

THE COMPANIES ACT (AS AMENDED)

COMPANY LIMITED BY SHARES

SECOND AMENDED AND RESTATED

MEMORANDUM OF ASSOCIATION

OF

EPIC ACQUISITION CORP

(ADOPTED BY SPECIAL RESOLUTION PASSED ON _____ ~~AND EFFECTIVE ON THE~~
~~DATE UPON WHICH THE COMPANY'S CLASS A ORDINARY SHARES ARE LISTED ON THE~~
~~EURONEXT AMSTERDAM~~ 21 APRIL 2023 AND EFFECTIVE ON 24 APRIL 2023 AT 17:01 CET)



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1. The name of the company is EPIC Acquisition Corp (the "**Company**").
2. The registered office of the Company will be situated at the offices of Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands or at such other location as the Directors may from time to time determine.
3. The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Act (as amended) of the Cayman Islands (the "**Companies Act**").
4. The Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by Section 27(2) of the Companies Act.
5. The Company will not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this section shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.
6. The liability of the shareholders of the Company is limited to the amount, if any, unpaid on the shares respectively held by them.
7. The authorised share capital of the Company is ~~€5,500~~ divided into **500,000,000 Class A** ordinary **shares** of a nominal or par value of ~~€0.0001~~; **50,000,000 Class B ordinary shares** of a nominal or par value of ~~€0.0001~~ and **5,000,000 preferred shares** of a nominal or par value of ~~€0.0001~~ each provided always that subject to the Companies Act and the Articles of Association the Company shall have power to redeem or purchase any of its shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority, special privilege or other rights or subject to any postponement of rights or to any conditions or restrictions

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whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be ordinary, preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.

8. The Company may exercise the power contained in Section 206 of the Companies Act to deregister in the Cayman Islands and be registered by way of continuation in some other jurisdiction.

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ARTICLES OF ASSOCIATION

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TABLE A

The Regulations contained or incorporated in Table 'A' in the First Schedule of the Companies Act shall not apply to EPIC Acquisition Corp (the "**Company**") and the following Articles shall comprise the Articles of Association of the Company.

INTERPRETATION

1. In these Articles the following defined terms will have the meanings ascribed to them, if not inconsistent with the subject or context:

"**AFM**" means the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*).

"**Articles**" means these articles of association of the Company, as amended or substituted from time to time.

"**Audit Committee**" means any audit committee of the Company formed by the board of Directors from time to time.

"**Available Proceeds**" has the meaning given to it in the definition of Overfunding Class A Shares.

"**Branch Register**" means any branch Register of such category or categories of Members as the Company may from time to time determine.

"**Business Combination**" means a merger, amalgamation, share exchange, asset acquisition, share purchase, reorganisation or similar business combination involving the Company, with a single business (the "target business"), which Business Combination: (a) must not be effectuated

with another blank cheque company or a similar company with nominal operations, (b) will only be completed if the post-transaction company owns or acquires 50% or more of the issued and outstanding voting securities of the target business or otherwise acquires a controlling interest in the target business sufficient for it not to be required to register as an investment company under the U.S. Investment Company Act of 1940, as amended, and (c) must be approved by the affirmative vote of a majority of the Directors, which must include a majority of the Company's independent directors and each of the non-independent directors nominated by the Sponsor.

"Business Combination Completion Date" means the completion date of the Business Combination.

"Business Combination Deadline" means the date falling sixteen and a half (16.5) months after the date of the closing of the Offering (being until 25 April 2023, ~~the "Initial Deadline"~~), subject to the ~~following extensions:~~ Extensions.

~~(a) an initial three-month extension period subject to an approval by Ordinary Resolution of the Company (the "First Extension Period"); and~~

~~(b) following the First Extension period, an additional three-month extension period subject to approval by an Ordinary resolution of the Company (the "Second Extension Period").~~

"Class" or **"Classes"** means any class or classes of Shares as may from time to time be issued by the Company.

"Class A Shareholders" means the holders of Class A Shares.

"Class A Shares" means the Class A ordinary shares in the capital of the Company of €0.0001 nominal or par value designated as Class A Shares, and having the rights provided for in these Articles.

"Class B Shareholders" means the holders of Class B Shares.

"Class B Shares" means the Class B ordinary shares in the capital of the Company of €0.0001 nominal or par value designated as Class B Shares, and having the rights provided for in these Articles.

"Companies Act" means the Companies Act (as amended) of the Cayman Islands.

"Company Costs" means costs, fees and expenses incurred by the Company in connection with matters relating to the Company including, but not limited to, operational costs, any professional advice procured with respect to the Company's Business Combination Deadline, Business Combination matters and other corporate and commercial advice procured by the Company.

"Designated Stock Exchange" means any national securities exchange or automated quotation system on which the Company's securities are traded, including, but not limited to, Euronext Amsterdam.

"Directors" means the directors of the Company for the time being, or as the case may be, the directors assembled as a board or as a committee thereof.

"Dutch Securities Giro Act" means the *Wet giraal effectenverkeer*, as amended.

"Electronic Facility" means without limitation, website addresses and conference call systems, and any device, system, procedure, method or other facility whatsoever providing an electronic means of venue for a general meeting of the Company.

"Equity-Linked Securities" means any debt or equity securities that are convertible, exercisable or exchangeable for Class A Shares issued in connection with the Business Combination, including but not limited to a private placement of equity or debt.

"Escrow Agreement" means the escrow agreement relating to the Escrow Account entered into on 30 November 2021 between the Company, the Foundation and the Escrow Agent, as amended.

"Escrow Account" means the escrow account established by the Company upon the completion of its Offering and into which 100% of the proceeds of the Offering will be deposited.

"Escrow Adjustments" means any release fees payable to the Escrow Agent or other charges payable pursuant to the terms of the Escrow Agreement, divided by the number of all Class A Shares issued and outstanding as determined on the day that is two Trading Days prior to the applicable redemption date (excluding any Treasury Shares).

"Escrow Agent" means the escrow agent operating the Escrow Account from time to time and, from the date of the Offering, shall be Intertrust Escrow and Settlements B.V.

"Euroclear Nederland" means the Netherlands Central Institute for Giro Securities Transactions (*Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V.*), the central institute of the Euroclear System within the meaning of the *Wet giraal effectenverkeer* (the Dutch Securities Giro Act), as amended.

"Euroclear System" means the book-entry custody and settlement system operated by Euroclear Nederland.

"Euronext Amsterdam" means the regulated market operated by Euronext Amsterdam N.V.

"Excluded Affiliate Shares" means the Class A Shares issued to the Sponsor Affiliates as part of the cornerstone investment in connection with the Offering.

"Excluded Affiliate Shares Amount" means the sum of any proceeds referable to the Excluded Affiliate Shares.

"Extensions" means together, the First Extension Period and the Subsequent Extensions.

"First Extension Period" means an initial three-month extension period for which the Sponsor undertakes to pay into the Escrow Account an amount equal to €0.03 in relation to each Public Share issued and outstanding after taking into account any Pre-Extension Share Redemptions, with such amount not exceeding an aggregate amount equal to €110,459; provided that the Company, at the Board's discretion, may apply any Unused Overfunding Amount for which the Sponsor does not exercise its Overfunding Redemption Right to cover all or in part such payment.

"Foundation" means Stichting EPIC Acquisitions Escrow.

"Founders" means the Sponsor and all Members immediately prior to the completion of the Offering.

"Initial Conversion Ratio" means the meaning given to it in Article 13.

"Investor Group" means the Sponsor and its affiliates, successors and assigns.

"Lock-Up End Date" means the date that is the earliest of:

- (a) one (1) year after the Business Combination Completion Date; and
- (b) subsequent to the Business Combination, the date:
 - (i) on which the last reported sale price of the Class A Shares equals or exceeds €12.00 per Class A Share (as adjusted for share sub-divisions, share dividends, rights issuances, reorganizations, recapitalizations and the like) for any twenty (20) Trading Days within any thirty (30) Trading Day period; or
 - (ii) following the Business Combination Completion Date on which the Company completes a liquidation, merger, share exchange, reorganization or similar transaction,

whichever is earlier.

"Memorandum of Association" means the memorandum of association of the Company, as amended or substituted from time to time.

"Negative Interest" means any negative interest amount that has to be paid by the Company to the Escrow Agent on the funds held in the Escrow Account.

"**Offering**" means the Company's offering of securities.

"**Offering Redemption**" has the meaning given to it in Article 159.

"**Office**" means the registered office of the Company as required by the Companies Act.

"**Officers**" means the officers for the time being and from time to time of the Company.

"**Ordinary Resolution**" means a resolution:

- (a) passed by a simple majority of the votes cast by such Shareholders as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company; or
- (b) approved in writing by all of the Shareholders entitled to vote at a general meeting of the Company in one or more instruments each signed by one or more of the Shareholders and the effective date of the resolution so adopted shall be the date on which the instrument, or the last of such instruments, if more than one, is executed.

"**Ordinary Shares**" means the Class A Shares and the Class B Shares.

"**Overfunded Amount**" means an amount in euros equal to the amount by which the Company's proceeds from the Overfunding and Negative Interest Sponsor Units exceeds the amount required by the Company to cover the amounts needed to (a) complete the Offering Redemptions or (b) pay any Negative Interest (as the case may be when calculating the number of Overfunding and Negative Interest Sponsor Units that may be redeemed).

"**Overfunding and Negative Interest Sponsor Units**" means the Overfunding Class A Shares and the Overfunding Warrants.

"**Overfunding Class A Shares**" means the Class A Shares issued to, and purchased by, the Sponsor in connection with the provision of additional funds to the Company:

- (a) in case of a liquidation of the Company after expiry of the Business Combination Deadline or in case of redemptions of Class A Shares in the context of a Business Combination (as the case may be) (such proceeds being, the "Available Proceeds"); and
- (b) to cover any Negative Interest.

"Overfunding Redemption Right" means the right of the Sponsor to exercise its redemption rights with respect to its Overfunding and Negative Interest Sponsor Units in accordance with Article 170.

"Overfunding Warrants" means the Warrants issued by the Company to, and purchased by, the Sponsor in connection with the provision of additional funds to the Company:

- (a) in case of a liquidation of the Company after expiry of the Business Combination Deadline or in case of redemptions of Class A Shares in the context of a Business Combination (as the case may be); and
- (b) to cover any Negative Interest, and

in relation to which the Sponsor has an additional right to elect to have such warrants redeemed by the Company pursuant to Article 170.

"paid up" means paid up as to the par value in respect of the issue of any Shares and includes credited as paid up.

"Person" means any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires, other than in respect of a Director or Officer in which circumstances Person shall mean any person or entity permitted to act as such in accordance with the laws of the Cayman Islands.

"Positive Interest on Public Shares" means the positive interest accrued on the purchase price of each Public Share.

"Positive Interest on Sponsor and Affiliate Shares" means the positive interest accrued on the purchase price of each Overfunding Class A Share and each Excluded Affiliate Share not otherwise used by the Company pursuant to the Board's discretion to fund operating and ongoing costs of the Company (including, but not limited to, the making of any payments with respect to the Company Costs).

"Pre-Extension Share Redemptions" means any redemption of Public Shares completed on or around 25 April 2023.

"Preferred Shares" means the preferred shares in the capital of the Company of €0.0001 nominal or par value designated as Preferred Shares, and having the rights provided for in these Articles.

"Public Shares" means the Class A Shares issued as part of the Offering to institutional investors and professional investors in member states of the European Economic Area and certain other jurisdictions (and excluding, for the avoidance of doubt, any Treasury Shares, any Overfunding Class A Shares and any Excluded Affiliate Shares).

"Principal Register", where the Company has established one or more Branch Registers pursuant to the Companies Act and these Articles, means the Register maintained by the

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Company pursuant to the Companies Act and these Articles that is not designated by the Directors as a Branch Register.

"Redemption Price" has the meaning given to it in Article 160.

"Register" means the register of Members of the Company required to be kept pursuant to the Companies Act and includes any Branch Register(s) established by the Company in accordance with the Companies Act.

"Seal" means the common seal of the Company (if adopted) including any facsimile thereof.

"Secretary" means any Person appointed by the Directors to perform any of the duties of the secretary of the Company.

"Series" means a series of a Class as may from time to time be issued by the Company.

"Share" means a share in the capital of the Company. All references to "Shares" herein shall be deemed to be Shares of any or all Classes as the context may require. For the avoidance of doubt in these Articles the expression "Share" shall include a fraction of a Share.

"Shareholder" or **"Member"** means a Person who is registered as the holder of Shares in the Register and includes each subscriber to the Memorandum of Association pending entry in the Register of such subscriber.

"Share Premium Account" means the share premium account established in accordance with these Articles and the Companies Act.

"signed" means bearing a signature or representation of a signature affixed by mechanical means.

"Special Resolution" means a special resolution of the Company passed in accordance with the Companies Act, being a resolution:

- (a) passed by a majority of not less than two-thirds (or with respect to amending Articles 94 and 112(d) prior to the completion of the Business Combination, and Article 182, a majority of not less than 90% of the votes cast at a meeting of the Shareholders) of such Shareholders as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company of which notice specifying the intention to propose the resolution as a special resolution has been duly given and where a poll is taken regard shall be had in computing a majority to the number of votes to which each Shareholder is entitled; or
- (b) approved in writing by all of the Shareholders entitled to vote at a general meeting of the Company in one or more instruments each signed by one or more of the Shareholders

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and the effective date of the special resolution so adopted shall be the date on which the instrument or the last of such instruments, if more than one, is executed.

"Sponsor" means EAC Sponsor Limited, a Guernsey company limited by shares.

"Sponsor Affiliates" means EPE Special Opportunities Limited, ESO Alternative Investments LP and TT Bond Partners, and each of their affiliates.

"Subsequent Extensions" means following the First Extension Period, six additional extension periods, each with a duration of one calendar month (each such extension being a "Subsequent Extension") (i) where each such Subsequent Extension is subject to the approval by the Directors of the extension and (ii) for which the Sponsor undertakes to pay into the Escrow Account an amount equal to €0.01 in relation to each Public Share issued and outstanding as of 18:00 CET on the Trading Day prior to the effective date of each such proposed Subsequent Extension taking place, with such amount for each Subsequent Extension not exceeding an aggregate amount equal to €136,820); provided that the Company, at the Board's discretion, may apply any Unused Overfunding Amount for which the Sponsor does not exercise its Overfunding Redemption Right minus any amount of the Unused Overfunding Amount previously utilised by the Company to cover such extension payments or the Company Costs in accordance with the exercise of the Board's discretion as described in these Articles.

"Trading Day" means a day on which Euronext Amsterdam is open for trading.

"Treasury Shares" means Shares that were previously issued but were purchased, redeemed, surrendered or otherwise acquired by the Company and not cancelled.

"Underwriter" means the underwriter of the Offering.

"Unused Overfunding Amount" means an amount which is anticipated to be €37,360.

"Warrants" means each whole warrant that entitles an eligible warrant holder to subscribe for one (1) Class A Share at the exercise price and on the terms described in the warrant agreement entered into by the Company and ABN AMRO Bank N.V. (as warrant agent) on or about the date of the Offering.

2. In these Articles, save where the context requires otherwise:

- (a) words importing the singular number shall include the plural number and vice versa;
- (b) words importing the masculine gender only shall include the feminine gender and any Person as the context may require;

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- (c) the word "may" shall be construed as permissive and the word "shall" shall be construed as imperative;
 - (d) reference to a dollar or dollars or US\$ (or \$) and to a cent or cents is reference to dollars and cents of the United States of America;
 - (e) references to a euro or euros or € and to a cent or cents is reference to euros and cents of the Eurozone;
 - (f) reference to a statutory enactment shall include reference to any amendment or re-enactment thereof for the time being in force;
 - (g) reference to any determination by the Directors shall be construed as a determination by the Directors in their sole and absolute discretion and shall be applicable either generally or in any particular case; and
 - (h) reference to "in writing" shall be construed as written or represented by any means reproducible in writing, including any form of print, lithograph, email, facsimile, photograph or telex or represented by any other substitute or format for storage or transmission for writing or partly one and partly another.
3. Subject to the preceding Articles, any words defined in the Companies Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

PRELIMINARY

4. The business of the Company may be commenced at any time after incorporation.
5. The Office shall be at such address in the Cayman Islands as the Directors may from time to time determine. The Company may in addition establish and maintain such other offices and places of business and agencies in such places as the Directors may from time to time determine.
6. The expenses incurred in the formation of the Company and in connection with the offer for subscription and issue of Shares shall be paid by the Company. Such expenses may be amortised over such period as the Directors may determine and the amount so paid shall be charged against income and/or capital in the accounts of the Company as the Directors shall determine.
7. The Directors shall keep, or cause to be kept, the Register at such place or (subject to compliance with the Companies Act and these Articles) places as the Directors may from time to time determine. In the absence of any such determination, the Register shall be kept at the Office. The Directors may keep, or cause to be kept, one or more Branch Registers as well as the Principal Register in accordance with the Companies Act; provided that a duplicate of such Branch Register(s) shall be maintained with the Principal Register in accordance with the Companies Act and the rules or requirements of any Designated Stock Exchange.

SHARES

8. Subject to these Articles, and, where applicable, the rules of the Designated Stock Exchange and/or any competent regulatory authority, all Shares for the time being unissued shall be under the control of the Directors who may:
- (a) issue, allot and dispose of the same to such Persons, in such manner, on such terms and having such rights and being subject to such restrictions as they may from time to time determine; and
 - (b) grant options with respect to such Shares and issue warrants or similar instruments with respect thereto;
- and, for such purposes, the Directors may reserve an appropriate number of Shares for the time being unissued; provided however that prior to the Business Combination the Directors shall not allot, issue, grant options over or otherwise dispose of Shares (including fractions of a Share) to the extent that it may affect the ability of the Company to carry out a conversion described in Articles 13 to 18.
9. The Directors, or the Shareholders by Ordinary Resolution, may authorise the division of Shares into any number of Classes and sub-classes and Series and sub-series and the different Classes and sub-classes and Series and sub-series shall be authorised, established and designated (or re-designated as the case may be) and the variations in the relative rights (including, without limitation, voting, dividend and redemption rights), restrictions, preferences, privileges and payment obligations as between the different Classes and Series (if any) may be fixed and determined by the Directors or the Shareholders by Ordinary Resolution.
10. The Company may insofar as may be permitted by law, pay a commission to any Person in consideration of their subscribing or agreeing to subscribe whether absolutely or conditionally for any Shares. Such commissions may be satisfied by the payment of cash or the lodgement of fully or partly paid-up Shares or partly in one way and partly in the other. The Company may also pay such brokerage as may be lawful on any issue of Shares.
11. The Directors may refuse to accept any application for Shares, and may accept any application in whole or in part, for any reason or for no reason.
12. Except as otherwise specified in these Articles or required by law, the holders of the Class A Shares and the Class B Shares shall vote as a single class.

FOUNDER SHARES CONVERSION AND ANTI-DILUTION RIGHTS

13. Subject to adjustment as provided in Article 14, Class B Shares shall automatically convert into Class A Shares on a one-for-one basis (the "**Initial Conversion Ratio**") at the time of the Business Combination (or immediately following the completion thereof), subject to adjustment to

account for share subdivisions, share capitalisations, reorganisations, recapitalisations of other adjustments to the aggregate authorised or issued share capital of the Company.

14. Notwithstanding the Initial Conversion Ratio, the conversion of the Class B Shares is subject to certain anti-dilution rights in accordance with the following schedule:
 - (a) 1,875,000 Class B Shares will convert on the Business Combination Completion Date;
 - (b) 937,500 Class B Shares will convert on the later of (i) the Lock-Up End Date and (ii) the trading day after the Business Combination Completion Date, where at any time prior to the date falling ten (10) years after the Business Combination Completion Date, the last reported sale price of the Class A Shares exceeds €11.50 per Class A Share (as adjusted for share sub-divisions, share dividends, rights issuances, reorganisations, recapitalisations, etc) for any 20 Trading Days within any 30-Trading Day period commencing after the Business Combination Completion Date; and
 - (c) 937,500 Class B Shares will convert on the earlier of (i) the Lock-Up End Date and (ii) the trading day after the Business Combination Completion Date, where, at any time prior to the date falling ten (10) years after the Business Combination Completion Date, the last reported sale price of the Class A Shares exceeds €13.00 per Class A Share (as adjusted for share sub-divisions, share dividends, rights issuances, reorganisations, recapitalisations and the like) for any 20 Trading Days within any 30-Trading Day period.
15. Notwithstanding anything to the contrary contained herein in no event shall the Class B Shares convert into Class A Shares at a ratio that is less than one-for-one.
16. References in Articles 13 to Article 18 to "converted", "conversion" or "exchange" shall mean the compulsory redemption without notice of Class B Shares of any Member and, on behalf of such Members, automatic application of such redemption proceeds in paying for such new Class A Shares into which the Class B Shares have been converted or exchanged at a price per Class B Share necessary to give effect to a conversion or exchange calculated on the basis that the Class A Shares to be issued as part of the conversion or exchange will be issued at par. The Class A Shares to be issued on an exchange or conversion shall be registered in the name of such Member or in such name as the Member may direct.
17. Each Class B Share shall convert into its pro rata number of Class A Shares as set forth in this Article 17. The pro rata share for each holder of Class B Shares will be determined as follows: each Class B Share shall convert into such number of Class A Shares as is equal to the product of 1 multiplied by a fraction, the numerator of which shall be the total number of Class A Shares into which all of the issued and outstanding Class B Shares shall be converted pursuant to these Articles and the denominator of which shall be the total number of issued and outstanding Class B Shares at the time of conversion.
18. The Directors may effect such conversion in the manner contemplated by Article 16 or in any other manner available under applicable law, including redeeming or repurchasing the relevant

Class B Shares and applying the proceeds thereof towards payment for the new Class A Shares. For the purposes of the repurchase or redemption, the Directors may, subject to the Company being able to pay its debts in the ordinary course of business, make payments out of amounts standing to the credit of the Company's share premium account or out of its capital.

MODIFICATION OF RIGHTS

19. Whenever the capital of the Company is divided into different Classes (and as otherwise determined by the Directors) the rights attached to any such Class may, subject to any rights or restrictions for the time being attached to any Class only be materially adversely varied or abrogated with the consent in writing of the holders of not less than two-thirds of the issued Shares of the relevant Class, or with the sanction of a resolution passed at a separate meeting of the holders of the Shares of such Class by a majority of two-thirds of the votes cast at such a meeting. To every such separate meeting all the provisions of these Articles relating to general meetings of the Company or to the proceedings thereat shall, *mutatis mutandis*, apply, except that the necessary quorum shall be one or more Persons at least holding or representing by proxy one-third in nominal or par value amount of the issued Shares of the relevant Class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those Shareholders who are present shall form a quorum) and that, subject to any rights or restrictions for the time being attached to the Shares of that Class, every Shareholder of the Class shall on a poll have one vote for each Share of the Class held by them. For the purposes of this Article the Directors may treat all the Classes or any two or more Classes as forming one Class if they consider that all such Classes would be affected in the same way by the proposals under consideration, but in any other case shall treat them as separate Classes. The Directors may vary the rights attaching to any Class without the consent or approval of Shareholders; provided that the rights will not, in the determination of the Directors, be materially adversely varied or abrogated by such action.
20. The rights conferred upon the holders of the Shares of any Class issued with preferred or other rights shall not, subject to any rights or restrictions for the time being attached to the Shares of that Class, be deemed to be materially adversely varied or abrogated by, *inter alia*, the creation, allotment or issue of further Shares ranking *pari passu* with or subsequent to them or Shares with preferred rights or the redemption or purchase of any Shares of any Class by the Company.

CERTIFICATES

21. If so determined by the Directors, any Person whose name is entered as a member in the Register may receive a certificate in the form determined by the Directors. All certificates shall specify the Share or Shares held by that person and the amount paid up thereon; provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a Share to one of several joint holders shall be sufficient delivery to all. All certificates for Shares shall be delivered personally or sent through the post addressed to the member entitled thereto at the Member's registered address as appearing in the Register.

22. Every share certificate of the Company shall bear any legend required by applicable law and regulation, including any law or regulation relevant to shares admitted to listing on any Designated Stock Exchange.
23. Any two or more certificates representing Shares of any one Class held by any Member may at the Member's request be cancelled and a single new certificate for such Shares issued in lieu on payment (if the Directors shall so require) of €1.00 or such smaller sum as the Directors shall determine.
24. If a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed, a new certificate representing the same Shares may be issued to the relevant Member upon request subject to delivery of the old certificate or (if alleged to have been lost, stolen or destroyed) compliance with such conditions as to evidence and indemnity and the payment of out-of-pocket expenses of the Company in connection with the request as the Directors may think fit.
25. In the event that Shares are held jointly by several persons, any request may be made by any one of the joint holders and if so made shall be binding on all of the joint holders.

FRACTIONAL SHARES

26. The Directors may issue fractions of a Share and, if so issued, a fraction of a Share shall be subject to and carry the corresponding fraction of liabilities (whether with respect to nominal or par value, premium, contributions, calls or otherwise), limitations, preferences, privileges, qualifications, restrictions, rights (including, without prejudice to the generality of the foregoing, voting and participation rights) and other attributes of a whole Share. If more than one fraction of a Share of the same Class is issued to or acquired by the same Shareholder such fractions shall be accumulated.

LIEN

27. The Company has a first and paramount lien on every Share (whether or not fully paid) for all amounts (whether presently payable or not) payable at a fixed time or called in respect of that Share. The Company also has a first and paramount lien on every Share (whether or not fully paid) registered in the name of a Person indebted or under liability to the Company (whether they is the sole registered holder of a Share or one of two or more joint holders) for all amounts owing by them or their estate to the Company (whether or not presently payable). The Directors may at any time declare a Share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a Share extends to any amount payable in respect of it. Articles 27 to 30 shall not apply to any Shares that are subject of book-entry interests in the Euroclear System.
28. The Company may sell, in such manner as the Directors may determine, any Share on which the Company has a lien, but no sale shall be made unless an amount in respect of which the lien exists is presently payable nor until the expiration of fourteen days after a notice in writing, demanding payment of such part of the amount in respect of which the lien exists as is presently

payable, has been given to the registered holder for the time being of the Share, or the Persons entitled thereto by reason of their death or bankruptcy.

29. For giving effect to any such sale the Directors may authorise some Person to transfer the Shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the Shares comprised in any such transfer and they shall not be bound to see to the application of the purchase money, nor shall their title to the Shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
30. The proceeds of the sale after deduction of expenses, fees and commission incurred by the Company shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue shall (subject to a like lien for sums not presently payable as existed upon the Shares prior to the sale) be paid to the Person entitled to the Shares immediately prior to the sale.

CALLS ON SHARES

31. Subject to the terms of the allotment and issue of any Shares, the Directors may from time to time make calls upon the Shareholders in respect of any moneys unpaid on their Shares, and each Shareholder shall (subject to receiving at least fourteen days' notice specifying the time or times of payment) pay to the Company at the time or times so specified the amount called on such Shares.
32. The joint holders of a Share shall be jointly and severally liable to pay calls in respect thereof.
33. If a sum called in respect of a Share is not paid before or on the day appointed for payment thereof, the Person from whom the sum is due shall pay interest upon the sum at the rate of eight percent per annum from the day appointed for the payment thereof to the time of the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.
34. The provisions of these Articles as to the liability of joint holders and as to payment of interest shall apply in the case of non-payment of any sum which, by the terms of issue of a Share, becomes payable at a fixed time, whether on account of the amount of the Share, or by way of premium, as if the same had become payable by virtue of a call duly made and notified.
35. The Directors may make arrangements on the issue of partly paid Shares for a difference between the Shareholders, or the particular Shares, in the amount of calls to be paid and in the times of payment.
36. The Directors may, if they think fit, receive from any Shareholder willing to advance the same all or any part of the moneys uncalled and unpaid upon any partly paid Shares held by them, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding without the sanction of an Ordinary Resolution, eight percent per annum) as may be agreed upon between the Shareholder paying the sum in advance and the Directors.

FORFEITURE OF SHARES

37. If a Shareholder fails to pay any call or instalment of a call in respect of any Shares on the day appointed for payment, the Directors may, at any time thereafter during such time as any part of such call or instalment remains unpaid, serve a notice on them requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
38. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the Shares in respect of which the call was made will be liable to be forfeited.
39. If the requirements of any such notice as aforesaid are not complied with, any Share in respect of which the notice has been given may at any time thereafter, before the payment required by notice has been made, be forfeited by a resolution of the Directors to that effect.
40. A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.
41. A Person whose Shares have been forfeited shall cease to be a Shareholder in respect of the forfeited Shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of forfeiture were payable by them to the Company in respect of the Shares forfeited, but their liability shall cease if and when the Company receives payment in full of the amount unpaid on the Shares forfeited.
42. A statutory declaration in writing that the declarant is a Director, and that a Share has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts in the declaration as against all Persons claiming to be entitled to the Share.
43. The Company may receive the consideration, if any, given for a Share on any sale or disposition thereof pursuant to the provisions of these Articles as to forfeiture and may execute a transfer of the Share in favour of the Person to whom the Share is sold or disposed of and that Person shall be registered as the holder of the Share, and shall not be bound to see to the application of the purchase money, if any, nor shall their title to the Shares be affected by any irregularity or invalidity in the proceedings in reference to the disposition or sale.
44. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a Share becomes due and payable, whether on account of the amount of the Share, or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

TRANSFER OF SHARES

45. Subject to these Articles and the rules or regulations of the Designated Stock Exchange or any other relevant law or regulation, a Shareholder may transfer all or any of their Shares. If the Shares in question were issued in conjunction with rights, options or warrants issued pursuant to the Articles on terms that one cannot be transferred without the other, the Directors shall refuse to register the transfer of any such Share without evidence satisfactory to them of the like transfer of such option or warrant.
46. The instrument of transfer of any Share shall be in (i) any usual or common form; (ii) such form as is prescribed by the Designated Stock Exchange; or (iii) in any other form the Directors may determine and shall be executed by or on behalf of the transferor (or otherwise as prescribed by the rules and regulations of the Designated Stock Exchange) and if in respect of a nil or partly paid up Share, or if so required by the Directors, shall also be executed on behalf of the transferee and shall be accompanied by the certificate (if any) of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. The transferor shall be deemed to remain a Shareholder until the name of the transferee is entered in the Register in respect of the relevant Shares.
47. Subject to the terms of issue thereof and the rules or regulations of the Designated Stock Exchange or any other relevant law or regulation, the Directors may determine to decline to register any transfer of Shares without assigning any reason therefor.
48. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine.
49. All instruments of transfer that are registered shall be retained by the Company, but any instrument of transfer that the Directors decline to register shall (except in any case of fraud) be returned to the Person depositing the same.
50. Withdrawal of Shares and Warrants from the Euroclear System is only permitted in the circumstances in which the Dutch Securities Giro Act allows for (temporary) withdrawal. Fractions of securities cannot be withdrawn pursuant to the Dutch Securities Giro Act.

TRANSMISSION OF SHARES

51. The legal personal representative of a deceased sole holder of a Share shall be the only Person recognised by the Company as having any title to the Share. In the case of a Share registered in the name of two or more holders, the survivors or survivor, or the legal personal representatives of the deceased holder of the Share, shall be the only Person recognised by the Company as having any title to the Share.
52. Any Person becoming entitled to a Share in consequence of the death or bankruptcy of a Shareholder shall upon such evidence being produced as may from time to time be required by

the Directors, have the right either to be registered as a Shareholder in respect of the Share or, instead of being registered himself or herself, to make such transfer of the Share as the deceased or bankrupt Person could have made; but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the Share by the deceased or bankrupt Person before the death or bankruptcy.

53. A Person becoming entitled to a Share by reason of the death or bankruptcy of a Shareholder shall be entitled to the same dividends and other advantages to which they would be entitled if they were the registered Shareholder, except that they shall not, before being registered as a Shareholder in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

ALTERATION OF SHARE CAPITAL

54. The Company may from time to time by Ordinary Resolution increase the share capital by such sum, to be divided into Shares of such Classes and amount, as the resolution shall prescribe.
55. The Company may by Ordinary Resolution:
- (a) consolidate and divide all or any of its share capital into Shares of a larger amount than its existing Shares;
 - (b) convert all or any of its paid up Shares into stock and reconvert that stock into paid up Shares of any denomination;
 - (c) subdivide its existing Shares, or any of them into Shares of a smaller amount; provided that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced Share shall be the same as it was in case of the Share from which the reduced Share is derived; and
 - (d) cancel any Shares that, at the date of the passing of the resolution, have not been taken or agreed to be taken by any Person and diminish the amount of its share capital by the amount of the Shares so cancelled.

56. The Company may by Special Resolution reduce its share capital and any capital redemption reserve in any manner authorised by law.

REDEMPTION, PURCHASE AND SURRENDER OF SHARES

57. Subject to the Companies Act and the rules of the Designated Stock Exchange, the Company may:

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- (a) issue Shares on terms that they are to be redeemed or are liable to be redeemed at the option of the Company or the Shareholder on such terms and in such manner as the Directors may determine;
 - (b) purchase its own Shares (including any redeemable Shares) on such terms and in such manner as the Directors may determine and agree with the Shareholder;
 - (c) make a payment in respect of the redemption or purchase of its own Shares in any manner authorised by the Companies Act, including out of its capital; and
 - (d) accept the surrender for no consideration of any paid up Share (including any redeemable Share) on such terms and in such manner as the Directors may determine.
58. With respect to redeeming, repurchasing or the surrender of Shares:
- (a) Members who hold Public Shares are entitled to request the redemption of such Shares in the circumstances described in Articles 159 and 162; **and**
 - (b) Public Shares shall be repurchased by way of tender offer in the circumstances set out in Article 155(b);
 - (c) [the Sponsor and Sponsor Affiliates are only entitled to request the redemption of their Overfunding Class A Shares and any Excluded Affiliate Shares, respectively, pursuant to Article 170; and](#)
 - (d) [no Director or Officer of the Company is entitled to request a redemption of their Public Shares respectively.](#)
59. Any Share in respect of which notice of redemption has been given shall not be entitled to participate in the profits of the Company in respect of the period after the date specified as the date of redemption in the notice of redemption.
60. The redemption, purchase or surrender of any Share shall not be deemed to give rise to the redemption, purchase or surrender of any other Share.
61. The Directors may when making payments in respect of redemption or purchase of Shares, if authorised by the terms of issue of the Shares being redeemed or purchased or with the agreement of the holder of such Shares, make such payment either in cash or in specie including, without limitation, interests in a special purpose vehicle holding assets of the Company or holding entitlement to the proceeds of assets held by the Company or in a liquidating structure.

TREASURY SHARES

62. Shares that the Company purchases, redeems or acquires (by way of surrender or otherwise) may, at the option of the Company, be cancelled immediately or held as Treasury Shares in

accordance with the Companies Act. In the event that the Directors do not specify that the relevant Shares are to be held as Treasury Shares, such Shares shall be cancelled.

63. No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Members on a winding up) may be declared or paid in respect of a Treasury Share.
64. The Company shall be entered in the Register as the holder of the Treasury Shares; provided that:
- (a) the Company shall not be treated as a member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void;
 - (b) a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Companies Act, save that an allotment of Shares as fully paid bonus shares in respect of a Treasury Share is permitted and Shares allotted as fully paid bonus shares in respect of a treasury share shall be treated as Treasury Shares.
65. Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Directors.

GENERAL MEETINGS

66. The Directors may, whenever they think fit, convene a general meeting of the Company and, for the avoidance of doubt, Members shall not have the ability to call general meetings except as provided in Article 69. Members seeking to bring business before an annual general meeting or to nominate candidates for appointment as Directors at an annual general meeting must (i) deliver notice to the principal executive office of the Company not less than 120 days and not more than 150 days prior to the date of the Company's annual general meeting or, if the Company did not hold an annual general meeting during the previous year, or if the date of the current year's annual general meeting has been changed by more than 30 days from the date of the previous year's annual general meeting, then the deadline shall be set by the Directors with such deadline being a reasonable time before the Company begins to print and send its related proxy materials (ii) have continuously held Shares equal to at least €2,000 in market value, or 1%, of the Company's Shares entitled to be voted on the proposal at the meeting for at least one year by the date of such notice or deadline, and (iii) continue to hold those Shares through the date of the annual general meeting.
67. For so long as the Company's Shares are traded on a Designated Stock Exchange, the Company shall in each year hold a general meeting as its annual general meeting at such time and place (including any Electronic Facility) as may be determined by the Directors in accordance with the

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rules of the Designated Stock Exchange, unless such Designated Stock Exchange does not require the holding of an annual general meeting.

68. The Directors may cancel or postpone any duly convened general meeting at any time prior to such meeting, for any reason or for no reason at any time prior to the time for holding such meeting or, if the meeting is adjourned, the time for holding such adjourned meeting. The Directors shall give Shareholders notice in writing of any cancellation or postponement. A postponement may be for a stated period of any length or indefinitely as the Directors may determine.
69. If at any time there are no Directors, any two Shareholders (or if there is only one Shareholder then that Shareholder) entitled to vote at general meetings of the Company may convene a general meeting in the same manner as nearly as possible as that in which general meetings may be convened by the Directors.

NOTICE OF GENERAL MEETINGS

70. At least 21 clear days' notice in writing counting from the date service is deemed to take place as provided in these Articles specifying the place (including any Electronic Facility), the day and the hour of the meeting and the general nature of the business, shall be given in the manner hereinafter provided or in such other manner (if any) as may be prescribed by the Company by Ordinary Resolution to such Persons as are, under these Articles, entitled to receive such notices from the Company, but with the consent of all the Shareholders entitled to receive notice of some particular meeting and attend and vote thereat, that meeting may be convened by such shorter notice or without notice and in such manner as those Shareholders may think fit.
71. The accidental omission to give notice of a meeting to or the non-receipt of a notice of a meeting by any Shareholder shall not invalidate the proceedings at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

72. All business carried out at a general meeting shall be deemed special with the exception of sanctioning a dividend, the consideration of the accounts, balance sheets, any report of the Directors or of the Company's auditors, and the fixing of the remuneration of the Company's auditors. No special business shall be transacted at any general meeting without the consent of all Shareholders entitled to receive notice of that meeting unless notice of such special business has been given in the notice convening that meeting.
73. No business shall be transacted at any general meeting unless a quorum of Shareholders is present at the time when the meeting proceeds to business. One or more Shareholders holding at least one-third of the paid up voting share capital of the Company present in person or by proxy and entitled to vote at that meeting shall form a quorum.
74. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, shall be dissolved. In any other case it

shall stand adjourned to the same day in the next week, at the same time and place, or to such other day, time and/or place (including any Electronic Facility) as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Shareholder or Shareholders present and entitled to vote shall form a quorum.

75. If the Directors wish to make this facility available for a specific general meeting or all general meetings of the Company, participation in any general meeting of the Company may be by means of any Electronic Facility/ a telephone or similar communication equipment by way of which all Persons participating in such meeting can communicate with each other and such participation shall be deemed to constitute presence in person at the meeting.
76. The chairperson, if any, of the Directors shall preside as chairperson at every general meeting of the Company.
77. If there is no such chairperson, or if at any general meeting they is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson, any Director or Person nominated by the Directors shall preside as chairperson, failing which the Shareholders present in person or by proxy shall choose any Person present to be chairperson of that meeting.
78. The chairperson may adjourn a meeting from time to time and from place to place (including any Electronic Facility) either:
- (a) with the consent of any general meeting at which a quorum is present (and shall if so directed by the meeting); or
 - (b) without the consent of such meeting if, in their sole opinion, they considers it necessary to do so to:
 - (i) secure the orderly conduct or proceedings of the meeting; or
 - (ii) give all persons present in person or by proxy and having the right to speak and/or vote at such meeting, the ability to do so,
- but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting, or adjourned meeting, is adjourned for fourteen days or more, notice of the adjourned meeting shall be given in the manner provided for the original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
79. A resolution put to the vote of the meeting shall be decided on a poll in such manner as the chairperson directs, and the result of the poll shall be deemed to be the resolution of the meeting.

80. In the case of an equality of votes, the chairperson of the meeting shall be entitled to a second or casting vote.

VOTES OF SHAREHOLDERS

81. Except as otherwise provided in these Articles (including Article 182) and subject to any rights and restrictions for the time being attached to any Share, every Shareholder present in person and every Person representing a Shareholder by proxy shall, at a general meeting of the Company, have one vote for each Share of which they or the Person represented by proxy is the holder.
82. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register.
83. A Shareholder of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote in respect of Shares carrying the right to vote held by them, by their committee, or other Person in the nature of a committee appointed by that court, and any such committee or other Person, may vote in respect of such Shares by proxy.
84. No Shareholder shall be entitled to vote at any general meeting of the Company unless all calls, if any, or other sums presently payable by them in respect of Shares carrying the right to vote held by them have been paid.
85. On a poll votes may be given either personally or by proxy.
86. The instrument appointing a proxy shall be in writing under the hand of the appointor or of their attorney duly authorised in writing or, if the appointor is a corporation, either under Seal or under the hand of an Officer or attorney duly authorised or otherwise given in such other manner as the Directors may approve. A proxy need not be a Shareholder.
87. An instrument appointing a proxy may be in any usual or common form or such other form as the Directors may approve.
88. The instrument appointing a proxy shall be deposited at the Office or at such other place as is specified for that purpose in the notice convening the meeting no later than the time for holding the meeting or, if the meeting is adjourned, the time for holding such adjourned meeting.
89. A resolution in writing signed by all the Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings of the Company (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

90. Any corporation which is a Shareholder or a Director may by resolution of its directors or other governing body authorise such Person as it thinks fit to act as its representative at any meeting of the Company or of any meeting of holders of a Class or of the Directors or of a committee of Directors, and the Person so authorised shall be entitled to exercise the same powers on behalf of the corporation which they represents as that corporation could exercise if it were an individual Shareholder or Director.

CLEARING HOUSES

91. If a clearing house (or its nominee) is a Member of the Company it may, by resolution of its directors or other governing body or by power of attorney, authorise such person or persons as it thinks fit to act as its representative or representatives at any general meeting of the Company or at any general meeting of any Class of Members of the Company; provided that, if more than one person is so authorised, the authorisation shall specify the number and Class of Shares in respect of which each such person is so authorised. A person so authorised pursuant to this Article shall be entitled to exercise the same powers on behalf of the clearing house (or its nominee) which they represents as that clearing house (or its nominee) could exercise if it were an individual Member holding the number and Class of Shares specified in such authorisation.

DIRECTORS

92. The Company may by Ordinary Resolution from time to time fix the maximum and minimum number of Directors to be appointed but unless such numbers are fixed as aforesaid the minimum number of Directors shall be one and the maximum number of Directors shall be unlimited. The remuneration of the Directors may be determined by the Directors.
93. There shall be no shareholding qualification for Directors.
94. Prior to the closing of the Business Combination, the Company may by Ordinary Resolution of the holders of the Class B Shares (only) appoint any person to be a Director or remove any Director for any reason. For the avoidance of doubt:
- (a) prior to the closing of the Business Combination, holders of Class A Shares shall have no right to vote on the appointment or removal of any Director; and
 - (b) following the closing of the Business Combination, the Company may by Ordinary Resolution (of all Shareholders entitled to vote) appoint or remove any Director in accordance with these Articles.
95. The Directors may appoint any person to be a Director, either to fill a vacancy or as an additional Director; provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of Directors.

ALTERNATE DIRECTOR

96. Any Director may in writing appoint another Person to be their alternate and, save to the extent provided otherwise in the form of appointment, such alternate shall have authority to sign written resolutions on behalf of the appointing Director, but shall not be authorised to sign such written resolutions where they have been signed by the appointing Director, and to act in such Director's place at any meeting of the Directors. Every such alternate shall be entitled to attend and vote at meetings of the Directors as the alternate of the Director appointing them and where they is a Director to have a separate vote in addition to their own vote. A Director may at any time in writing revoke the appointment of an alternate appointed by them. Such alternate shall not be an Officer solely as a result of their appointment as an alternate other than in respect of such times as the alternate acts as a Director. The remuneration of such alternate shall be payable out of the remuneration of the Director appointing them and the proportion thereof shall be agreed between them.

POWERS AND DUTIES OF DIRECTORS

97. Subject to the Companies Act, these Articles and to any resolutions passed in a general meeting, the business of the Company shall be managed by the Directors, who may pay all expenses incurred in setting up and registering the Company and may exercise all powers of the Company. No resolution passed by the Company in general meeting shall invalidate any prior act of the Directors that would have been valid if that resolution had not been passed.
98. The Directors may from time to time appoint any Person, whether or not a Director to hold such office in the Company as the Directors may think necessary for the administration of the Company (including, for the avoidance of doubt and without limitation, any chairperson (or co-chairperson) of the board of Directors, vice chairperson of the board of Directors, one or more chief executive officers, presidents, a chief financial officer, a chief accounting officer, a secretary, a treasurer, senior vice-presidents, vice-presidents, one or more assistant vice presidents, one or more assistant treasurers, one or more assistant secretaries or any other Officers as may be determined by the Directors), and for such term and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another), and with such powers and duties as the Directors may think fit. Any Person so appointed by the Directors may be removed by the Directors. The Directors may also appoint one or more of their number to the office of managing director upon like terms, but any such appointment shall ipso facto terminate if any managing director ceases from any cause to be a Director, or if the Company by Ordinary Resolution resolves that their tenure of office be terminated.
99. The Directors may appoint any Person to be a Secretary (and if need be an assistant Secretary or assistant Secretaries) who shall hold office for such term, at such remuneration and upon such conditions and with such powers as they think fit. Any Secretary or assistant Secretary so appointed by the Directors may be removed by the Directors or by the Company.

100. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.
101. The Directors may from time to time and at any time by power of attorney (whether under Seal or under hand) or otherwise appoint any company, firm or Person or body of Persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys or authorised signatory (any such person being an "**Attorney**" or "**Authorised Signatory**", respectively) of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney or other appointment may contain such provisions for the protection and convenience of Persons dealing with any such Attorney or Authorised Signatory as the Directors may think fit, and may also authorise any such Attorney or Authorised Signatory to delegate all or any of the powers, authorities and discretion vested in them.
102. The Directors may from time to time provide for the management of the affairs of the Company in such manner as they shall think fit and the provisions contained in the three next following Articles shall not limit the general powers conferred by this Article.
103. The Directors from time to time and at any time may establish any committees, local boards or agencies for managing any of the affairs of the Company and may appoint any Person to be a member of such committees or local boards and may appoint any managers or agents of the Company and may fix the remuneration of any such Person.
104. The Directors from time to time and at any time may delegate to any such committee, local board, manager or agent any of the powers, authorities and discretions for the time being vested in the Directors and may authorise the members for the time being of any such local board, or any of them to fill any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit and the Directors may at any time remove any Person so appointed and may annul or vary any such delegation, but no Person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
105. Any such delegates as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities, and discretion for the time being vested in them.
106. The Directors may agree with a Shareholder to waive or modify the terms applicable to such Shareholder's subscription for Shares without obtaining the consent of any other Shareholder; provided that such waiver or modification does not amount to a variation or abrogation of the rights attaching to the Shares of such other Shareholders.
107. The Directors shall have the authority to present a winding up petition on behalf of the Company without the sanction of a resolution passed by the Company in general meeting.

BORROWING POWERS OF DIRECTORS

108. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, or to otherwise provide for a security interest to be taken in such undertaking, property or uncalled capital, and to issue debentures, debenture stock and other securities whenever money is borrowed or as security for any debt, liability or obligation of the Company or of any third party.

THE SEAL

109. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Directors; provided that such authority may be given prior to or after the affixing of the Seal and if given after may be in general form confirming a number of affixings of the Seal. The Seal shall be affixed in the presence of a Director or a Secretary (or an assistant Secretary) or in the presence of any one or more Persons as the Directors may appoint for the purpose and every Person as aforesaid shall sign every instrument to which the Seal is so affixed in their presence.
110. The Company may maintain a facsimile of the Seal in such countries or places as the Directors may appoint and such facsimile Seal shall not be affixed to any instrument except by the authority of a resolution of the Directors; provided that such authority may be given prior to or after the affixing of such facsimile Seal and if given after may be in general form confirming a number of affixings of such facsimile Seal. The facsimile Seal shall be affixed in the presence of such Person or Persons as the Directors shall for this purpose appoint and such Person or Persons as aforesaid shall sign every instrument to which the facsimile Seal is so affixed in their presence and such affixing of the facsimile Seal and signing as aforesaid shall have the same meaning and effect as if the Seal had been affixed in the presence of and the instrument signed by a Director or a Secretary (or an assistant Secretary) or in the presence of any one or more Persons as the Directors may appoint for the purpose.
111. Notwithstanding the foregoing, a Secretary or any assistant Secretary shall have the authority to affix the Seal, or the facsimile Seal, to any instrument for the purposes of attesting authenticity of the matter contained therein but which does not create any obligation binding on the Company.

DISQUALIFICATION OF DIRECTORS

112. The office of Director shall be vacated, if the Director:
- (a) becomes bankrupt or makes any arrangement or composition with their creditors;
 - (b) dies or is found to be or becomes of unsound mind;
 - (c) resigns their office by notice in writing to the Company;

- (d) prior to the closing of the Business Combination, is removed from office by Ordinary Resolution of the Class B Shares (only);
- (e) following the closing of the Business Combination, is removed from office by Ordinary Resolution of all Shareholders entitled to vote; or
- (f) is removed from office pursuant to any other provision of these Articles.

PROCEEDINGS OF DIRECTORS

- 113. The Directors may meet together (either within or outside the Cayman Islands) for the dispatch of business, adjourn, and otherwise regulate their meetings and proceedings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the chairperson shall have a second or casting vote. A Director may, and a Secretary or assistant Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors.
- 114. A Director may participate in any meeting of the Directors, or of any committee appointed by the Directors of which such Director is a member, by means of telephone or similar communication equipment by way of which all Persons participating in such meeting can communicate with each other and such participation shall be deemed to constitute presence in person at the meeting.
- 115. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed, if there be two or more Directors the quorum shall be two, and if there be one Director the quorum shall be one. A Director represented by an alternate Director at any meeting shall be deemed to be present for the purposes of determining whether or not a quorum is present.
- 116. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of their interest at a meeting of the Directors. A general notice given to the Directors by any Director to the effect that they is to be regarded as interested in any contract or other arrangement which may thereafter be made with that company or firm shall be deemed a sufficient declaration of interest in regard to any contract so made. A Director may vote in respect of any contract or proposed contract or arrangement notwithstanding that they may be interested therein and if they does so their vote shall be counted and they may be counted in the quorum at any meeting of the Directors at which any such contract or proposed contract or arrangement shall come before the meeting for consideration.
- 117. A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with their office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by their office from contracting with the Company either with regard to their tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or

being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established. A Director, notwithstanding their interest, may be counted in the quorum present at any meeting of the Directors whereat they or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged and they may vote on any such appointment or arrangement.

118. Any Director may act by himself or herself or their firm in a professional capacity for the Company, and they or their firm shall be entitled to remuneration for professional services as if they were not a Director; provided that nothing herein contained shall authorise a Director or their firm to act as auditor to the Company.
119. The Directors shall cause minutes to be made in books or loose-leaf folders provided for the purpose of recording:
- (a) all appointments of Officers made by the Directors;
 - (b) the names of the Directors present at each meeting of the Directors and of any committee of the Directors; and
 - (c) all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors.
120. When the chairperson of a meeting of the Directors signs the minutes of such meeting the same shall be deemed to have been duly held notwithstanding that all the Directors have not actually come together or that there may have been a technical defect in the proceedings.
121. A resolution in writing signed by all the Directors or all the members of a committee of Directors entitled to receive notice of a meeting of Directors or committee of Directors, as the case may be (an alternate Director, subject as provided otherwise in the terms of appointment of the alternate Director, being entitled to sign such a resolution on behalf of their appointer), shall be as valid and effectual as if it had been passed at a duly called and constituted meeting of Directors or committee of Directors, as the case may be. When signed a resolution may consist of several documents each signed by one or more of the Directors or their duly appointed alternate.
122. The continuing Directors may act notwithstanding any vacancy in their body but if and for so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number, or of summoning a general meeting of the Company, but for no other purpose.
123. The Directors may elect a chairperson of their meetings and determine the period for which they is to hold office but if no such chairperson is elected, or if at any meeting the chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be chairperson of the meeting.

124. Subject to any regulations imposed on it by the Directors, a committee appointed by the Directors may elect a chairperson of its meetings. If no such chairperson is elected, or if at any meeting the chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the committee members present may choose one of their number to be chairperson of the meeting.
125. A committee appointed by the Directors may meet and adjourn as it thinks proper. Subject to any regulations imposed on it by the Directors, questions arising at any meeting shall be determined by a majority of votes of the committee members present and in case of an equality of votes the chairperson shall have a second or casting vote.
126. All acts done by any meeting of the Directors or of a committee of Directors, or by any Person acting as a Director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or Person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such Person had been duly appointed and was qualified to be a Director.

DIVIDENDS

127. Subject to any rights and restrictions for the time being attached to any Shares, or as otherwise provided for in the Companies Act and these Articles, the Directors may from time to time declare dividends (including interim dividends) and other distributions on Shares in issue and authorise payment of the same out of the funds of the Company lawfully available therefor.
128. Subject to any rights and restrictions for the time being attached to any Shares, the Company by Ordinary Resolution may declare dividends, but no dividend shall exceed the amount recommended by the Directors.
129. The Directors may determine, before recommending or declaring any dividend, to set aside out of the funds legally available for distribution such sums as they think proper as a reserve or reserves which shall be applicable for meeting contingencies, or for equalising dividends or for any other purpose to which those funds may be properly applied and pending such application may, at the determination of the Directors, either be employed in the business of the Company or be invested in such investments as the Directors may from time to time think fit.
130. Any dividend may be paid in any manner as the Directors may determine. If paid by cheque it will be sent through the post to the registered address of the Shareholder or Person entitled thereto, or in the case of joint holders, to any one of such joint holders at their registered address or to such Person and such address as the Shareholder or Person entitled, or such joint holders as the case may be, may direct. Every such cheque shall be made payable to the order of the Person to whom it is sent or to the order of such other Person as the Shareholder or Person entitled, or such joint holders as the case may be, may direct.
131. The Directors when paying dividends to the Shareholders in accordance with the foregoing provisions of these Articles may make such payment either in cash or in specie and may

determine the extent to which amounts may be withheld therefrom (including, without limitation, any taxes, fees, expenses or other liabilities for which a Shareholder (or the Company, as a result of any action or inaction of the Shareholder) is liable).

132. Subject to any rights and restrictions for the time being attached to any Shares, all dividends shall be declared and paid according to the amounts paid up on the Shares, but if and for so long as nothing is paid up on any of the Shares dividends may be declared and paid according to the par value of the Shares.
133. If several Persons are registered as joint holders of any Share, any of them may give effectual receipts for any dividend or other moneys payable on or in respect of the Share.
134. No dividend shall bear interest against the Company.

ACCOUNTS, AUDIT AND ANNUAL RETURN AND DECLARATION

135. The books of account relating to the Company's affairs shall be kept in such manner as may be determined from time to time by the Directors.
136. The books of account shall be kept at the Office, or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
137. The Directors may from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Shareholders not being Directors, and no Shareholder (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Directors or by Ordinary Resolution.
138. The accounts relating to the Company's affairs shall only be audited if the Directors so determine, in which case the financial year end and the accounting principles will be determined by the Directors. The financial year of the Company shall end on 30 September of each year or such other date as the Directors may determine.
139. The Directors in each year shall prepare, or cause to be prepared, an annual return and declaration setting forth the particulars required by the Companies Act and deliver a copy thereof to the Registrar of Companies in the Cayman Islands.

CAPITALISATION OF RESERVES

140. Subject to the Companies Act and these Articles, the Directors may:
 - (a) resolve to capitalise an amount standing to the credit of reserves (including a Share Premium Account, capital redemption reserve and profit and loss account), whether or not available for distribution;

- (b) appropriate the sum resolved to be capitalised to the Shareholders in proportion to the nominal amount of Shares (whether or not fully paid) held by them respectively and apply that sum on their behalf in or towards:
- (i) paying up the amounts (if any) for the time being unpaid on Shares held by them respectively, or
 - (ii) paying up in full unissued Shares or debentures of a nominal amount equal to that sum,
- and allot the Shares or debentures, credited as fully paid, to the Shareholders (or as they may direct) in those proportions, or partly in one way and partly in the other, but the Share Premium Account, the capital redemption reserve and profits which are not available for distribution may, for the purposes of this Article, only be applied in paying up unissued Shares to be allotted to Shareholders credited as fully paid;
- (c) make any arrangements they think fit to resolve a difficulty arising in the distribution of a capitalised reserve and in particular, without limitation, where Shares or debentures become distributable in fractions the Directors may deal with the fractions as they think fit;
- (d) authorise a Person to enter (on behalf of all the Shareholders concerned) into an agreement with the Company providing for either:
- (i) the allotment to the Shareholders respectively, credited as fully paid, of Shares or debentures to which they may be entitled on the capitalisation, or
 - (ii) the payment by the Company on behalf of the Shareholders (by the application of their respective proportions of the reserves resolved to be capitalised) of the amounts or part of the amounts remaining unpaid on their existing Shares,
- and any such agreement made under this authority being effective and binding on all those Shareholders; and
- (e) generally do all acts and things required to give effect to any of the actions contemplated by this Article.

SHARE PREMIUM ACCOUNT

141. The Directors shall in accordance with the Companies Act establish a Share Premium Account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any Share.
142. There shall be debited to any Share Premium Account on the redemption or purchase of a Share the difference between the nominal value of such Share and the redemption or purchase price;

provided that at the determination of the Directors such sum may be paid out of the profits of the Company or, if permitted by the Companies Act, out of capital.

NOTICES

143. Any notice or document may be served by the Company or by the Person entitled to give notice to any Shareholder either personally, or by posting it airmail or air courier service in a prepaid letter addressed to such Shareholder at their address as appearing in the Register, or by electronic mail, or by facsimile should the Directors deem it appropriate. Notice may also be served by electronic communication in accordance with the rules and regulations of the Designated Stock Exchange, including electronically through the notification system of the AFM and/or any other competent regulatory authority or by placing it on the Company's website. In the case of joint holders of a Share, all notices shall be given to that one of the joint holders whose name stands first in the Register in respect of the joint holding, and notice so given shall be sufficient notice to all the joint holders.
144. Any Shareholder present, either personally or by proxy, at any meeting of the Company shall for all purposes be deemed to have received due notice of such meeting and, where requisite, of the purposes for which such meeting was convened.
145. Any notice or other document, if served by:
- (a) post, shall be deemed to have been served five clear days after the time when the letter containing the same is posted;
 - (b) facsimile, shall be deemed to have been served upon production by the transmitting facsimile machine of a report confirming transmission of the facsimile in full to the facsimile number of the recipient;
 - (c) recognised courier service, shall be deemed to have been served 48 hours after the time when the letter containing the same is delivered to the courier service;
 - (d) electronic mail or other electronic communication (such as transmission to any number, address or internet website (including electronically through the notification system of the AFM) or other electronic delivery methods as otherwise decided and approved by the Directors), shall be deemed to have been served immediately upon the time of the transmission by electronic mail or approved electronic communication, and it shall not be necessary for the receipt of the e-mail to be acknowledged by the recipient; or
 - (e) placing it on the Company's website; service of the notice shall be deemed to have been effected one hour after the notice or document was placed on the Company's website.

In proving service by post or courier service it shall be sufficient to prove that the letter containing the notice or documents was properly addressed and duly posted or delivered to the courier service.

146. Any notice or document delivered or sent in accordance with the terms of these Articles shall notwithstanding that such Shareholder be then dead or bankrupt, and whether or not the Company has notice of their death or bankruptcy, be deemed to have been duly served in respect of any Share registered in the name of such Shareholder as sole or joint holder, unless their name shall at the time of the service of the notice or document, have been removed from the Register as the holder of the Share, and such service shall for all purposes be deemed a sufficient service of such notice or document on all Persons interested (whether jointly with or as claiming through or under them) in the Share.
147. Notice of every general meeting of the Company shall be given to:
- (a) all Shareholders holding Shares with the right to receive notice and who have supplied to the Company an address for the giving of notices to them; and
 - (b) every Person entitled to a Share in consequence of the death or bankruptcy of a Shareholder, who but for their death or bankruptcy would be entitled to receive notice of the meeting.

No other Person shall be entitled to receive notices of general meetings.

INDEMNITY

148. To the fullest extent permitted by law, every Director (including for the purposes of this Article any alternate Director appointed pursuant to the provisions of these Articles), Secretary, assistant Secretary, or other Officer (but not including the Company's auditors) and the personal representatives of the same (each an "**Indemnified Person**") shall be indemnified and secured harmless out of the assets and funds of the Company against all actions or proceedings whether threatened, pending or completed (a "**Proceeding**"), costs, charges, expenses, losses, damages or liabilities incurred or sustained by such Indemnified Person, other than by reason of such Indemnified Person's own actual fraud, wilful default or wilful neglect as determined by a court of competent jurisdiction, (i) in or about the conduct of the Company's business or affairs (including as a result of any mistake of judgment), (ii) arising as a consequence of such Indemnified Person becoming aware of any business opportunity and failing to present such business opportunity to the Company or otherwise taking any of the actions or omitting to take any of the actions permitted by the Articles under the heading "Business Opportunities", (iii) in the execution or discharge of their duties, powers, authorities or discretions, or (iv) in respect of any actions or activities undertaken by an Indemnified Person provided for and in accordance with the provisions set out above (inclusive) including without prejudice to the generality of the foregoing, any costs, expenses, losses or liabilities incurred by such Indemnified Person in defending or otherwise being involved in, (whether successfully or otherwise) any civil proceedings concerning the Company or its affairs in any court whether in the Cayman Islands or elsewhere. Each Member

agrees to waive any claim or right of action they might have, whether individually or by or in the right of the Company, against any Director on account of any action taken by such Director, or the failure of such Director to take any action in the performance of their duties with or for the Company; provided that such waiver shall not extend to any matter in respect of any actual fraud, wilful default or wilful neglect which may attach to such Director.

149. No Indemnified Person shall be liable:

- (a) for the acts, receipts, neglects, defaults or omissions of any other Director or Officer or agent of the Company; or
- (b) for any loss on account of defect of title to any property of the Company; or
- (c) on account of the insufficiency of any security in or upon which any money of the Company shall be invested; or
- (d) for any loss incurred through any bank, broker or other similar Person; or
- (e) for any loss occasioned by any negligence, default, breach of duty, breach of trust, error of judgement or oversight on such Indemnified Person's part; or
- (f) for any liability, obligation or duty to the Company that may arise as a consequence of such Indemnified Person becoming aware of any business opportunity and failing to present such business opportunity to the Company or otherwise taking any of the actions or omitting to take any of the actions permitted by the Articles under the heading "Business Opportunities"; or
- (g) for any loss, damage or misfortune whatsoever which may happen in or arise from the execution or discharge of the duties, powers, authorities, or discretions of such Indemnified Person's office or in relation thereto;

unless the same shall happen through such Indemnified Person's own actual fraud, wilful default or wilful neglect as determined by a court of competent jurisdiction.

150. The Company will pay the expenses (including attorneys' fees) incurred by an Indemnified Person in defending any Proceeding in advance of its final disposition; provided, however, that, to the extent required by applicable law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Indemnified Person to repay all amounts advanced if it should be ultimately determined that the Indemnified Person is not entitled to be indemnified under these Articles or otherwise.

151. The Directors, on behalf of the Company, may purchase and maintain insurance for the benefit of any Director or Officer of the Company against any liability which, by virtue of any rule of law,

would otherwise attach to such person in respect of any negligence, default, breach of duty or breach of trust of which such person may be guilty in relation to the Company.

152. The rights to indemnification and advancement of expenses conferred on any indemnitee as set out above will not be exclusive of any other rights that any indemnitee may have or hereafter acquire. The rights to indemnification and advancement of expenses set out above will be contract rights and such rights will continue as to an Indemnified Person who has ceased to be a Director or Officer and shall inure to the benefit of their heirs, executors and administrators.

NON-RECOGNITION OF TRUSTS

153. Subject to the proviso hereto, no Person shall be recognised by the Company as holding any Share upon any trust and the Company shall not, unless required by law, be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any Share or (except only as otherwise provided by these Articles or as the Companies Act requires) any other right in respect of any Share except an absolute right to the entirety thereof in each Shareholder registered in the Register; provided that, notwithstanding the foregoing, the Company shall be entitled to recognise any such interests as shall be determined by the Directors.

BUSINESS COMBINATION REQUIREMENTS

154. Notwithstanding any other provision of the Articles, the Articles under this heading "Business Combination Requirements" shall apply during the period commencing upon the adoption of the Articles and terminating upon the first to occur of the completion of the Business Combination and the distribution of the Escrow Account pursuant to Article 162. In the event of a conflict between the Articles under this heading "Business Combination Requirements" and any other Articles, the provisions of the Articles under this heading "Business Combination Requirements" shall prevail.
155. Prior to the completion of the Business Combination, the Company shall either:
- (a) submit such Business Combination to its Members for approval; or
 - (b) provide Members who hold Public Shares with the opportunity to have their Class A Shares repurchased by means of a tender offer for a per-Share repurchase price payable in cash, equal to the ~~aggregate amount then on deposit in the Escrow Account, calculated as of two Trading Days prior to the completion of the Company's Business Combination, minus any Negative Interest and any release fees payable to the Escrow Agent or other charges payable pursuant to the terms of the Escrow Agreement, divided by the number of Public Shares then in issue~~ Redemption Price; provided that the Company shall not repurchase Public Shares in an amount that would cause the Company's net tangible assets to be less than €5,000,001.

156. If the Company initiates any tender offer in accordance with applicable law and regulation in connection with a proposed Business Combination, it shall file tender offer documents with the AFM prior to completing such Business Combination which contain substantially the same financial and other information about such Business Combination and the redemption rights as is required by applicable law and regulation.
157. Where the Company holds a general meeting to approve a proposed Business Combination, the Company will conduct any redemptions, including with regard to or in conjunction with any proxy solicitation, in accordance with applicable law and regulation.
158. At a general meeting called for the purposes of approving the Business Combination pursuant to these Articles, in the event that a majority of the Shares voted are voted for the approval of the Business Combination, the Company shall be authorised to complete the Business Combination.
159. Any Member holding Public Shares ~~who is not a Founder (subject to Article 170), Director or Officer of the Company~~ may, contemporaneously with any vote on a Business Combination, elect to have their Public Shares redeemed for cash (the "**Offering Redemption**"); provided that no such Member acting together with any affiliate or any other person with whom such Member is acting in concert may exercise this redemption right with respect to more than an aggregate of 15.0% of the Public Shares without the prior consent of the board of Directors; provided further that any holder that holds Public Shares beneficially through a nominee must identify itself to the Company in connection with any redemption election in order to validly redeem such Public Shares. For the purposes of these Articles, "acting in concert" has the meaning given in the Dutch Financial Markets Supervision Act (*Wet op het financieel toezicht*).
160. In connection with any vote held to approve a proposed Business Combination, holders of Public Shares seeking to exercise their redemption rights will be required to make their intention to tender their certificates (if any) and/or Public Shares for redemption known through their custodian bank or stockbroker admitted to Euroclear Nederland (*aangesloten instelling*) ("**Admitted Institution**"), and tender their Public Shares for redemption to the relevant Admitted Institution against payment for such Public Shares by ABN AMRO Bank N.V. as listing and paying agent on the Company's behalf on the date:
- (a) that is by 17.40 CET at least two Trading Days prior to the initially scheduled vote on the proposal to approve the Business Combination; or
 - (b) notified by the shareholder's relevant Admitted Institution (which may be set an earlier time than (a) above in order to provide the Admitted Institution with sufficient time to communicate the shareholder's intention to redeem to the listing and paying agent of the Company in a timely manner),

whichever is earlier. If so demanded, the Company shall pay any such redeeming Member, regardless of whether they are voting for or against such proposed Business Combination, a per-Share redemption price payable in cash, equal to:

(A) the aggregate amount then on deposit in the Escrow Account including (i) the Positive Interest on Public Shares as calculated as of two Trading Days prior to the completion of the Company's Business Combination, minus any Negative Interest and any release fees payable to the Escrow Agent or other charges payable pursuant to the terms of the Escrow Agreement and (ii) the Available Proceeds, minus (B) any of the Unused Overfunding Amount, the Excluded Affiliate Shares Amount and any Positive Interest on Sponsor and Affiliate Shares, divided by (C) the number of Public Shares then in issue (issued and outstanding as determined two Trading Days prior to the completion of the Company's Business Combination,

minus (D) any Escrow Adjustments

$$\text{Price} = ((A - B) / C) - D$$

(such redemption price being as calculated pursuant to the equation in this Article 160 is referred to herein as the "Redemption Price").

161. The Redemption Price shall be paid promptly following the completion of the relevant Business Combination. If the proposed Business Combination is not approved or completed for any reason then such redemptions shall be cancelled and share certificates (if any) returned to the relevant Members as appropriate.
162. (a) In the event that either the Company does not complete a Business Combination by the Business Combination Deadline or a resolution of the Company's Members is passed pursuant to the Companies Act to commence the voluntary liquidation of the Company prior to the completion of a Business Combination for any reason, the Company shall: (i) cease all operations except for the purpose of winding up; (ii) as promptly as reasonably possible but not more than ten Trading Days thereafter, subject to lawfully available funds therefor, redeem the Public Shares, at a per-Share price, payable in cash, equal to ~~the aggregate amount then on deposit in the Escrow Account, minus any Negative Interest that has to be paid by the Company to the Escrow Agent and any release fees payable to the Escrow Agent or other charges payable pursuant to the terms of the Escrow Agreement, divided by the number of Public Shares then in issue,~~

(A) the aggregate amount then on deposit in the Escrow Account including (i) the Positive Interest on Public Shares as calculated on the day that is two Trading Days before the Business Combination Deadline and (ii) the Available Proceeds, minus (B) any of the Unused Overfunding Amount, the Excluded Affiliate Shares Amount and the Positive Interest on Sponsor and Affiliate Shares as calculated on the day that is two Trading Days before the Business Combination Deadline, divided by (C) the number of Public Shares issued and outstanding as determined on the day that is two Trading Days before the Business Combination Deadline,

minus (D) any Escrow Adjustments

$$\text{Price} = ((A - B) / C) - D$$

~~162.~~ which redemption will completely extinguish ~~public~~such Members' rights as Members (including the right to receive further liquidation distributions, if any); and (iii) as promptly as reasonably possible following such redemption, subject to the approval of the Company's remaining Members and the Directors, liquidate and dissolve, subject in the case of sub-articles (ii) and (iii), to its obligations under Cayman Islands law to provide for claims of creditors and in all cases subject to the other requirements of applicable law, with the remaining net assets of the Company being distributed in accordance with the order of priority set out in Article 175 (to the extent possible).

(b) ~~If Subject to (c) below, if~~ any amendment is made to Article 162(a) that would affect the substance or timing of the Company's obligation to allow redemption in connection with the Business Combination or to redeem 100% of the Public Shares if the Company has not completed a Business Combination by the Business Combination Deadline, or any amendment is made with respect to any other provisions of these Articles relating to the Article 94 or Articles 154 to Article 169, each holder of Public Shares ~~who is not a Founder (subject to Article 170), Director or Officer~~ shall be provided with the opportunity to redeem all or a portion of their Public Shares upon the approval of any such amendment at a per-Share price, payable in cash, equal to ~~the aggregate amount then on deposit in the Escrow Account, minus any Negative Interest that has to be paid by the Company to the Escrow Agent and any release fees payable to the Escrow Agent or other charges payable pursuant to the terms of the Escrow Agreement,;~~

(A) the aggregate amount then on deposit in the Escrow Account including (i) the Positive Interest on Public Shares as calculated on the day that is two Trading Days before the applicable redemption date and (ii) the Available Proceeds minus (B) any of the Unused Overfunding Amount, the Excluded Affiliate Shares Amount and the Positive Interest on Sponsor and Affiliate Shares as calculated on the day that is two Trading Days before the applicable redemption date, divided by (C) the number of Public Shares issued and outstanding as determined on the day that is two Trading Days before the applicable redemption date,

minus (D) any Escrow Adjustments.

$$\text{Price} = ((A - B) / C) - D$$

(c) In connection with the Pre-Extension Share Redemptions, each holder of Public Shares shall be provided with the opportunity to redeem all or a portion of their Public Shares upon the approval of the Pre-Extension Share Redemption related amendment at a per-Share price, payable in cash, equal to:

(A) €10.225 per Public Share,

plus (B) Positive Interest on Public Shares, divided by (C) the number of Public Shares ~~then in issue~~ issued and outstanding, as determined two Trading Days prior to 25 April 2023,

minus (D) any Escrow Adjustments.

$$= \quad \text{Price} = (A + (B / C) - D)$$

163. None of the funds held in the Escrow Account shall be released from the Escrow Account until the earlier of an Offering Redemption pursuant to Article 161, a repurchase of Shares by means of a tender offer pursuant to Article 155(b), a distribution of the Escrow Account pursuant to Article 162(a) ~~or an amendment under or pursuant to~~ Article ~~162(b)~~170. In no other circumstance shall a holder of Public Shares have any right or interest of any kind in the Escrow Account.
164. After the issue of Public Shares, and prior to the completion of a Business Combination, the Directors shall not issue additional Shares or any other securities that would entitle the holders thereof to: (a) receive funds from the Escrow Account; or (b) vote as a class with the Class A Shareholders (i) on a Business Combination or any other proposal presented to the Shareholders prior to or in connection with the completion of a Business Combination and (ii) to approve amendment to these Articles.
165. A Business Combination must not be effectuated solely with another blank cheque company or a similar company with nominal operations. In the event the Company enters into a Business Combination with an entity that is affiliated with the Sponsor, the Founders, Officers or Directors, or any of their respective affiliates or an entity in which any of them have an investment in, the Company, or a committee of independent directors (as defined pursuant to the rules and regulations of the Designated Stock Exchange), will obtain an opinion that the Company's Business Combination is fair to the Company from a financial point of view from either an independent investment banking firm or another valuation or independent appraisal firm that regularly renders fairness opinions on the type of target company or business that the Company is seeking to combine with.
166. Any payment made to members of the Audit Committee (if one exists) shall require the review and approval of the Directors, with any Director interested in such payment abstaining from such review and approval.
167. A Director may vote in respect of the Business Combination in which such Director has a conflict of interest with respect to the evaluation of such Business Combination. Such Director must disclose such interest or conflict to the other Directors.
168. The Audit Committee shall monitor compliance with the terms of the Offering and, if any non-compliance is identified, the Audit Committee shall be charged with the responsibility to take all action necessary to rectify such non-compliance or otherwise cause compliance with the terms of the Offering.

169. The Company may enter into the Business Combination with a target business that is affiliated with the Sponsor, the Directors or Officers of the Company if such transaction were to be approved by a majority of the independent directors (as defined pursuant to the rules and regulations of the Designated Stock Exchange) and the directors that did not have an interest in such transaction.

170. The Sponsor may elect to request that the Company redeem any portion of the Overfunding Class A Shares and/or Overfunding Warrants underlying Overfunding and Negative Interest Sponsor Units (such portion, the "**Requested Portion**") up to such number of units that is equal to the Overfunded Amount divided by €10.00 (such number of units, the "**Overfunded Units**") **immediately following the completion of any** :

(a) with respect only to the Overfunding Class A Shares and Overfunding Warrants acquired by the Sponsor with the intention for such subscription proceeds to cover any Negative Interest, immediately following the completion of any Pre-Extension Share Redemptions; and

(b) immediately following the completion of any Offering Redemptions taking place pursuant to Article 159 or any redemptions taking place pursuant to Article ~~161~~162, and following the receipt of such request and completion of the redemption under Article 159 or Article ~~161~~, 162,

in each case, the Company shall redeem the Requested Portions promptly for €10.00 per Overfunded Unit (provided in connection with a redemption in accordance with Article 162, any Positive Interest on Public Shares accrued in the Escrow Account shall be calculated in accordance with Article 162 and any Positive Interest on Sponsor and Affiliate Shares shall be divided pro rata between the Overfunding Class A Shares and the Excluded Affiliate Shares issued and outstanding at the time of such redemption to the Sponsor and the Sponsor Affiliates (provided that such Positive Interest on Sponsor and Affiliate Shares have been determined by the Directors not to be required to be used to fund Company Costs)). If no such election is made or is not made for the full amount of Overfunded Units, the Sponsor will continue to hold any portion of the Overfunded Units not redeemed and, subject to the remaining provisions of this Article 170, the Company shall be entitled to keep the remaining cash portion of such Overfunded Units for its discretionary use (such discretion may include, but is not limited to, the making of any payments in respect of any Extension on the Sponsor's behalf from time to time and the making of any payments with respect to the Company Costs). To the extent that an election is not made by the Sponsor pursuant to 170(a), the Sponsor may request the redemption of such remaining Overfunded Units for €10.00 per Overfunded Unit in respect of any Unused Overfunding Amount that was not utilised by the Company and remains available on the occurrence of the events described at Article 170(b). For the avoidance of doubt, there shall be no ability to redeem the Overfunded Units not redeemed in accordance with this Article 170.

A Sponsor Affiliate may elect to request that the Company redeem any portion of the Excluded Affiliate Shares and/or related Warrants ("Affiliate Requested Portion") up to such number of units that is equal to the aggregate of its holdings in the Company divided

by €10.00 per unit ("Affiliate Units") immediately following the completion of any Offering Redemptions taking place pursuant to Article 159 or any redemptions taking place pursuant to Article 162, and following the receipt of such request and completion of the redemption under Article 159 or Article 162. The Company shall redeem such Affiliate Requested Portion promptly for €10.00 per Affiliate Unit (plus any Positive Interest on Sponsor and Affiliate Shares in the Escrow Account that is determined by the Directors not to be required to be used to fund Company Costs, as calculated on the day that is two Trading Days prior to the redemption date). If no such election is made or is not made for the full amount of Affiliate Units, the Sponsor Affiliate will continue to hold any portion of the Affiliate Units not redeemed. For the avoidance of doubt, there shall be no ability to redeem the Affiliate Units not redeemed in accordance with this Article 170.

BUSINESS OPPORTUNITIES

171. In recognition and anticipation of the facts that: (a) directors, managers, officers, members, partners, managing members, employees and/or agents of one or more other organizations, including members of the Investor Group (each of the foregoing, an **"Officer and Director Related Person"**) may serve as Directors and/or Officers of the Company; and (b) such organizations (the **"Officer and Director Related Entities"**) and the Investor Group engage, and may continue to engage in the same or similar activities or related lines of business as those in which the Company, directly or indirectly, and/or other business activities that overlap with or compete with those in which the Company, directly or indirectly, may engage, the Articles under this heading "Business Opportunities" are set forth to regulate and define the conduct of certain affairs of the Company as they may involve the Members and the Officer and Director Related Persons, and the powers, rights, duties and liabilities of the Company and its Officers, Directors and Members in connection therewith.
172. To the fullest extent permitted by law, the Investor Group, the Officer and Director Related Entities and the Officer and Director Related Persons shall have no duty to refrain from engaging directly or indirectly in the same or similar business activities or lines of business as the Company. To the fullest extent permitted by law, the Company renounces any interest or expectancy of the Company in, or in being offered an opportunity to participate in, any potential transaction or matter which (i) may be a corporate opportunity for any of the Investor Group or the Officer and Director Related Entities, on the one hand, and the Company, on the other, or (ii) the presentation of which would breach an existing legal obligation of a Director or Officer to any other entity. To the fullest extent permitted by law, the Investor Group, Officer and Director Related Entities and the Officer and Director Related Persons shall have no duty to communicate or offer any such corporate opportunity to the Company and shall not be liable to the Company or its Members for breach of any fiduciary duty as a Member, Director and/or Officer of the Company solely by reason of the fact that such party pursues or acquires such corporate opportunity for itself, himself or herself, directs such corporate opportunity to another Person, or does not communicate information regarding such corporate opportunity to the Company and further, the Company hereby waives any claim or cause of action it may have with respect to the foregoing.
173. Except as provided elsewhere in these Articles, the Company hereby renounces any interest or expectancy of the Company in, or in being offered an opportunity to participate in, any potential

transaction or matter which may be a corporate opportunity for both the Company and another entity, including any of the Investor Group or any Officer and Director Related Entity, about which a Director and/or Officer of the Company acquires knowledge.

174. To the extent a court might hold that the conduct of any activity related to a corporate opportunity that is renounced in this Article to be a breach of duty to the Company or its Members, the Company hereby waives, to the fullest extent permitted by law, any and all claims and causes of action that the Company may have for such activities. To the fullest extent permitted by law, the provisions of this Article apply equally to activities conducted in the future and that have been conducted in the past.

WINDING UP

175. If the Company shall be wound up the liquidator shall apply the assets of the Company in such manner and order as they thinks fit in satisfaction of creditors' claims. Following such satisfaction of creditors' claims, the remaining assets of the Company shall be distributed in accordance with the following order of priority, each to the extent possible:
- (a) first, as much as possible, the repayment of the nominal value of each Class A Share to the holders of Class A Shares respectively pro rata to their respective shareholdings;
 - (b) second, as much as possible, an amount per Class A Share to Class A Shareholders equal to the share premium amount that was included in the subscription price (excluding the nominal value) per Class A Share set on the initial issuance of Class A Shares;
 - (c) third, as much as possible, the repayment of the nominal value of each Class B Share to the Founders pro rata to their respective shareholdings;
 - (d) fourth, as much as possible, an amount per Class B Share equal to the share premium amount that was included in the subscription price (excluding the nominal value) per Class B Share set on the initial issuance of the Class B Shares; and
 - (e) finally, the distribution, of any liquidation surplus remaining to the holders of Shares pro rata to the number of Shares held by each Shareholder.
176. If the Company shall be wound up, the liquidator may, with the sanction of an Ordinary Resolution divide amongst the Shareholders in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as they deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different Classes. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the Shareholders as the liquidator, with the like sanction shall think fit, but so that no Shareholder shall be compelled to accept any assets whereon there is any liability.

AMENDMENT OF ARTICLES OF ASSOCIATION

177. Subject to the Companies Act and the rights attaching to the various Classes, the Company may at any time and from time to time by Special Resolution alter or amend these Articles in whole or in part.

CLOSING OF REGISTER OR FIXING RECORD DATE

178. For the purpose of determining those Shareholders that are entitled to receive notice of, attend or vote at any meeting of Shareholders or any adjournment thereof, or those Shareholders that are entitled to receive payment of any dividend, or in order to make a determination as to who is a Shareholder for any other purpose, the Directors may, by any means in accordance with the requirements of any Designated Stock Exchange, provide that the Register shall be closed for transfers for a stated period which shall not exceed in any case 40 days. If the Register shall be so closed for the purpose of determining those Shareholders that are entitled to receive notice of, attend or vote at a meeting of Shareholders the Register shall be so closed for at least ten days immediately preceding such meeting and the record date for such determination shall be the date of the closure of the Register.
179. In lieu of or apart from closing the Register, the Directors may fix in advance a date as the record date for any such determination of those Shareholders that are entitled to receive notice of, attend or vote at a meeting of the Shareholders and for the purpose of determining those Shareholders that are entitled to receive payment of any dividend the Directors may, at or within 90 days prior to the date of declaration of such dividend, fix a subsequent date as the record date for such determination.
180. If the Register is not so closed and no record date is fixed for the determination of those Shareholders entitled to receive notice of, attend or vote at a meeting of Shareholders or those Shareholders that are entitled to receive payment of a dividend, the date on which notice of the meeting is posted or the date on which the resolution of the Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of Shareholders. When a determination of those Shareholders that are entitled to receive notice of, attend or vote at a meeting of Shareholders has been made as provided in this Article, such determination shall apply to any adjournment thereof.

REGISTRATION BY WAY OF CONTINUATION

181. The Company may by Special Resolution resolve to be registered by way of continuation in a jurisdiction outside the Cayman Islands or such other jurisdiction in which it is for the time being incorporated, registered or existing. In furtherance of a resolution adopted pursuant to this Article, the Directors may cause an application to be made to the Registrar of Companies to deregister the Company in the Cayman Islands or such other jurisdiction in which it is for the time being

incorporated, registered or existing and may cause all such further steps as they consider appropriate to be taken to effect the transfer by way of continuation of the Company.

182. With respect to any vote or votes to continue the Company in a jurisdiction outside the Cayman Islands in accordance with Article 181 (including, but not limited to, the approval of the organizational documents of the Company in such other jurisdiction), holders of Class B Shares will have ten votes for every Class B Share and holders of Class A Shares will have one vote for every Class A Share.

MERGERS AND CONSOLIDATION

183. The Company may merge or consolidate in accordance with the Companies Act.
184. To the extent required by the Companies Act, the Company may by Special Resolution resolve to merge or consolidate the Company.

DISCLOSURE

185. The Directors, or any authorised service providers (including the Officers, the Secretary and the registered office agent of the Company), shall be entitled to disclose to any regulatory or judicial authority, or to any stock exchange on which the Shares may from time to time be listed, any information regarding the affairs of the Company including, without limitation, information contained in the Register and books of the Company.

DRAFT: SUBJECT TO SHAREHOLDER APPROVAL

Summary report:	
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Style name: L&W without Moves	
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Original DMS: iw://eudocs.lw.com/EU-DOCS/42730125/1	
Modified DMS: iw://eudocs.lw.com/EU-DOCS/42730125/24	
Changes:	
Add	143
Delete	108
<i>Move From</i>	0
<i>Move To</i>	0
Table Insert	0
Table Delete	0
<i>Table moves to</i>	0
<i>Table moves from</i>	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	251