the Security Assets shall be applied by the Pledgee in accordance with the relevant provisions of the Finance Documents, subject to the mandatory provisions of Dutch law on enforcement (*uitwinning*).

7. MISCELLANEOUS PROVISIONS

7.1 Waivers

7.1.1 To the fullest extent allowed by applicable law, each Pledgor hereby irrevocably and unconditionally waives (*doet afstand van*) any right it may have of first requiring the Pledgee to proceed against or claim payment from any other

person or enforce any guarantee or security granted by any other person before exercising its rights pursuant hereto.

- 7.1.2 Each Pledgor hereby irrevocably and unconditionally waives (*doet afstand van*) any rights it has arising out of or in connection with any Dutch law provisions for the protection of grantors of security for the debts of third parties, including, to the extent relevant, any rights it may have pursuant to articles 3:233, 3:234, 6:139 of the Dutch Civil Code and, to the extent relevant in view of Sub-clauses 7.1.3 up to and including Sub-clause 7.1.6 below, article 6:154 of the Dutch Civil Code.
- 7.1.3 None of the Pledgors shall have a right of recourse (*regres*) or shall subrogate (*subrogeren*) in any rights in connection with any enforcement in respect of the security rights granted pursuant to this Deed.
- 7.1.4 To the extent the provisions of Sub-clause 7.1.3 above are not effective under Dutch law, each Pledgor hereby irrevocably and unconditionally waives (*doet afstand van*), to the extent necessary in advance (*bij voorbaat*), any and all rights of recourse (*regres*) to which it is or may become entitled and any and all rights in which it is or may be subrogated (*gesubrogeerd*), in each case as a result of any enforcement of the rights of pledge granted pursuant to this Deed, which waivers are hereby accepted by each other Pledgor in its capacity as Obligor. The Pledgors shall ensure that each other Obligor accepts such waivers as soon as reasonably possible after the date of this Deed.
- 7.1.5 The waivers set out in Sub-clause 7.1.4 above constitute irrevocable third party stipulations for nil consideration (*derdenbeding om niet*) within the meaning of article 6:253 paragraph 4 of the Dutch Civil Code for the benefit of the Obligors.
- 7.1.6 To the extent the waivers set out in Sub-clause 7.1.4 above are not enforceable in whole or in part in respect of a Pledgor, such Pledgor has agreed or will agree pursuant to the terms of the other Finance Documents with each other Obligor, that it will have a contractual right of recourse (*regres*) against each such Obligor in case of any enforcement of the security rights granted pursuant to this Deed in each case up to the same amount such Pledgor may have against such Obligor pursuant to any statutory right of recourse in case of such enforcement of the security rights granted pursuant to this Deed and in respect of which the waivers set out in Sub-clause 7.1.4 above are not enforceable in whole or in part.
- 7.1.7 To the extent the waivers set out in Sub-clause 7.1.4 above are not enforceable in whole or in part in respect of a Pledgor, any and all statutory and contractual rights of recourse (*regres*) to which such Pledgor is or may become entitled, including but not limited to the contractual rights of recourse (*regres*) pursuant to Sub-clause 7.1.6 above, and any and all rights in which such Pledgor is or may be subrogated (*gesubrogeerd*), in each case as a result of any enforcement of the security rights granted pursuant to this Deed are hereby pledged to the Pledgee by way of a disclosed pledge governed by the terms of this Deed, which rights of pledge are hereby accepted by the Pledgee. Each other Pledgor in its capacity as Obligor hereby confirms to have received notice of such pledge. In addition to the preceding sentence and to the extent necessary, each Pledgor

shall forthwith upon first request of the Pledgee notify each other Obligor of the rights of pledge created pursuant to this Clause by sending a notification (*mededeling*) to each such other Obligor in a form satisfactory to the Pledgee. In addition, the Pledgee shall be entitled to notify the Obligors at any time of the right of pledge created pursuant to this Clause.

- 7.1.8 To the extent the waivers set out in Sub-clause 7.1.4 above are not enforceable in whole or in part and the rights of pledge referred to in Sub-clause 7.1.7 above cannot be validly created, or a contractual right of recourse (*regres*) as referred to in Sub-clause 7.1.6 above has not been agreed between any Pledgor and an Obligor, any and all rights of recourse (*regres*) to which any Pledgor is or may become entitled and any and all rights in which any Pledgor is or may be subrogated (*gesubrogeerd*), in each case as a result of any enforcement of the rights of pledge granted pursuant to this Deed are hereby subordinated (*achtergesteld*) to the Secured Obligations, both in and outside bankruptcy (*faillissement*).

7.2 Evidence of indebtedness

An excerpt from the Pledgee's records shall serve as conclusive evidence (*dwingend bewijs*) of the existence and the amounts of the Secured Obligations, subject to proof to the contrary.

7.3 Unenforceability

Each Pledgor and the Pledgee hereby agree that they will negotiate in good faith to replace any provision hereof that may be held unenforceable with a provision that is enforceable and which is as similar as possible in substance to the unenforceable provision.

7.4 Power of attorney

Each Pledgor hereby grants, subject to the condition precedent (*opschortende voorwaarde*) of:

- 7.4.1 the occurrence of an Event of Default which is continuing, and/or
- 7.4.2 any failure by the Pledgors or anyone thereof to perform any of their obligations under this Deed,

an irrevocable power of attorney to the Pledgee to act in its name and on its behalf, with the power of substitution (*met het recht van substitutie*) authorising the Pledgee to execute all such documents and to perform and do all such acts and things as the Pledgee may deem necessary or useful in order to have the full benefit of the rights granted or to be granted to the Pledgee pursuant hereto, including, without limitation (i) the exercise of any ancillary rights (*nevenrechten*) as well as any other rights it has in relation to its Security Assets including, without limitation and for the avoidance of doubt, the exercise of any voting rights relating to rights and claims *vis-à-vis* any Obligor to which such Pledgor may be subrogated in connection with this Deed or any other Finance Document, and (ii) the performance of any obligations of such Pledgor

hereunder, which authorisation permits the Pledgee to act or also act as such Pledgor's counterparty within the meaning of article 3:68 of the Dutch Civil Code.

7.5 Costs

With respect to costs and expenses, clause 21 (*Costs and Expenses*) of the Facilities Agreement shall apply and the provisions thereof are incorporated herein by reference

7.6 Prior encumbrances

The Pledgee may, upon the occurrence of an Event of Default which is continuing, redeem any prior encumbrances (including, without limitation, prior security rights) over the Security Assets or procure to be subrogated in such prior encumbrances. All principal monies, interest, costs, charges and expenses in connection therewith shall be payable by the relevant Pledgor to the Pledgee on demand and shall be a Secured Obligation for the purpose of this Deed.

8. TRANSFER

8.1 Power to transfer

The Pledgee is entitled to transfer all or part of its rights and/or obligations pursuant hereto to any transferee in accordance with the other Finance Documents and each Pledgor hereby in advance gives its irrevocable consent to, and hereby in advance irrevocably co-operates with, any such transfer (within the meaning of articles 6:156 and 6:159 of the Dutch Civil Code).

8.2 Transfer of information

The Pledgee is entitled to impart any information concerning the Pledgors and/or the Security Assets to any transferee or proposed transferee.

9. TERMINATION

9.1 Termination of pledge

Unless terminated by operation of law, the Pledgee's rights of pledge created pursuant hereto shall be in full force and effect *vis-à-vis* each Pledgor until they shall have terminated, in part or in whole, as described in Clause 9.2 (*Termination by notice (opzegging) and waiver (afstand)*).

9.2 Termination by notice (*opzegging*) and waiver (*afstand*)

The Pledgee will be entitled to terminate by notice (*opzegging*), in part or in whole, the rights of pledge created pursuant hereto in respect of all or part of the Security Assets and/or all or part of the Secured Obligations. If and insofar as the purported effect of any such termination requires a waiver (*afstand van recht*) by the Pledgee, each Pledgor hereby in advance agrees to such waiver.

10. GOVERNING LAW AND JURISDICTION

10.1 Governing law

This Deed and any non-contractual obligations arising out of or in connection with it are governed by and shall be interpreted in accordance with Dutch law.

10.2 Jurisdiction

Any disputes arising from or in connection with this Deed shall be submitted in first instance to the competent court in Amsterdam, The Netherlands, without prejudice to the Pledgee's right to submit any disputes to any other competent court in The Netherlands or in any other jurisdiction.

10.3 Power of attorney

If a party to this Deed is represented by an attorney or attorneys in connection with the execution of this Deed or any agreement or document pursuant hereto and the relevant power of attorney is expressed to be governed by Dutch law, such choice of law is hereby accepted by the other party, in accordance with article 14 of the Hague Convention on the Law Applicable to Agency of 14 March 1978.

SIGNATURES

IN WITNESS whereof this Deed has been duly executed on the date first above written.

for and on behalf of

Terberg Machines B.V.
as Pledgor



Name: *Hans Jeebts (as attorney)*

Title: *Group CFO, TARG Ltd*

Terberg Matec Nederland B.V.
as Pledgor



Name: *Hans Jeebts (as attorney)*

Title: *Group CFO, TARG Ltd*

Terberg RosRoca Group Limited
as Pledgor



Name: *Hans Jeebts (as attorney)*

Title: *Group CFO, TARG Ltd*

for and on behalf of

Banco Bilbao Vizcaya Argentaria, S.A.
as Pledgee



Name: Miguel Castillo

Title: Executive Director



Name: Cristina del Amo

Title: Associate

For and on behalf of

ING BANK N.V.
as Account Bank



Name:

Title:



Name: W. Biewinga

Title: Director

SCHEDULE 1
LIST OF PLEDGORS

Pledgor	Registration Number
1. Terberg Machines B.V. , having its corporate seat in IJsselstein, The Netherlands and its registered office at Baronieweg 23, 3403 NL IJsselstein, The Netherlands and registered with the Dutch Commercial Register (<i>Handelsregister</i>)	30056007
2. Terberg Matec Nederland B.V. , having its corporate seat in IJsselstein, The Netherlands and its registered office at Industrieweg 3, 3401 MA IJsselstein, The Netherlands and registered with the Dutch Commercial Register (<i>Handelsregister</i>)	30031764
3. Terberg RosRoca Group Limited , registered in England and Wales with company number	09996120

SCHEDULE 2
LIST OF INSURANCE AGREEMENTS AND INTERCOMPANY DEBTORS

PART A
INSURANCE AGREEMENTS

Name Insurance Debtor	Address Insurance Debtor	Insurance	Policy number
Dutch Co-insurance market	Insurance Broker: Marsh Nederland B.V. Conradstraat 18 Rotterdam The Netherlands Att. Mr. D. Helmink Tel: 0031 10 4060 600 Mob: 06 15 58 95 56	Property, building, business equipment, inventory, goods and business interruption (including reproduction and reconstruction) insurance	5179963B0001
Dutch Co-insurance market	Insurance Broker: Marsh Nederland B.V. Conradstraat 18 Rotterdam The Netherlands Att. Mr. D. Helmink Tel: 0031 10 4060 600 Mob: 06 15 58 95 56	Property insurance (property of clients)	5179963B0002
HDI Globas SE	Insurance Broker: Marsh Nederland B.V. Conradstraat 18 Rotterdam The Netherlands Att. Mr. D. Helmink Tel: 0031 10 4060 600 Mob: 06 15 58 95 56	General liability insurance (third party liability claims)	5179963V0006

Name Insurance Debtor	Address Insurance Debtor	Insurance	Policy number
AIG Europe	Insurance Broker: Marsh Nederland B.V. Conradstraat 18 Rotterdam The Netherlands Att. Mr. D. Helmink Tel: 0031 10 4060 600 Mob: 06 15 58 95 56	Liability insurance (directors and officers)	5179963F0007
Dutch Co-insurance market	Insurance Broker: Marsh Nederland B.V. Conradstraat 18 Rotterdam The Netherlands Att. Mr. D. Helmink Tel: 0031 10 4060 600 Mob: 06 15 58 95 56	Land based equipment insurance (all-risk cover)	5179963C0004
Dutch Co-insurance market	Insurance Broker: Marsh Nederland B.V. Conradstraat 18 Rotterdam The Netherlands Att. Mr. D. Helmink Tel: 0031 10 4060 600 Mob: 06 15 58 95 56	Cargo insurance (new and/or used cars including equipment owned by Terberg	5179963G0002
Dutch Co-insurance market	Insurance Broker: Marsh Nederland B.V. Conradstraat 18 Rotterdam The Netherlands Att. Mr. D. Helmink Tel: 0031 10 4060 600 Mob: 06 15 58 95 56	Cargo insurance (new and/or used cars including equipment owned by clients)	5179963G0003

Name Insurance Debtor	Address Insurance Debtor	Insurance	Policy number
Dutch Co-insurance market	Insurance Broker: Marsh Nederland B.V. Conradstraat 18 Rotterdam The Netherlands Att. Mr. D. Helmink Tel: 0031 10 4060 600 Mob: 06 15 58 95 56	Computer insurance (computer equipment and reconstruction)	5179963T0002
Dutch Co-insurance market	Insurance Broker: Marsh Nederland B.V. Conradstraat 18 Rotterdam The Netherlands Att. Mr. D. Helmink Tel: 0031 10 4060 600 Mob: 06 15 58 95 56	Accident insurance (damage to passengers and vehicles)	2012498
Dutch Co-insurance market	Insurance Broker: Marsh Nederland B.V. Conradstraat 18 Rotterdam The Netherlands Att. Mr. D. Helmink Tel: 0031 10 4060 600 Mob: 06 15 58 95 56	Personal accident insurance	5179963A0016
Dutch Co-insurance markt	Insurance Broker: Marsh Nederland B.V. Conradstraat 18 Rotterdam The Netherlands Att. Mr. D. Helmink Tel: 0031 10 4060 600 Mob: 06 15 58 95 56	Busienss travel insurance	2754944

Name Insurance Debtor	Address Insurance Debtor	Insurance	Policy number
AIG Europe	Insurance Broker: Marsh Nederland B.V. Conradstraat 18 Rotterdam The Netherlands Att. Mr. D. Helmink Tel: 0031 10 4060 600 Mob: 06 15 58 95 56	General accident insurance	60156941
Wuthrich	Insurance Broker: Marsh Nederland B.V. Conradstraat 18 Rotterdam The Netherlands Att. Mr. D. Helmink Tel: 0031 10 4060 600 Mob: 06 15 58 95 56	Busienss travel insurance	381905021WUU146
ASR	Insurance Broker: Marsh Nederland B.V. Conradstraat 18 Rotterdam The Netherlands Att. Mr. D. Helmink Tel: 0031 10 4060 600 Mob: 06 15 58 95 56	Motor car insurance (several car covered)	12720042

PART B
INTERCOMPANY DEBTORS

Intercompany Debtor	Address	Telephone number
Dennis Eagle Ltd.	Heathcote Way CV34 6TE Warwick United Kingdom	0044 19 2645 8500
HS Fahrzeugbau GmbH	Sud-Allee 13-15 49685 Emstek Germany	0049 44 7393 100
Terberg Machines B.V.	Baronieweg 23 3403 NL IJsselstein The Netherlands	0031 30 210 0600
Terberg Matec Belgium BVBA	Oosterring 23 B-3600 Genk Belgium	0032 89 623 830
Terberg Matec SAS	7 Rue des Malines 91090 Lisses France	0033 16 019 8780
Terberg Matec Nederland B.V.	Industrieweg 3 3401 MA IJsselstein The Netherlands	0031 30 755 1200
Terberg Matec Polska Sp z o.o.	ul. Inowłodzka 5 (wjazd od ul. Annopol) 03-237 Warszawa Poland	0048 22 370 2810
Resitul-Equipamentos, Serviços e Tecnologias Ambientais Lda	Núcleo empresarial da Venda do Pinheiro Rua D 66 Venda deo Pinheiro 2665-601 Lisbon Portugal	0035 12 1966 6050

Intercompany Debtor	Address	Telephone number
Ros Roca S.A.	Avinguda de Cervera 25300 Tàrraga Spain	0034 97 3508 100

SCHEDULE 3
LIST OF ACCOUNTS

Pledgor	Account Bank / Address and contact person	Account nr.	IBAN Number	Currency
Terberg Machines B.V.	<p>ING Bank N.V. Client Services Netherlands Bijlmerdreef 24 1102 CT Amsterdam The Netherlands Tel: 0031 20 5634 930 csteam1@ing.nl</p> <p>Att. G. Mewe ING Wholesale Banking, Corporate Lending Mob: 0031 6 8364 9580 E gerda.mewe-schelling@ing.com</p>	██████████	██████████ ██████████	EUR
Terberg Machines B.V.	<p>ING Bank N.V. Client Services Netherlands Bijlmerdreef 24 1102 CT Amsterdam The Netherlands Tel: 0031 20 5634 930 csteam1@ing.nl</p>	██████████	██████████ ██████████	GBP
Terberg Matec Nederland B.V.	<p>ING Bank N.V. Client Services Netherlands Bijlmerdreef 24 1102 CT Amsterdam The Netherlands Tel: 0031 20 5634 930 csteam1@ing.nl</p>	██████████	██████████ ██████████	EUR
Terberg RosRoca Group Limited	<p>ING Bank N.V. Client Services Netherlands Bijlmerdreef 24 1102 CT Amsterdam The Netherlands</p>	██████████ ██	██████████ ██████████	EUR

Pledgor	Account Bank / Address and contact person	Account nr.	IBAN Number	Currency
	Tel: 0031 20 5634 930 csteam1@ing.nl			
Terberg RosRoca Group Limited	ING Bank N.V. Client Services Netherlands Bijlmerdreef 24 1102 CT Amsterdam The Netherlands Tel: 0031 20 5634 930 csteam1@ing.nl	██████████ ██	██████████ ██████████	GBP

SCHEDULE 4
LIST OF ADDRESSES OF LOCATIONS WHERE MOVEABLE ASSETS ARE HELD

Pledgor	Address
Terberg Machines B.V.	Baronieweg 23 3403 NL IJsselstein The Netherlands
Terberg Machines B.V.	Boveneind NZ 14 3405 AH Benschop The Netherlands
Terberg Matec Nederland B.V.	Industrieweg 3 3401 MA IJsselstein The Netherlands
Terberg Matec Nederland B.V.	Bedrijvenweg 6 1424 PX De Kwakel The Netherlands

SCHEDULE 5
FORM OF NOTIFICATION TO INTERCOMPANY DEBTORS

From: [Name Pledgor] (the "Pledgor")

To: **BY REGISTERED MAIL [and E-MAIL]**
The companies listed in the Schedule hereto

Cc: **Banco Bilbao Vizcaya Argentaria, S.A.** (the "Pledgee")

Att. [•]

[•]

[•]

Tel: [•]

Mob: [•]

E-mail: [•]

[PLACE] [DATE]

Dear Sir/Madam,

Notification of Pledge

We hereby (also on behalf of the Pledgee) notify you of the omnibus deed of pledge dated [•] 2020 between, among others, ourselves as Pledgor and Banco Bilbao Vizcaya Argentaria, S.A. as pledgee (the "Pledgee") (the "**Omnibus Pledge**"), in which a disclosed first ranking right of pledge (*openbaar pandrecht eerste in rang*) in favour of the Pledgee is or is to be created over all our present and future rights and claims (*vorderingen op naam*) *vis-à-vis* yourselves which are due or may become due by you to us (the "**Intercompany Receivables**").

Capitalised terms used herein shall have the same meaning given thereto in the Omnibus Pledge.

Please be informed that pursuant to the Omnibus Pledge we will remain authorised to collect and demand payment of the Intercompany Receivables, until the Pledgee terminates this authorisation in accordance with the terms of the Omnibus Pledge.

To the extent necessary this letter shall serve (i) to perfect the right of pledge referred to above in this letter and (ii) as a supplemental deed of pledge in connection with all our Intercompany Receivables to which the provisions of the Omnibus Pledge shall apply *mutatis mutandis*. In our capacity as Pledgor, we hereby accept the right of pledge created hereby on behalf of the Pledgee.

We hereby declare that on the date hereof: (a) we are entitled to pledge the Intercompany Receivables as envisaged hereby; (b) the right of pledge created hereby is a first ranking right of pledge (*pandrecht eerste in rang*), the Intercompany Receivables have not been encumbered with limited rights (*beperkte rechten*) or otherwise other than as explicitly permitted under the terms of the other Finance Documents and no attachment (*beslag*) on the Intercompany Receivables has been made; and (c) the Intercompany Receivables have not been transferred, encumbered or attached in advance and we have not agreed to such transfer or encumbrance in advance.

Please sign the enclosed copy of this letter for acknowledgement of receipt.

Yours sincerely,

[Name Pledgor] (also on behalf of the Pledgee)

By:

Title:

FOR ACKNOWLEDGEMENT OF RECEIPT

[the Debtors listed in Schedule 2Part B (*List of Intercompany Debtors*)]

By:

Title:

By:

Title:

SCHEDULE 6
FORM OF NOTIFICATION TO INSURANCE DEBTORS

From: [Name Pledgor] (the "Pledgor")

To: **BY REGISTERED MAIL [and E-MAIL]**

Cc: **Banco Bilbao Vizcaya Argentaria, S.A.** (the "Pledgee")

Att. [•]

[•]

[•]

Tel: [•]

Mob: [•]

E-mail: [•]

[PLACE] [DATE]

Dear Sir/Madam,

Notification of Pledge

We hereby (also on behalf of the Pledgee) notify you of the omnibus deed of pledge dated [•] 2020 between, among others, ourselves as Pledgor and Banco Bilbao Vizcaya Argentaria, S.A. as pledgee (the "**Pledgee**") (the "**Omnibus Pledge**"), in which a disclosed first ranking right of pledge (*openbaar pandrecht eerste in rang*) in favour of the Pledgee is or is to be created over all our present and future *vis-à-vis* yourselves ("**Insurance Receivables**") which are due or may become due by you to us pursuant to the Insurance Agreements (as defined below).

Capitalised terms used herein shall have the same meaning given thereto in the Omnibus Pledge.

Please be informed that pursuant to the Omnibus Pledge we will remain authorised to collect and demand payment of the Insurance Receivables, until the Pledgee terminates this authorisation in accordance with the terms of the Omnibus Pledge.

We hereby request that you (a) give your consent to the granting of the right of pledge as referred to above, and (b) will provide us as soon as reasonably possible, with an annex to the Insurance Agreement, evidencing your agreement to the matters referred to in (a) above.

To the extent necessary this letter shall serve (i) to perfect the right of pledge referred to above in this letter and (ii) as a supplemental deed of pledge in connection with all our Insurance Receivables to which the provisions of the Omnibus Pledge shall apply *mutatis mutandis*. In our capacity as Pledgor, we hereby accept the right of pledge created hereby on behalf of the Pledgee.

We hereby declare that on the date hereof: (a) we are entitled to pledge the Insurance Receivables as envisaged hereby; (b) the right of pledge created hereby is a first ranking right of pledge (*pandrecht eerste in rang*), the Insurance Receivables have not been encumbered with limited rights (*beperkte rechten*) or otherwise other than as explicitly permitted under the terms of the other Finance Documents and no attachment (*beslag*) on the Insurance Receivables has been made; and (c) the Insurance Receivables have not been transferred, encumbered or attached in advance and we have not agreed to such transfer or encumbrance in advance.

In this letter "**Insurance Agreements**" means all the insurance agreements and insurance policies entered into by the Pledgor with you and existing at the date of this letter, including, but not limited to the documents listed in the Annex hereto.

Please sign the enclosed copy of this letter for acknowledgement of receipt.

Yours sincerely,

FOR ACKNOWLEDGEMENT OF RECEIPT

By:

By:

Title:

Title:

Annex (*List of Insurance Agreements*)

SCHEDULE 7
FORM OF ACCOUNT BANK NOTIFICATION

From: [Name Pledgor] (the "Pledgor")

To: **BY REGISTERED MAIL**

[•]

Cc: **Banco Bilbao Vizcaya Argentaria, S.A.** (the "Pledgee")

Att. [•]

[•]

[•]

Tel: [•]

Mob: [•]

E-mail: [•]

[PLACE], [DATE]

Dear Sir/Madam,

Account number[s]: [•] / Notification of Pledge

We hereby (also on behalf of the Pledgee) notify you of the omnibus deed of pledge between, among others, ourselves as Pledgor and Banco Bilbao Vizcaya Argentaria, S.A. (the "**Pledge**") dated [•] 2020 (the "**Omnibus Pledge**"), in which a disclosed first ranking right of pledge (*openbaar pandrecht eerste in rang*) in favour of the Pledgee is or is to be created over all our present and future rights and claims (*vorderingen op naam*) *vis-à-vis* yourselves (the "**Bank Account Rights**") in respect of any bank account maintained by us with you in The Netherlands, including but not limited to the bank accounts listed in the Annex hereto.

Capitalised terms used herein shall have the same meaning given thereto in the Omnibus Pledge.

Please be informed that pursuant to the Omnibus Pledge we will remain authorised to collect and demand payment of the credit balances and, consequently, you are authorised to continue to execute our payment instructions in connection with the abovementioned accounts until this authorisation is terminated in accordance with the terms of the Omnibus Pledge.

By signing this letter for acknowledgement you release any right of pledge, and waive any negative pledge, right of set-off and suspension in respect of the abovementioned accounts.

To the extent necessary this letter shall serve (i) to perfect the right of pledge referred to above in this letter and (ii) as a supplemental deed of pledge in connection with all our Bank Account Rights to which the provisions of the Omnibus Pledge shall apply *mutatis mutandis*. In our capacity as Pledgor, we hereby accept the right of pledge created hereby on behalf of the Pledgee.

We hereby declare that on the date hereof: (a) we are entitled to pledge the Bank Account Rights as envisaged hereby; (b) the right of pledge created hereby is a first ranking right of pledge (*pandrecht eerste in rang*), the Bank Account Rights have not been encumbered with limited rights (*beperkte rechten*) or otherwise other than as explicitly permitted under the terms of the other Finance Documents and no attachment (*beslag*) on the Bank Account Rights has

been made; and (c) the Bank Account Rights have not been transferred, encumbered or attached in advance and we have not agreed to such transfer or encumbrance in advance.

The Pledgor shall use all reasonable endeavours to ensure that the Account Bank with which an account is or will be maintained will consent to the creation of the right of pledge over any account maintained with that Account Bank and will release any pledge, waive any right to create a pledge and any right to set-off and suspension that Account Bank may have in respect of any account.

Please sign the enclosed copy of this letter for acknowledgement of receipt.

Yours sincerely,

[Name Pledgor] (also on behalf of the Pledgee)

By:

Title:

For acknowledgement of receipt
[*Full name of Account Bank*]

By:

Title:

By:

Title:

Annex (*List of Accounts*).

SCHEDULE 8
OFFER LETTER FOR REGISTRATION WITH TAX AUTHORITIES

Tax Authorities/Registration and Succession

(Belastingdienst/Registratie en Successie)

Laan op Zuid 45

3072 DB Rotterdam

[PLACE][DATE]

Re: Offering of Omnibus Deed of Pledge

We hereby offer for registration an omnibus deed of pledge (the "**Omnibus Deed of Pledge**").

Would you please be so kind to register the Omnibus Deed of Pledge and return it to us at the following address:

[name Pledgor]

[•]

[•]

[•]

Yours sincerely

[•]

SCHEDULE 9
SUPPLEMENTAL RECEIVABLES PLEDGE

From: **[Name Pledgor]** (the "Pledgor")

To: **Banco Bilbao Vizcaya Argentaria, S.A.** (the "Pledgee")

<i>Att.</i>	[•]
	[•]
Tel:	[•]
Mob:	[•]
E-mail:	[•]

[PLACE][DATE]

Dear Sir/Madam,

Capitalised terms used herein have the same meaning given thereto in the omnibus deed of pledge between, among others, the Pledgor and the Pledgee dated [•] 2020 (the "**Omnibus Pledge**") unless otherwise defined herein. The provisions of the Omnibus Pledge apply *mutatis mutandis* to this Supplemental Receivables Pledge.

Fulfilling our obligation pursuant to Clause 3.2 (*Supplemental Receivables Pledge*) of the Omnibus Pledge and to secure the payment of the Secured Obligations we herewith grant to you, in accordance with the terms of the Omnibus Pledge, an undisclosed right of pledge (*stil pandrecht*) over (i) all Receivables existing at the date of registration of this Supplemental Receivables Pledge and (ii) all Receivables which will directly arise from legal relationships existing at the time of registration of this Supplemental Receivables Pledge (all in the sense of article 3:239 paragraph 1 Dutch Civil Code), insofar as such Receivables have not already been validly pledged to you pursuant to the Omnibus Pledge or any previous Supplemental Receivables Pledge (the "**New Receivables**").

Please see attached the Annex of all Receivables (for the avoidance of doubt, including the New Receivables) pledged to you, as per the date hereof.

We hereby declare that on the date hereof (a) we are entitled to pledge the New Receivables as envisaged hereby, (b) the right of pledge created hereby is a first ranking right of pledge (*pandrecht eerste in rang*), the New Receivables have not been encumbered with limited rights (*beperkte rechten*) or otherwise other than as permitted under the terms of the other Finance Documents and no attachment (*beslag*) on the New Receivables has been made and (c) the New Receivables have not been transferred, encumbered or attached in advance and we have not agreed to such transfer or encumbrance in advance.

Pursuant to Sub-clause 3.2.1 of the Omnibus Pledge, we – by signing this Supplemental Receivables Pledge – accept on your behalf the right of pledge envisaged hereby.

Yours faithfully,

[Name Pledgor]

Name:

Title:

Annex (*List of Receivables*)

Yours faithfully,

[•] as Pledgor

Name:

Title:

SCHEDULE 10
FORM OF INSURANCE BROKER'S LETTER OF UNDERTAKING

[On headed paper of Insurance Broker]

To: [Pledgee for and on behalf of Secured Parties] [Whom it may Concern]

[Date]

Dear Sirs

Confirmation of Insurance Cover

We act as Insurance Broker to [*name of Obligor(s)*] and would confirm the following information:

1. that insurance cover for the property has been placed with [*insert name of insurer*] with effect from [*insert date of financial completion of transaction*];
2. the policy number is [•];
3. the renewal date of the policy is [•];
4. cover is all risks [(including full terrorism cover)]; and
5. the sums insured are [•].

[*insert the name of the insurance broker*]