



**N E G O T I A T E D**

in Frankfurt am Main

on August 30, 2021

Before me, the undersigned civil-law-notary

**Dr. Sabine Funke**

with her official seat in Frankfurt am Main

appeared today in the premises of Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main, to where I had betaken myself upon request of the parties, the persons designated as ‘*representatives*’ in Annex A, in each case acting for and on behalf of the respective parties as more closely specified therein and each identified by their respective picture identification cards.

To the extent the persons reflected in Annex A are acting on the basis of a power of attorney, they are acting under exclusion of any personal liability.

To the extent the powers of attorney mentioned in Annex A were presented at this recording in the original, I herewith certify in my capacity as civil law notary that the attached certified copies of the aforementioned powers of attorney are true and accurate copies of the relevant original documents presented to me at this notarization. To the extent only

copies were presented, the respective originals shall be submitted without undue delay and shall thereupon be attached to this deed in certified copies.

The persons appearing do not assume any personal liability as to the validity or the scope of the powers of attorney presented. The notary advised the persons appearing that she is obliged to verify the power of representation of the persons appearing and to examine the documents presented with respect to a proof of such powers. After a discussion of the documentation presented on the day hereof, the persons appearing declared that they did not wish any further proof of their power of representation and requested the notary to continue with the notarization.

The persons appearing requested the notary to notarize this deed in the English language (with the exception of any parts of the deed which are in the German language and which were therefore notarized in the German language). The persons appearing confirmed that they are in adequate command of the English language. The notary declared that she is also in adequate command of the English language.

Prior to the notarization (*Beurkundung*), the notary asked whether she herself, or any person associated with her for the joint exercise of their profession, has in the past acted or is presently acting in a capacity other than that of officiating notary in the matter to be notarized. The persons appearing declared that this is not the case.

The persons appearing thereupon requested the notarization of the following framework deed relating to the

**BUSINESS COMBINATION (“DE-SPAC TRANSACTION”)**

**AS WELL AS THE DIRECT OR INDIRECT CONTRIBUTION OF SHARES OF  
BOXINE GMBH**

and consisting of the following four parts which are attached as appendices to this deed and all of which form an integral part of this deed:

- Part I: Business Combination Agreement**
- Part II: Voting and Non-Redemption Agreement**
- Part III: Holding GmbH Shareholder Support Agreement**
- Part IV: Höllenhunde Shareholder Support Agreement**

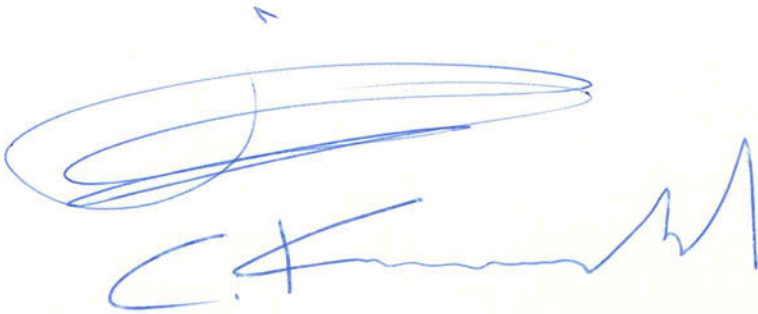
The parties hereto incorporate into this deed by reference according to Section 13 lit. a) of the German Notarization Act (*Beurkundungsgesetz*) the notarial reference deed (*Bezugsurkunde*) no. 382 of the roll of deeds for 2021 M of the notary Dr. Christiane Mühe, Frankfurt am Main, dated August 30, 2021 (the “**Reference Deed**”). The persons appearing hereby confirm and approve all declarations made in the Reference Deed by the person appearing at the notarization thereof in their entirety and in all respects; as a matter of precaution, they hereby adopt these declarations as their own. The persons appearing confirm that they have full knowledge of the contents of the Reference Deed. After having been advised by the notary of the relevance of the reference to the Reference Deed, the persons appearing waive their right to have the Reference Deed read out to them and to have a copy thereof attached to the present deed. The original of the Reference Deed was available to the persons appearing during notarization.

The notary advised the parties that

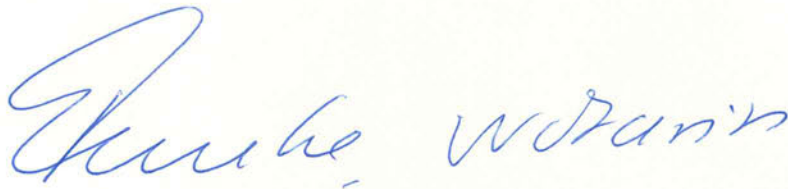
- The respective transferor and the respective transferee are jointly liable for contributions still outstanding if shares have not been fully paid in;
- the target GmbH’s assets required to maintain the share capital may not be paid out (sec. 30, 31 GmbHG);
- in the event of any change in the persons of the shareholders of a GmbH or in the scope of their stake, only that person shall be deemed vis-à-vis the respective target GmbH as shareholder who is identified as such in the list of shareholders which has been made part of the commercial register’s record, and that prior to such reflection in the commercial register, the transferee cannot act as a shareholder of the respective target GmbH, unless recording of the current list of shareholders is effected without undue delay following the exercise of the shareholder rights by the transferee;
- real estate transfer tax may be triggered by the transactions contemplated in this deed if the respective target company holds real property;
- registration obligations in the German transparency register (*Transparenzregister*) may be applicable to the parties;
- the parties hereto are, by operation of law, jointly and severally liable with respect to the payment of all notarial fees, irrespective of any internal agreement entered into in that respect; and
- the notary did not advise the parties on tax issues and therefore will not assume any liability in this respect. This is expressly confirmed by the parties.

\*\*\*\*

This deed including the agreements contained in Part I (including Schedule 2.1 thereto), Part II, Part III (including Annex (1) thereto) and Part IV was read out to the persons appearing by the notary (except for all cover pages, tables of contents, lists of schedules and directory of defined terms which are attached for convenience purposes only). Thereupon, this entire deed was approved by the persons appearing and was personally signed by the persons appearing and the notary as follows:

A handwritten signature in blue ink, consisting of a large, stylized initial 'S' followed by a series of connected loops and a final upward stroke.

A handwritten signature in blue ink, featuring a large, stylized initial 'S' followed by several loops and a long, sweeping tail.

A handwritten signature in blue ink, appearing to read 'Sabine Fuchs' in a cursive script.



No.	Name/corporate name of the party	Date of birth/ registration details of the party	Place of residence/ domicile of the party	Name of the representative	Date of birth of the representative	Address of the representative	Basis of representation
1.	Boxine GmbH	AG Düsseldorf, HRB 71733	Grafenberger Allee 120, 40237 Düsseldorf, Germany	■■■■■ ■■■■■	■■■■■	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
2.	A. VI Beteiligungs GmbH	AG Munich, HRB 249934	Grafenberger Allee 120, c/o Boxine GmbH, 40237 Düsseldorf, Germany	■■■■■ ■■■■■	■■■■■	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
3.	Höllenhunde GmbH	AG Düsseldorf, HRB 71309	Schillerstraße 20, 40237 Düsseldorf, Germany	■■ ■■■ ■■■■■	■■■■■	c/o Berner Fleck Wettich, Partnerschaft von Rechtsanwälten mbB, Cecilienallee 17, 40474 Düsseldorf	acting on the basis of a power of attorney
4.	A. VI Holding GmbH	AG Hamburg, HRB 163559	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg, Germany	■■■■■ ■■■■■	■■■■■	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
5.	468 SPAC I SE	Luxembourg Trade and Companies' Register ( <i>Registre du commerce et des sociétés, Luxembourg</i> )	9, rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg	■■■■■ ■■■■■	■■ ■■■ ■■■■■	Wielandstraße 26/26A, 10707 Berlin, Germany	acting on the basis of a power of attorney

No.	Name/corporate name of the party	Date of birth/ registration details of the party	Place of residence/ domicile of the party	Name of the representative	Date of birth of the representative	Address of the representative	Basis of representation
		no. B 252939					
6.	468 SPAC Sponsor GmbH & Co. KG	AG Charlottenburg, HRA 58373	Wielandstraße 26/26A, 10707 Berlin, Germany	██████ ██████	██ ██████ ██████	Wielandstraße 26/26A, 10707 Berlin, Germany	acting on the basis of a power of attorney
7.	CHEPSTOW Capital GmbH	AG Essen, HRB 27212	Rüttenscheider Straße 84, Essen, Germany	██████ ██████	██ ██████ ██████	Wielandstraße 26/26A, 10707 Berlin, Germany	acting on the basis of a power of attorney
8.	Pink Capital GmbH	AG Charlottenburg, HRB 142203	Stargarder Straße 55A, 10437 Berlin	██████ ██████	██ ██████ ██████	Wielandstraße 26/26A, 10707 Berlin, Germany	acting on the basis of a power of attorney
9.	Maret II GmbH	AG Koblenz, HRB 28067	Rhodusstraße 11, 56659 Burgbrohl, Germany	██████ ██████	██ ██████ ██████	Wielandstraße 26/26A, 10707 Berlin, Germany	acting on the basis of a power of attorney
10.	██████ ██████ ██████	██████████	██████ ██████ ██████ ████████ ██████ ██████ ██████████	██████ ██████	██ ██████ ██████	██████████████████ ██████████████████	acting on the basis of a power of attorney
11.	██████████	██████████ ██████	██████████████████ ██████████████████	██████ ██████	██ ██████ ██████	██████████████████ ██████████████████	acting in his own name
12.	ELQ Lux Holding S.a.r.l.	Luxembourg Trade and Companies' Register ( <i>Registre du commerce et des</i>	2, rue de Fossé, L-1536 Luxembourg, Grand Duchy of Luxembourg	██████████ ██████████	██████████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney

No.	Name/corporate name of the party	Date of birth/ registration details of the party	Place of residence/ domicile of the party	Name of the representative	Date of birth of the representative	Address of the representative	Basis of representation
		<i>sociétés, Luxembourg</i> no. B 226963					
13.	Panorama Growth Partners II. LP	Secretary of State of the State of Delaware, Division of Corporations, file no. 5809648	13030 Pierce Street, Suite 300, Omaha, NE 68144 USA	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
14.	FLA Invest GmbH & Co. KG	AG Charlottenburg, HRA 57181B	Wielandstraße 26/26A, 10707 Berlin, Germany	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
15.	AH Beteiligung 6 GmbH & Co. KG,	AG Hamburg, HRA 125214	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
16.	LuxCo Active Invest GmbH & Co. KG	AG Hamburg, HRA 124734	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
17.	Armira (Strat-	AG Hamburg, HRA 124735	Schauenburgerstraße 59,	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP,	acting on the basis of a power of attorney

No.	Name/corporate name of the party	Date of birth/ registration details of the party	Place of residence/ domicile of the party	Name of the representative	Date of birth of the representative	Address of the representative	Basis of representation
	egy B) Active Invest GmbH & Co. KG		c/o Armira, 20095 Hamburg			Taunusturm, Taunustor 1, 60310 Frankfurt am Main	
18.	Armira (Strategy C) Active Invest GmbH & Co. KG	AG Hamburg, HRA 124736	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
19.	PE I Invest GmbH & Co. KG	AG Hamburg, HRA 124737	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
20.	Armira (Strategy E) Active Invest GmbH & Co. KG	AG Hamburg, HRA 124738	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
21.	Armira (Strategy F) Active Invest GmbH & Co. KG	AG Hamburg, HRA 124739	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
22.	Armira (Strategy G) Active Invest GmbH & Co. KG	AG Hamburg, HRA 124740	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney



No.	Name/corporate name of the party	Date of birth/ registration details of the party	Place of residence/ domicile of the party	Name of the representative	Date of birth of the representative	Address of the representative	Basis of representation
23.	Armira (Strategy I) Active Invest GmbH & Co. KG	AG Hamburg, HRA 124742	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
24.	Armira (Strategy J) Active Invest GmbH & Co. KG	AG Hamburg, HRA 124743	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
25.	Armira Jepsen Active Invest GmbH & Co. KG	AG Hamburg, HRA 125602	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
26.	Armira Strategy (P) Active Invest GmbH & Co. KG	AG Hamburg, HRA 126455	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
27.	Armira (Strategy M) Active Invest GmbH & Co. KG	AG Hamburg, HRA 125605	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
28.	Armira (Strategy L) Active Invest GmbH & Co. KG	AG Hamburg, HRA 125603	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney

No.	Name/corporate name of the party	Date of birth/ registration details of the party	Place of residence/ domicile of the party	Name of the representative	Date of birth of the representative	Address of the representative	Basis of representation
29.	Armira Strategy (O) Active Invest GmbH & Co. KG	AG Hamburg, HRA 126454	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
30.	Armira Strategy (Q) Active Invest GmbH & Co. KG	AG Hamburg, HRA 126498	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
31.	Armira Strategy (R) Active Invest GmbH & Co. KG	AG Hamburg, HRA 126497	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
32.	Armira F&F 2019/20 GmbH & Co. KG	AG Hamburg, HRA 126451	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
33.	Armira F&F 2019-II GmbH & Co. KG	AG Hamburg, HRA 124748	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
34.	Armira F&F 2019-III GmbH & Co. KG	AG Hamburg, HRA 124749	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney

No.	Name/corporate name of the party	Date of birth/ registration details of the party	Place of residence/ domicile of the party	Name of the representative	Date of birth of the representative	Address of the representative	Basis of representation
35.	Armira Parallel Pool (A) GmbH & Co. KG	AG Hamburg, HRA 124744	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
36.	Armira Parallel Pool (B) GmbH & Co. KG	AG Hamburg, HRA 125584	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
37.	Armira Strategy (N) Active Invest GmbH & Co. KG	AG Hamburg, HRA 126453	Schauenburgerstraße 59, c/o Armira, 20095 Hamburg	██████ ██████	██████	c/o Skadden, Arps, Slate, Meagher & Flom LLP, Taunusturm, Taunustor 1, 60310 Frankfurt am Main	acting on the basis of a power of attorney
38.	██████	██████	c/o Höllenhund GmbH, Schillerstraße 20, 40237 Düsseldorf	██ ██████ ██████	██████	c/o Berner Fleck Wettich, Partnerschaft von Rechtsanwälten mbB, Cecilienallee 17, 40474 Düsseldorf	acting on the basis of a power of attorney
39.	██████	██████	c/o Höllenhund GmbH, Schillerstraße 20, 40237 Düsseldorf	██ ██████ ██████	██████	c/o Berner Fleck Wettich, Partnerschaft von Rechtsanwälten mbB, Cecilienallee 17, 40474 Düsseldorf	acting on the basis of a power of attorney

**PART I**

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**PROJECT SPARK  
BUSINESS COMBINATION AGREEMENT**

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This **BUSINESS COMBINATION AGREEMENT** is made on 30 August 2021

**BETWEEN:**

- (1) **Boxine GmbH**, a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany and registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Düsseldorf under HRB 71733 with registered office at Grafenberger Allee 120, Düsseldorf, Germany (“**Boxine**” or “**Company**”);
- (2) the Company’s current sole shareholder, **A. VI Beteiligungs GmbH**, a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany and registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Munich under HRB 249934 with registered office at Grafenberger Allee 120, c/o Boxine GmbH, Düsseldorf, Germany (“**Beteiligungs GmbH**”);
- (3) one of Beteiligungs GmbH’s current shareholders, **Höllenhunde GmbH**, a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany and registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Düsseldorf under HRB 71309 with registered office at Schillerstraße 20, Düsseldorf, Germany (“**Höllenhunde**”);
- (4) the other current shareholder of Beteiligungs GmbH, **A. VI Holding GmbH**, a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany and registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRB 163559 with registered office at Schauenburgerstraße 59, c/o Armira, Hamburg, Germany (“**Holding GmbH**”);

and

- (5) **468 SPAC I SE**, a European company (*société européenne*) incorporated under the laws of the Grand Duchy of Luxembourg and registered in the Luxembourg Trade and Companies’ Register (*Registre du commerce et des sociétés, Luxembourg*) under B 252939 with registered office at 9, rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg, (“**468 SPAC**”).

Boxine, Beteiligungs GmbH, Höllenhunde, Holding GmbH, and 468 SPAC are hereinafter individually referred to as a “**Party**” and collectively as the “**Parties**”.

## 1. PREAMBLE

- 1.1 Boxine is specialized in the children’s digital media and entertainment business, particularly children audio entertainment systems (the “**Business**”).
- 1.2 468 SPAC is a recently formed European special purpose acquisition company. Its purpose is the acquisition of an operating business in the technology or technology-enabled sectors with a focus on the sub-sectors marketplaces, direct-to-consumer (D2C), and software & artificial intelligence with principal business operations in a member state of the European Economic Area or the United Kingdom or Switzerland.
- 1.3 The Parties intend to achieve a business combination between Boxine and 468 SPAC through (i) the acquisition by 468 SPAC of all of the shares in Holding GmbH, (ii) the

acquisition by 468 SPAC of all of the shares in Beteiligungs GmbH held by Höllenhunde, (iii) the issuance by 468 SPAC of new listed shares in 468 SPAC to the current shareholders of Holding GmbH and Höllenhunde and a cash consideration in exchange for the shares in Holding GmbH and Beteiligungs GmbH transferred by them to 468 SPAC in the acquisitions referred to in items (i) and (ii), (items (i) through (iii) together, the “**Acquisition** ” or, the “**Business Combination**”), and (iv) by consummating the other transactions contemplated by this Agreement and the other agreements and documents referred to in Section 4 (the “**Ancillary Documents**” and together with this Agreement, the “**Transaction Documents**”; and the Business Combination together with all other transactions contemplated by the Transaction Documents together, the “**Transactions**”), provided that, prior to the date of this Agreement, the Transaction Shareholders (as defined below) were offered the option to elect, subject to certain limitations, a cash consideration for the transfer of their respective shares in Holding GmbH or Beteiligungs GmbH, as applicable, in lieu of newly issued listed shares in 468 SPAC.

- 1.4 Following the completion of the Business Combination, (i) 468 SPAC will hold all of the shares in Holding GmbH, (ii) 468 SPAC and Holding GmbH will together hold all of the shares in Beteiligungs GmbH, (iii) Beteiligungs GmbH will hold all of the shares in Boxine, and (iv) the Transaction Shareholders (as defined below), to the extent they have not elected a cash consideration for the transfer of their respective shares in Holding GmbH or Beteiligungs GmbH, as applicable, will own a certain number of shares in 468 SPAC.
- 1.5 This Agreement sets forth the principal terms and conditions of the Transactions as well as the mutual intentions and understandings of the Parties with regard thereto, as well as the future organisational and corporate governance structure of the Company.

**NOW THEREFORE**, the Parties hereby agree as follows:

## **2. DEFINED TERMS; SCHEDULES**

### **2.1 Defined Terms**

Defined terms in capital letters used in this Agreement but not otherwise defined herein shall have the meaning attributed to them as set forth in **Schedule 2.1**.

### **2.2 Schedules**

A list of all Schedules attached to this Agreement is set forth in **Schedule 2.2**.

## **3. CORPORATE STRUCTURE**

### **3.1 Boxine**

3.1.1 The Company is a German limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany and registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Düsseldorf under HRB 71733 with registered office at Grafenberger Allee 120, Düsseldorf, Germany.

- 3.1.2 The Company's share capital amounts to EUR 64,097.00 and is divided into 64,097 shares at a nominal value of EUR 1.00 each (the shares of the Company from time to time, the "**Boxine Shares**").
- 3.1.3 The Company's current sole shareholder is Beteiligungs GmbH, which currently holds all Boxine Shares.

### 3.2 **Beteiligungs GmbH**

- 3.2.1 Beteiligungs GmbH is a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany and registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Munich under HRB 249934 with registered office at Grafenberger Allee 120, c/o Boxine GmbH, Düsseldorf, Germany.
- 3.2.2 Beteiligungs GmbH's share capital amounts to EUR 46,869.00 and is divided into 46,869 shares at a nominal value of EUR 1.00 each (the shares of Beteiligungs GmbH from time to time, the "**Beteiligungs GmbH Shares**").
- 3.2.3 Beteiligungs GmbH's current shareholders are,
- (a) Höllenhunde, which currently holds 7,937 Beteiligungs GmbH Shares; and
  - (b) Holding GmbH, which currently holds 38,932 Beteiligungs GmbH Shares,

provided that Höllenhunde will transfer – subject to the condition precedent (*aufschiebende Bedingung*) that Closing has occurred – 1,565 Beteiligungs GmbH Shares currently held by it to Holding GmbH pursuant to the Boxine Shareholders' Agreement Termination Agreement between the Signing Date and the Closing Commencement Date.

- 3.2.4 Beteiligungs GmbH has in place a virtual employee participation scheme for certain employees of Boxine group (*Virtuelles Mitarbeiterbeteiligungsprogramm für ausgewählte Mitarbeiter der Boxine Gruppe*) as incentive plans for its employees, the key management and other beneficiaries (the virtual employee participation scheme, as amended and restated from time to time, the "**Boxine VSP**"). Under the Boxine VSP, Beteiligungs GmbH has allocated virtual participations in Beteiligungs GmbH to certain members of its key management and other beneficiaries (the "**Boxine VSP Beneficiaries**"), providing them in case of an exit event with a contractual claim against Beteiligungs GmbH for a certain cash payment.

### 3.3 **Höllenhunde**

- 3.3.1 Höllenhunde is a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany and registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Düsseldorf under HRB 71309 with registered office at Schillerstraße 20, Düsseldorf, Germany.



- 3.3.2 Höllenhunde’s current shareholders are each identified as set out in the list of shareholders as attached in **Schedule 3.3.2** (collectively, the “**Höllenhunde Shareholders**”).

### 3.4 **Holding GmbH**

- 3.4.1 Holding GmbH is a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany and registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRB 163559 with registered office at Schauenburgerstraße 59, c/o Armira, Hamburg, Germany.
- 3.4.2 Holding GmbH’s share capital amounts to EUR 100,000.00 and is divided into 100,000 shares at a nominal value of EUR 1.00 each (the shares of Holding GmbH, from time to time, the “**Holding GmbH Shares**” and the Holding GmbH Shares together with the Beteiligungs GmbH Shares held by Höllenhunde, the “**Transaction Shares**”).
- 3.4.3 Holding GmbH’s current shareholders are each identified as set out in the list of shareholders as attached in **Schedule 3.4.3** (collectively, the “**Holding GmbH Shareholders**”; the Holding GmbH Shareholders together with Höllenhunde, collectively, the “**Transaction Shareholders**”).

### 3.5 **468 SPAC**

- 3.5.1 468 SPAC is a European company (*société européenne*) incorporated under the laws of the Grand Duchy of Luxembourg and registered in the RCS Luxembourg under B 252939 with registered office at 9, rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg. 468 SPAC’s share capital amounts to EUR 600,000.00 and is divided into
- (a) 30,000,000 redeemable class A shares, each without nominal value, listed on the Frankfurt Stock Exchange under ISIN LU2333563281 (all such shares from time to time, the “**Public Shares**”), and
  - (b) 7,500,000 class B shares, each without nominal value (the “**Sponsor Shares**” and together with the Public Shares, the “**468 SPAC Shares**”).

A list of 468 SPAC’s shareholders (the “**468 SPAC Shareholders**”) as of the date of this Agreement, to 468 SPAC’s Knowledge, is attached to this Agreement as **Schedule 3.5.1**.

- 3.5.2 468 SPAC has issued 10,000,000 class A warrants, listed on the Frankfurt Stock Exchange under ISIN LU2333564099 (the “**Public Warrants**”) and 6,400,000 class B warrants (the “**Sponsor Warrants**”, and collectively with the Public Warrants, the “**468 SPAC Warrants**”), each entitling the holder of a 468 SPAC Warrant, as applicable, in accordance with the terms and conditions of the Public Warrants or Sponsor Warrants, to exercise one 468 SPAC Warrant for one Public Share. The 468 SPAC Sponsors will have full discretion to either exercise their Sponsor Warrants on a cashless basis or for payment of the exercise price in cash.

- 3.5.3 468 SPAC may redeem, and the 468 SPAC Sponsors agree that the Sponsor Warrants will become redeemable, if the closing price of the Public Shares equals or exceeds EUR 18.00 for any 20 out of the 30 consecutive trading days, (i) in whole but not in part, (ii) at a price of EUR 0.01 per Sponsor Warrant, and (iii) upon a minimum of 30 days' prior written notice of redemption.

#### 4. ANCILLARY DOCUMENTS

##### 4.1 Voting and Non-Redemption Agreement

Pursuant to its Governing Documents 468 SPAC is required, in connection with the Business Combination, to provide an opportunity to the 468 SPAC Shareholders to have their outstanding Public Shares redeemed. Concurrently with the execution of this Agreement, the 468 SPAC Sponsors are entering into a voting and non-redemption agreement with Boxine and 468 SPAC in the form as set out in **Part II** of this deed (the "**Voting and Non-Redemption Agreement**"). Pursuant to the Voting and Non-Redemption Agreement, among other things, the 468 SPAC Sponsors undertake, both towards the other 468 SPAC Sponsors and the Company, (i) to vote in favour of the Business Combination and the other Transactions, (ii) to take necessary actions in order to consummate the Business Combination and the other Transactions, (iii) not to exercise redemption rights in connection with the Business Combination, in each case, on the terms and subject to the conditions set forth in the Voting and Non-Redemption Agreement.

##### 4.2 Subscription Agreements

468 SPAC has entered into subscription agreements (collectively, the "**Subscription Agreements**") with certain investors in a private placement (the "**PIPE Investors**") as listed in **Schedule 4.2** pursuant to which the PIPE Investors have agreed to subscribe for and acquire, and 468 SPAC has agreed to issue and transfer to the PIPE Investors, an aggregate number of Public Shares set forth in the Subscription Agreements in exchange for an aggregate purchase price of EUR 105,000,000 (including an amount of EUR 5,000,000 that will be (i) placed at Closing in a blocked account held in the name of Höllenhunde for the time of the Höllenhunde Lock-Up (as defined in Section 7.1.1) and (ii) only be released to Höllenhunde after the expiry of the Höllenhunde Lock-Up or if, and to the extent required, tax liabilities for Höllenhunde resulting from or in connection with the Business Combination and the other Transactions become due and payable during the period of the Höllenhunde Lock-Up (the "**Höllenhunde Escrow Amount**")) in cash on the date of the Closing, in each case on the terms and subject to the conditions set forth therein (such equity financing hereinafter referred to as the "**PIPE Financing**").

##### 4.3 Holding GmbH Shareholder Support Agreement

Concurrently with the execution of this Agreement, the Holding GmbH Shareholders, the Company and 468 SPAC are entering into a support agreement (the "**Holding GmbH Shareholder Support Agreement**") in the form as set out in **Part III** of this deed pursuant to which, among other things, the Holding GmbH Shareholders agree to take all reasonably necessary actions in order to consummate the Transactions, in each case on the terms and subject to the conditions set forth in the Holding GmbH Shareholder Support Agreement.

#### 4.4 **Höllenhunde Shareholder Support Agreement**

Concurrently with the execution of this Agreement, the Höllenhunde Shareholders, the Company and 468 SPAC are entering into a support agreement (the “**Höllenhunde Shareholder Support Agreement**”) in the form as set out in **Part IV** of this deed pursuant to which, among other things, the Höllenhunde Shareholders agree (i) to take all reasonably necessary actions in order to consummate the Transactions, and (ii) to a non-competition covenant (“**Non-Competition Covenant**”) for a period of three (3) years after the Closing and a non-solicitation agreement with respect to certain key employees for a period of three (3) years after the Closing, in each case, subject to customary exceptions, and in each case on the terms and subject to the conditions set forth in the Höllenhunde Shareholder Support Agreement.

#### 4.5 **Boxine Shareholders’ Agreement Termination Agreement**

As soon as reasonably practicable after the execution of this Agreement, Höllenhunde, Holding GmbH and the Höllenhunde Shareholders shall enter into a notarized termination agreement with regard to the existing shareholders’ agreement in place between Höllenhunde, Holding GmbH and the Höllenhunde Shareholders, dated 2 October 2019 (roll of deeds no. D 2993/2019 of the notary Dr. Christoph Döbereiner, München, Germany) with respect to their joint (indirect) investment in the Company (the “**Boxine Shareholders’ Agreement Termination Agreement**”) on the terms as set out in **Schedule 4.5** pursuant to which, among other things, Höllenhunde, Holding GmbH and the Höllenhunde Shareholders agree to terminate the existing shareholders’ agreement in place between Höllenhunde, Holding GmbH and the Höllenhunde Shareholders with effect subject to and from the consummation of the Transactions including all lock-up undertakings by the Höllenhunde Shareholders contained therein.

#### 4.6 **Boxine VSP Amendment Agreement**

Concurrently with or as soon as reasonably practicable after the execution of this Agreement, Beteiligungs GmbH, 468 SPAC and the Boxine VSP Beneficiaries are entering into an amendment of the Boxine VSP as set out in **Schedule 4.6** to, *inter alia*, modify the vesting schedule and trigger events under the Boxine VSP (the “**Boxine VSP Amendment Agreement**”). Pursuant to the Boxine VSP Amendment Agreement, the Boxine VSP Beneficiaries will be entitled to exercise at or immediately following the Closing a portion of their virtual participations in Beteiligungs GmbH in accordance with the terms and conditions of the Boxine VSP Amendment Agreement. If and to the extent Boxine VSP Beneficiaries exercise such portion of their virtual participations in Beteiligungs GmbH at or immediately following the Closing, they will be entitled to receive certain cash payments in accordance with the terms of the Boxine VSP, as amended by the Boxine VSP Amendment Agreement (all such cash payments together, the “**Boxine VSP Closing Payout Amount**”), provided that Beteiligungs GmbH will have the ability to elect, in its sole discretion, to settle the Boxine VSP Closing Payout Amount in whole or in part instead of through a cash payment either exclusively through the issuance of new Public Shares (in exchange for the contribution and/or set-off against the remaining claim resulting from the exercise of the virtual participations into 468 SPAC for/against the subscription price of such Public Shares) to the relevant Boxine VSP Beneficiaries or a combination of cash and the issuance of new Public Shares (in exchange for the contribution and/or set-off against the remaining claim resulting from the exercise of the virtual participations into

468 SPAC for/against the subscription price of such Public Shares) to the relevant Boline VSP Beneficiaries, in each case as set forth in the Boline VSP Amendment Agreement.

## 5. CORPORATE APPROVALS

### 5.1 Boline Corporate Approvals

Beteiligungs GmbH as the sole shareholder of the Company adopted the shareholders' resolution as set out in **Schedule 5.1**, approving this Agreement and the Transactions.

### 5.2 Beteiligungs GmbH Approvals

The Beteiligungs GmbH Advisory Board adopted the shareholders' resolution as set out in **Schedule 5.2-1**, and Holding GmbH and Höllenhunde as the shareholders of Beteiligungs GmbH adopted the resolution as set out in **Schedule 5.2-2**, each approving this Agreement and the Transactions.

### 5.3 Höllenhunde Approval

The Höllenhunde Shareholders adopted the shareholders' resolution as set out in **Schedule 5.3**, approving this Agreement and the Transactions.

### 5.4 Holding GmbH Approvals

The Holding GmbH Advisory Board adopted the resolution as set out in **Schedule 5.4-1**, and the Holding GmbH Shareholders adopted the shareholders' resolution as set out in **Schedule 5.4-2**, each approving this Agreement and the Transactions.

### 5.5 468 SPAC Corporate Approvals

The 468 SPAC Management Board and the 468 SPAC Supervisory Board, in accordance with any legal requirements, have (i) determined that this Agreement, the Business Combination and the Transactions, are fair to, and in the best interest of, 468 SPAC, (ii) adopted resolutions as set out in **Schedule 5.5** recommending the approval of this Agreement and (iii) recommended the approval and adoption of this Agreement and the Transactions contemplated hereby by the 468 SPAC Shareholders in order to procure the 468 SPAC Shareholder Approval.

## 6. TRANSACTIONS

### 6.1 Acquisition

#### 6.1.1 *Transfer of Transaction Shares against Total Consideration*

In order to consummate the Acquisition,

- (a) Höllenhunde shall transfer (contribute) (*dinglich übertragen im Wege der Einbringung*) all of its Beteiligungs GmbH Shares to 468 SPAC, it being understood that Höllenhunde will have transferred – subject to the condition precedent (*aufschiebende Bedingung*) that Closing has occurred – 1,565 Beteiligungs GmbH Shares currently held by it to

Holding GmbH pursuant to the Boxine Shareholders' Agreement Termination Agreement between the Signing Date and the Closing Commencement Date; and

- (b) the Holding GmbH Shareholders shall transfer (contribute) all of their respective Holding GmbH Shares to 468 SPAC, as set forth in the Holding GmbH Shareholder Support Agreement,

in exchange for the Total Consideration (as defined below). The transfer of the Transaction Shares shall encompass all Beteiligungs GmbH Shares held by Höllenhunde at the time of Closing as well as all Holding GmbH Shares held by the Holding GmbH Shareholders at the time of Closing, in each case together with all ancillary rights attached to such Transaction Shares.

#### 6.1.2 *Total Consideration for Transferred Transaction Shares*

- (a) The total consideration for the Transaction Shareholders for all Transaction Shares transferred to 468 SPAC shall amount to the Total Consideration, where
  - (i) “**Total Consideration**” shall be the EUR amount resulting from EUR 725,000,000.00 minus the Aggregate Vested Boxine VSP Amount; and
  - (ii) “**Aggregate Vested Boxine VSP Amount**” shall be an amount equal to the Boxine VSP Closing Payout Amount and in no case be less than the sum of all claims of the Boxine VSP Beneficiaries under the Boxine VSP, as amended by the Boxine VSP Amendment Agreement, that are vested under the Boxine VSP, as amended by the Boxine VSP Amendment Agreement, at the Closing Commencement Date.

Beteiligungs GmbH shall provide all Parties at the latest five (5) Business Days prior to the Closing Commencement Date with a calculation of the Aggregate Vested Boxine VSP Amount (expressed as an EUR Amount) on the basis of and in line with the terms of the Boxine VSP, as amended by the Boxine VSP Amendment Agreement.

- (b) The Total Consideration for the Transaction Shareholders shall consist of (i) an aggregate cash amount of up to EUR 210,000,000 plus the Höllenhunde Escrow Amount (the “**Maximum Cash Consideration**”) which is subject to a reduction pursuant to Section 6.1.2(c), and (ii) an aggregate number of newly issued Public Shares determined by dividing the difference between the Total Consideration and the Actual Cash Consideration (as defined below) by EUR 10.00 (the “**Consideration Shares**”) (*i.e.*, the sum of the Actual Cash Consideration referred to in item (i) and the aggregate value of the Consideration Shares (assuming a value per Public Share of EUR 10.00) referred to in item (ii) together shall always be equal to the Total Consideration), provided that no fractional shares shall be issued and fractions shall be rounded down to the next whole number of newly issued Public Shares.

- (c) The Maximum Cash Consideration shall be reduced in case it is required to redeem Public Shares of the 468 SPAC Shareholders as a result of 468 SPAC Shareholders exercise their redemption right in connection with the Business Combination as set out in **Schedule 6.1.2(c)** (the resulting EUR cash amount (which might be EUR 0.00 but not below) being the “**Actual Cash Consideration**”), provided that the Höllenhunde Escrow Amount forming part of the Actual Cash Consideration shall not be reduced on a pro rata basis in case the Actual Cash Consideration is lower than the Maximum Cash Consideration.
- (d) The Total Consideration will not be subject to any (i) adjustment for the Company’s working capital or other balance sheet items, (ii) escrow, (iii) holdback, or (iv) any other adjustment.

### 6.1.3 Allocation of Total Consideration amongst Transaction Shareholders

#### (a) *Total Consideration Allocation*

- (i) The allocation of the Total Consideration (including the Höllenhunde Escrow Account) amongst the Transaction Shareholders, including the allocation of the Maximum Cash Consideration and the Consideration Shares, relative to the number of Transaction Shares transferred (contributed) by the relevant Transaction Shareholder, assuming a Closing Commencement Date of 30 November 2021 and no reduction of the Maximum Cash Consideration, is set out in **Schedule 6.1.3(a)(i)** (the “**Total Consideration Allocation**”). The methodology on how to adjust the allocation of the Total Consideration amongst the Transaction Shareholders in case the Closing Commencement Date falls on a different date and/or in case the Actual Cash Consideration is lower than the Maximum Cash Consideration, in particular the allocation of any downward adjustment of the Maximum Cash Consideration amongst the Transaction Shareholders can be derived from an excel file with the file name “*FRASR01A-#393450-v8I-Spark - BCA - Schedule 6\_1\_2(c) and 6\_1\_3(a)(i) - Transaction Cash Proceeds Waterfall*” that has been submitted to the acting notary for safeguarding for a period of two years from today. After expiry of such period the acting notary may discard the file. The Total Consideration Allocation reflects that Höllenhunde will transfer – subject to the condition precedent (*aufschiebende Bedingung*) that Closing has occurred – 1,565 Beteiligungs GmbH Shares currently held by it to Holding GmbH pursuant to the Boxine Shareholders' Agreement Termination Agreement between the Signing Date and the Closing Commencement Date.
- (ii) Holding GmbH will update the Total Consideration Allocation to reflect any changes after the Signing Date including a reduction of the Maximum Cash Consideration pursuant to Section 6.1.2(c), and provide the Parties with an updated Total Consideration Allocation at the latest five (5) Business Days

prior to the Closing, provided that such updated Total Consideration Allocation shall include for each Transaction Shareholder the absolute number of (i) newly issued Consideration Shares and (ii) the portion of the Actual Cash Consideration to which such Transaction Shareholder shall be entitled as Consideration Per Transaction Shareholder (as to be determined in accordance with Section 6.1.2 and Section 6.1.3(b) below).

(b) *Consideration Per Transaction Share*

- (i) For the aggregate number of Transaction Shares transferred (contributed) by a single Transaction Shareholder to 468 SPAC, such Transaction Shareholder shall receive a portion of the Total Consideration as determined in accordance with the Total Consideration Allocation (as it may have been amended prior to the Closing Commencement Date pursuant to Section 6.1.3(b)(ii)) (the “**Consideration Per Transaction Shareholder**”).
- (ii) The Actual Cash Consideration forming part of the Total Consideration shall be divided among those Transaction Shareholders that elected to receive a consideration in cash for the transfer (contribution) of their Transaction Shares to 468 SPAC as follows:
  - (A) In case the Maximum Cash Consideration is not reduced, each Transaction Shareholder shall receive the cash amount specified in the Total Consideration Allocation opposite such Transaction Shareholder’s name.
  - (B) In case the Actual Cash Consideration is less than the Maximum Cash Consideration, the cash amount specified in the Total Consideration Allocation opposite such Transaction Shareholder’s name shall be reduced for certain or all Transaction Shareholders, as applicable, in accordance with the methodology set forth opposite such Transaction Shareholder’s name in the Total Consideration Allocation.
- (iii) The Consideration Shares forming part of the Total Consideration shall be divided among the Transaction Shareholders as follows:
  - (A) In case the Maximum Cash Consideration is not reduced, each Transaction Shareholder shall receive such number of (newly issued) Consideration Shares (in exchange for the transfer (contribution) of such Transaction Shareholder’s Transaction Shares) as specified in the Total Consideration Allocation opposite such Transaction Shareholder’s name.

(B) In case the Actual Cash Consideration is less than the Maximum Cash Consideration, the number of (newly issued) Consideration Shares (in exchange for the transfer (contribution) of such Transaction Shareholder's Transaction Shares) in the Total Consideration Allocation opposite such Transaction Shareholder's name shall be increased for certain or all Transaction Shareholders, as applicable, in accordance with the methodology set forth opposite such Transaction Shareholder's name in the Total Consideration Allocation.

(c) *Settlement of Total Consideration*

(i) 468 SPAC shall pay to each Transaction Shareholder at the Closing such portion of the Actual Cash Consideration (in exchange for the transfer (contribution) of such Transaction Shareholder's Transaction Shares) as set forth in the updated Total Consideration Allocation to be provided by Holding GmbH pursuant to Section 6.1.3(a)(ii), provided that the Höllenhunde Escrow Amount shall not be paid to Höllenhunde directly but shall be deposited in a blocked account held in the name of Höllenhunde in accordance with Section 4.2; and

(ii) 468 SPAC shall issue to each Transaction Shareholder at the Closing a number of (newly issued) Consideration Shares (in exchange for the transfer (contribution) of such Transaction Shareholder's Transaction Shares) as set forth in the updated Total Consideration Allocation to be provided by Holding GmbH pursuant to Section 6.1.3(a)(ii).

(d) *Reliance on Total Consideration Allocation*

The updated Total Consideration Allocation to be provided by Holding GmbH pursuant to Section 6.1.3(a)(ii) and the Consideration Per Transaction Shareholder set forth therein shall be final and binding upon the Parties as regards the allocation of the Total Consideration amongst the Transaction Shareholders, and all Parties shall be entitled to rely on the accuracy of the updated Total Consideration Allocation and the Consideration Per Transaction Shareholder set forth therein. Following the fulfillment of its obligations as set out in the updated Total Consideration Allocation and the receipt by each Transaction Shareholder of its Consideration Per Transaction Shareholder set forth therein, 468 SPAC shall be released from all claims of the Transaction Shareholders with regard to the Transaction Shareholders' claims to receive the Total Consideration. If Holding GmbH does not provide an updated Total Consideration Allocation pursuant to Section 6.1.3(a)(ii), 468 SPAC shall be entitled, but not obligated, to rely on the accuracy of the Total Consideration Allocation attached as Schedule 6.1.3(a)(i) and the Consideration Per Transaction Shareholder set forth therein,



provided that 468 SPAC shall in such case update the excel model for the Total Consideration Allocation attached as Schedule 6.1.3(a)(i) as regards the allocation of the Total Consideration amongst the Transaction Shareholders at Closing by updating the (i) the actual Closing Commencement Date, and (ii) the aggregate amount of redemptions resulting from the 468 SPAC Shareholders having exercised their redemption right in connection with the Business Combination.

#### 6.1.4 *Transfer of Transaction Shares*

To implement the transfer of the Transaction Shares by the Transaction Shareholders to 468 SPAC, the Transaction Shares shall be transferred to 468 SPAC as follows:

- (a) each Transaction Shareholder shall transfer (contribute) its Transaction Shares to 468 SPAC with *in rem* effect at and as of the Closing pursuant to a share transfer agreement notarized in front of a German notary public (*Notar*) in the form set out in **Schedule 6.1.4(a)** (the “**Transaction Shares Transfer Agreement**”);
- (b) the issuance of the Consideration Shares from 468 SPAC’s authorized capital shall be decided by the 468 SPAC Management Board, with the consent of the 468 SPAC Supervisory Board, thus increasing the issued share capital of 468 SPAC;
- (c) the 468 SPAC Management Board shall cancel the 468 SPAC Shareholders’ preferential subscription rights (to the extent applicable) to subscribe for the Consideration Shares in the context of such issuance (the resolutions and consents referred to in Section 6.1.4(b) and 6.1.4(c) together with all ancillary documents required to issue the Consideration Shares, the “**Issuance of the Consideration Shares**”);
- (d) 468 SPAC shall enter with each Transaction Shareholder (or all Transaction Shareholders together) into a subscription agreement in relation to the Transaction Shareholders’ subscription for the Consideration Shares such Transaction Shareholder is entitled to in addition to such Transaction Shareholder’s entitlement to a portion of the Actual Cash Consideration, if any, in the form set out in **Schedule 6.1.4(d)** (the “**Subscription Agreement**”);
- (e) an independent auditor’s report (*rapport de réviseur d’entreprises*) shall be issued by Mazars confirming that the value of the Transaction Shares contributed in kind to 468 SPAC amounts at least to the product of the Consideration Shares multiplied by EUR 10.00 (the “**Auditor Report**”);
- (f) the Actual Cash Consideration shall become due and payable on the Closing Commencement Date, and on the Closing Commencement Date, 468 SPAC shall pay the respective cash amount to the respective

bank accounts of the Transaction Shareholders specified in their respective Cash Consideration Notification; and

- (g) the payment of the Actual Cash Consideration by 468 SPAC shall be deemed to be made upon receipt by the Company of a written and duly authorized bank confirmation certifying that 468 SPAC has duly and irrevocably effected all such payments due and payable to the Transaction Shareholders.

#### 6.1.5 *Equitable Adjustment*

If prior to the Closing Commencement Date, the outstanding Holding GmbH Shares, the outstanding Beteiligungs GmbH Shares or the outstanding 468 SPAC Shares shall have been changed into a different number of shares or a different class, by reason of any share dividend, subdivision, reclassification, reorganization, recapitalization, split, combination or exchange of shares, or any similar event shall have occurred, then any number, value (including EUR value) or amount contained herein which is based upon the number of the Holding GmbH Shares, the Beteiligungs GmbH Shares or the 468 SPAC Shares, as applicable, will be appropriately adjusted to provide to the Transaction Shareholders the same economic effect as contemplated by this Agreement prior to such event; provided, however, that this Section 6.1.5 shall not be construed to permit any Party to take any action with respect to their respective securities or otherwise that is prohibited by the terms and conditions of this Agreement or any Ancillary Document.

## 6.2 **Boxine VSP**

At or as soon as reasonably practicable after the Closing Commencement Date, Beteiligungs GmbH and/or 468 SPAC, as applicable, shall settle the Boxine VSP Closing Payout Amount in accordance with the terms of the Boxine VSP, as amended by the Boxine VSP Amendment Agreement, in cash and/or newly issued Public Shares, as determined by Beteiligungs GmbH in accordance with the Boxine VSP, as amended by the Boxine VSP Amendment Agreement, provided that the settlement of the Boxine VSP Closing Payout Amount shall be made in a way to ensure that all applicable taxes, social contributions to be made or withheld by Beteiligungs GmbH and/or 468 SPAC in connection with such settlement will be made or withheld, as applicable.

## 6.3 **Repayment of Loans**

### 6.3.1 *Shareholder and Vendor Loans*

- (a) On 21 January 2021, Holding GmbH, as lender, granted a shareholder loan to Beteiligungs GmbH, as borrower, under a certain shareholder loan agreement providing for an interest rate of 6% p.a. (the “**Shareholder Loan**”). On 27 August 2021, the outstanding principal amount under the Shareholder Loan amounted to EUR 5,000,000, and the outstanding principal amount plus accrued interest amounted to EUR 5,175,833.33 in the aggregate (the aggregate principal amount plus accrued interest outstanding under the Shareholder Loan from time to time, the “**Shareholder Loan Amount**”).

- (b) In order to allow the proceeds from the repayment of the Shareholder Loan to be distributed to the Holding GmbH Shareholders, shortly after conclusion of this Agreement Holding GmbH Shareholders will resolve by way of a shareholders' resolution (i) the dissolution of capital reserves in the amount of the Shareholder Loan Amount on the date of the shareholders' resolution (such amount plus interest in the aggregate, the “**Distribution Amount**”) followed by (ii) the distribution of the Distribution Amount. Concurrently therewith, Holding GmbH Shareholders, as lenders, will grant a loan to Holding GmbH, as borrower, under a certain loan agreement (the “**Back-to-Back Shareholder Loan**”) with the principal amount being equal to the Distribution Amount and providing for an interest rate of 6% p.a. (the “**Back-to-Back Shareholder Loan Amount**” (i.e., the Back-to-Back Shareholder Loan Amount shall be equal to the Shareholder Loan Amount).
- (c) On 2/4 October 2019, certain former shareholders of the Company, as lenders, granted vendor loans to Beteiligungs GmbH, as borrower, under certain vendor loan agreements, each providing for an interest rate of 6% p.a. (the “**Vendor Loan**” and together with the Shareholder Loan and the Back-to-Back Shareholder Loan, the “**Shareholder and Vendor Loans**” and the borrower(s) under the respective Shareholder and Vendor Loan, each a “**Borrower**” and the lender(s) under the respective Shareholder and Vendor Loan, each a “**Lender**”). On 27 August 2021, the outstanding principal amount under the Vendor Loan amounted to EUR 40,000,000, and the outstanding principal amount plus accrued interest amounts to EUR 44,580,000 in the aggregate (the aggregate principal amount plus accrued interest outstanding under the Vendor Loan from time to time, the “**Vendor Loan Amount**” and together with the Shareholder Loan Amount, the “**Shareholder and Vendor Loan Amount**”).
- (d) On 14 April 2020, 13 July 2020, 10 August 2020, 19 January 2021 17 March 2021, several banks, as lenders, granted a revolving credit facility to the Company, as borrower under a certain revolving credit facility agreement (the “**Revolving Credit Facility**”). On 27 August 2021, the outstanding drawn amount under the Revolving Credit Facility amounted to EUR 16,462,345.41 in the aggregate (the aggregate drawn amount plus accrued interest outstanding under the Revolving Credit Facility from time to time, the “**Revolving Credit Facility Amount**”).
- (e) In order to allow Beteiligungs GmbH to partly repay the Vendor Loan, if and to the extent the Vendor Loan becomes due and payable prior to the Closing of the Business Combination, on 30 June 2021, Santo Holding Deutschland GmbH and Mr. Helmut Jeggle, as lenders, granted a EUR 30,000,000 bridge loan facility to Beteiligungs GmbH, as borrower under a certain bridge loan agreement (the “**Bridge Loan**”). On 27 August 2021, the outstanding drawn amount under the Bridge Loan amounted to EUR 30,000,000, and the outstanding drawn amount plus accrued interest amounted to EUR 30,247,916.67 in the aggregate

(the aggregate drawn amount plus accrued interest outstanding under the Bridge Loan from time to time, the “**Bridge Loan Amount**”).

#### 6.3.2 *Repayment of Loans*

- (a) After Closing, 468 SPAC will downstream, as is necessary, the Primary Cash Proceeds to the Company, and the Company shall pay on behalf of the respective Borrowers such EUR amount that is required to repay the respective Borrower's portion of the Shareholder Loan Amount and the Vendor Loan Amount to the respective Lender from the Primary Cash Proceeds. Additionally, if and to the extent necessary or viewed as commercially reasonable, the Company shall be entitled to repay after Closing any other financial obligations, loans, credit facilities and other net debt items of any Group Company (for the avoidance of doubt: other than the Shareholder and Vendor Loan Amount), from the Primary Cash Proceeds.
- (b) After Closing, 468 SPAC will downstream, as is necessary, the Primary Cash Proceeds to Holding GmbH, and Holding GmbH shall pay the EUR amount that is required to repay the Back-to-Back Shareholder Loan Amount to the Holding GmbH Shareholders from the cash proceeds received as a result of the repayment of the Shareholder Loan from Beteiligungs GmbH to Holding GmbH in accordance with Section 6.3.2(a).

#### 6.4 **Closing; Closing Statement; Closing Deliveries**

In order to limit the duration of implementing the Business Combination, the Parties will pursue the following steps to consummate the Transactions, using their best efforts to complete the Transactions on the Closing Commencement Date and, if this is not possible, as soon as possible thereafter, provided that, to the extent legally possible, the following steps shall be taken simultaneously and, where this is not possible, in chronological order.

##### 6.4.1 *Closing*

The closing of the Acquisition (the “**Closing**”) shall commence at 9:00 a.m. CET on the seventh (7<sup>th</sup>) Business Day following the satisfaction (or, to the extent permitted by applicable Law, waiver) of the conditions set forth in Section 15 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to satisfaction or waiver of such conditions) (the “**Closing Commencement Date**”) at the offices of Sullivan & Cromwell LLP, Neue Mainzer Straße 52, 60311 Frankfurt am Main, Germany, or at such other place, date and/or time as the Company may agree in writing (including email, and which may include agreement to host a “virtual” closing), it being understood that it is the Parties' mutual understanding that the Closing shall take place as promptly as practicable following the satisfaction (or, to the extent permitted by applicable Law, waiver) of the conditions set forth in Section 15 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to satisfaction or waiver of such conditions).

After execution of this Agreement and after the 468 SPAC Shareholder Approval is obtained, the various Transactions shall take legal effect under applicable Law in the following chronological and conditional order:

- (a) *First*, to the extent this has not already occurred, (i) Höllenhunde, Holding GmbH and the Höllenhunde Shareholders shall deliver to each other or enter into, as applicable, the Boxine Shareholders' Agreement Termination Agreement, and (ii) Höllenhunde and 468 SPAC shall deliver to each other or enter into, as applicable, the New Höllenhunde ESOP;
- (b) *Second*, the Transaction Shares Transfer Agreements shall be executed pursuant to Section 6.1 on the day prior to the Closing Commencement Date, subject to the condition precedent (*aufschiebende Bedingung*) that Closing occurs;
- (c) *Third*, the PIPE Financing shall be consummated in accordance with the terms and conditions set forth in the Subscription Agreements;
- (d) *Fourth*, the Acquisition shall be completed and the Total Consideration shall be settled vis-à-vis the Transaction Shareholders in accordance with Section 6.1.2;
- (e) *Fifth*, the Boxine VSP Closing Payout Amount shall be settled vis-à-vis the relevant Boxine VSP Beneficiaries, unless Beteiligungs GmbH and 468 SPAC decide that it is more appropriate to settle the Boxine VSP Closing Payout Amount as soon as reasonably practicable after the Closing Commencement Date;
- (f) *Sixth*, the Shareholder Loan Amount, the Vendor Loan Amount and the Back-to-Back Shareholder Loan Amount shall be settled in accordance with Section 6.3.2;
- (g) *Seventh*, the 468 SPAC Supervisory Board Appointments and the 468 SPAC Management Board Appointments shall become effective pursuant to Section 16.1.1; and
- (h) *Eighth*, immediately after the 468 SPAC Management Board Appointment, the Board Agreements and the Non-Competition Covenant shall be executed.

#### 6.4.2 *Closing Action Plan*

As soon as reasonably practicable after the Signing Date and sufficiently in advance of the Closing Commencement Date, but in no event later than the fifth (5<sup>th</sup>) Business Day prior to the Closing Commencement Date, the Parties shall agree on a detailed Closing action plan and time table setting forth the actions to be implemented to effect the Closing pursuant to Section 6.4.1.

## 6.5 Withholding

- 6.5.1 The payment of any consideration payable pursuant to this Agreement shall be made free and clear of any deduction or withholding; provided that if a deduction or withholding is required under applicable tax law, 468 SPAC and any other applicable withholding agent (“**Withholding Party**”) shall be entitled to deduct and withhold (or cause to be deducted and withheld) from any consideration payable pursuant to this Agreement such amounts as are required to be deducted and withheld under applicable tax law.
- 6.5.2 To the extent that amounts are so withheld and timely remitted to the applicable Governmental Entity, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made.
- 6.5.3 If any amount payable to any Person pursuant to this Agreement is subject to deduction and/or withholding (other than any withholding required in respect of compensatory amounts or amounts paid to a public shareholder of any of the Parties), then such Withholding Party shall provide notice to such Person as soon as reasonably practicable after such determination.
- 6.5.4 The Parties shall cooperate in good faith to eliminate or reduce any such deduction or withholding (including through the request and provision of any statements, forms or other documents to reduce or eliminate any such deduction or withholding).

## 7. LOCK-UP UNDERTAKINGS

### 7.1.1 *Höllenhunde Lock-up*

Subject to Section 7.1.5, Höllenhunde covenants and agrees with each other Party that it will not, and will not agree to transfer, assign, pledge or sell any of its Consideration Shares during the period commencing on the date of this Agreement and ending three hundred and sixty (360) days after Closing (the “**Höllenhunde Lock-Up**”).

### 7.1.2 *Höllenhunde Shareholders Lock-up*

Subject to Section 7.1.5, concurrently with the execution of this Agreement, the Höllenhunde Shareholders are entering into the Höllenhunde Shareholder Support Agreement pursuant to which each of the Höllenhunde Shareholders covenant and agree that they will not, and will not agree to transfer, assign, pledge or sell any of their shares held in Höllenhunde during the period commencing on the date of this Agreement and ending three hundred and sixty (360) days after Closing (the “**Höllenhunde Shareholders’ Lock-Up**”).

### 7.1.3 *Holding GmbH Shareholders’ Lock-Up*

Subject to the following paragraph and Section 7.1.5, concurrently with the execution of this Agreement, the Holding GmbH Shareholders are entering into the Holding GmbH Shareholder Support Agreement pursuant to which each of the Holding GmbH Shareholders covenants and agrees that they will not, and

will not agree to transfer, assign, pledge or sell any of their Consideration Shares during the period commencing on the date of this Agreement and ending three hundred and sixty (360) days after Closing (the “**Holding GmbH Shareholders’ Lock-Up**”).

In addition to the exemptions set forth in the Holding GmbH Shareholder Support Agreement, (i) the Holding GmbH Shareholders’ Lock-Up shall not restrict Holding GmbH Shareholders from, either directly or indirectly, selling, transferring or otherwise disposing of any Consideration Shares to a third party if the third-party acquirer agrees to be bound by the Holding GmbH Shareholders’ Lock-Up for the remaining term and (ii) the Holding GmbH Shareholders’ Lock-Up shall cease to apply for any number of Consideration Shares corresponding to the amount of the Actual Cash Consideration being less than the Maximum Cash Consideration (based on the price of one Consideration Share of EUR 10.00), in case and as soon the closing price of the Public Shares equals or exceeds EUR 12.00 at any point in time following 180 days after the Closing.

#### 7.1.4 *468 SPAC Sponsors Lock-Up*

In addition to the lock-up periods and terms for Sponsor Shares and Sponsor Warrants held by the 468 SPAC Sponsors as described in the 468 SPAC Listing Prospectus and subject to Section 7.1.5, concurrently with the execution of this Agreement, 468 SPAC Sponsors are entering into the Voting and Non-Redemption Agreement pursuant to which the 468 SPAC Sponsors covenant and agree that the Sponsor Shares will be subject to a three hundred sixty (360) day lock-up post-Closing (the “**468 SPAC Sponsors Lock-Up**”), provided that (i) if and when the closing price for the Public Shares equals or exceeds EUR 12.00 for any 20 trading days within a 30 trading days period at any point in time after the Closing, 5% of the initial shareholding of the 468 SPAC Sponsors will be released from the 468 SPAC Sponsors Lock-Up and (ii) if and when the Transaction Shareholders have received the amount of EUR 210,000,000 through the Actual Cash Consideration and, if necessary, a sale of Consideration Shares in accordance with the exception from the Holding GmbH Shareholders’ Lock-Up as described in Section 7.1.3, an additional 20% of the initial shareholding of the 468 SPAC Sponsors (including Public Shares issued upon exercise of the Sponsor Warrants) will be released from the 468 SPAC Sponsors Lock-Up. After three hundred sixty (360) days after Closing, 25% of the initial shareholding of 468 SPAC Sponsors (including Public Shares issued upon exercise of the Sponsor Warrants) will be released from the 468 SPAC Sponsors Lock-Up each quarter.

#### 7.1.5 *General Exceptions*

The Höllenhunde Lock-Up, the Höllenhunde Shareholders’ Lock-Up, the Holding GmbH Shareholders’ Lock-Up and the 468 SPAC Sponsors Lock-Up, respectively, shall not restrict the Höllenhunde, the Höllenhunde Shareholders, the Holding GmbH Shareholders and the 468 SPAC Sponsors, respectively, from, either directly or indirectly, selling, transferring or otherwise disposing of any Consideration Shares, (i) by means of an over-the-counter transaction at any time to Affiliates, provided that such Affiliates have agreed in advance to be

bound by the foregoing restrictions for the remaining lock-up period, (ii) disposal in accordance with a court order or as required by law or regulation, (iii) pursuant to a general offer made to all holders of Public Shares made in accordance with takeover regulations on terms which treat all such holders alike, (iv) for the purposes of pledging, charging or otherwise granting any security interest over any Consideration Shares or assigning any rights in relation to any Consideration Shares (a “**Security Interest**”) to or for the benefit of any finance provider(s), including any margin loan lender(s) (and if applicable, its or their permitted assignees and transferees) or any security agent or trustee on its or their behalf, in connection with a financing arrangement, including a margin loan, (v) only applicable to the Transaction Shareholders’ Lock-Up and the 468 SPAC Sponsors Lock-Up (and not to the Höllenhunde Shareholder Lock-Up), for the purposes of selling, transferring and/or appropriating Consideration Shares pursuant to and following any enforcement of the Security Interest, or (vi) for the purposes of selling, transferring or granting a Security Interest over (or enforcing such Security Interest by way of transfer, sale and/or appropriation) any Consideration Shares that have previously been transferred, sold and/or appropriated to or by any person in accordance with (v) above, provided that in the case of (iv) through (vi), in relation to such Consideration Shares each transferee or purchaser has agreed in advance to be bound by the foregoing restrictions for the remaining lock-up period.

## 8. REPRESENTATIONS AND WARRANTIES RELATING TO THE COMPANY

Subject to (i) Sections 18.1 and 18.8 and (ii) the limitations pursuant to Section 8.30, the Company hereby represents and warrants to 468 SPAC, unless otherwise disclosed in the disclosure schedules relating to the Company, attached hereto as **Schedule 8** (the “**Company Disclosure Schedules**”) that the representations and warranties pursuant to Section 8.1 to (and including) Section 8.30 (the “**Company Warranties**”) shall be true and correct in each case as of the Signing Date, except for (i) the Company Fundamental Representations which shall be true and correct as of the Signing Date and as of the Closing Commencement Date, and (ii) the Company Warranties that are made explicitly as of a specific date which shall be true and correct only as of such date.

### 8.1 Organisation and Qualification

8.1.1 Each of the Group Companies are a corporation, limited liability company or other applicable business entity duly organised or formed, as applicable, validly existing and in good standing (or the equivalent thereof, if applicable, in each case, with respect to the jurisdictions that recognize the concept of good standing or any equivalent thereof) under the Laws of its jurisdiction of formation or organisation (as applicable). Section 8.1.1 of the Company Disclosure Schedules sets forth the legal form, jurisdiction of formation or organisation (as applicable), registered seat, registration details, business address and share capital for each Group Company. Each Group Company has the requisite corporate, limited liability company or other applicable business entity power and authority to own, lease and operate its properties and to carry on its Businesses. There are no pending applications for registration (and no resolutions or other actions requiring such registration) in the commercial



register or with any other competent authority in respect of any Group Company that have not yet been registered.

- 8.1.2 True and complete copies of the Governing Documents of each Group Company and shareholders' agreements have been made available to 468 SPAC, in each case, as amended and in effect as of the Signing Date. The Governing Documents of each Group Company and the shareholders' agreement are in full force and effect. None of the Group Companies is in violation of any material provisions of its articles of association.
- 8.1.3 Any shareholders' agreement to which any Group Company is a party will terminate upon consummation of the Business Combination.

## 8.2 Capitalisation of the Group Companies

- 8.2.1 Section 8.2.1 of the Company Disclosure Schedules sets forth, as of the Signing Date and as of immediately prior to the Closing, a true and complete statement of (i) the number and class or series (as applicable) of all of the Equity Securities of each Group Company issued and outstanding and (ii) the identity of the Persons that are the legal owners thereof.
- 8.2.2 All of the Equity Securities of each Group Company have been duly authorized and validly issued and, where applicable, are fully paid and non-assessable. The Equity Securities of each Group Company (a) were not issued in violation of the Governing Documents of such Group Company or a shareholders' agreement (if applicable) or any other Contract to which any Group Company is party or bound, (b) were not issued in violation of any pre-emptive rights, call option, right of first refusal or first offer, subscription rights, transfer restrictions or similar rights of any Person, (c) have been offered, sold and issued in compliance with applicable Law and (d) except as set forth in Section 8.2.2 of the Company Disclosure Schedules, to the Company's Knowledge, are free and clear of all Liens (other than Liens that would not delay, impair or prohibit the ability of any such Equity Securities participating in the Transactions).
- 8.2.3 With the exception of the Boxine VSP at the level of the Company, no Group Company has any outstanding (i) equity appreciation, phantom equity or profit participation rights or (ii) options, restricted stock, phantom stock, warrants, purchase rights, subscription rights, conversion rights, exchange rights, calls, puts, rights of first refusal or first offer or other Contracts that could require the applicable Group Company to issue, sell or otherwise cause to become outstanding or to acquire, repurchase, redeem or otherwise acquire any Equity Securities or securities convertible into or exchangeable for Equity Securities of such Group Company.
- 8.2.4 Except as set forth in Section 8.2.4 of the Company Disclosure Schedule, there are no voting trusts, proxies, equity holder agreements or other Contracts with respect to the voting or transfer of a Group Company's Equity Securities.
- 8.2.5 Other than set forth in Section 8.2.5 of the Company Disclosure Schedules, none of the Group Companies owns or holds (of record, beneficially, legally or otherwise), directly or indirectly, any Equity Securities in any other Person or

the right to acquire any such Equity Security, and none of the Group Companies are a partner or member of any partnership, limited liability company or joint venture.

- 8.2.6 Section 8.2.6 of the Company Disclosure Schedules sets forth each item of Indebtedness of the Group Companies that is in excess of EUR 1,000,000.00 as of the Signing Date, including the principal amount of such Indebtedness, the outstanding balance as of the date of this Agreement, and the debtor and the creditor thereof.

### 8.3 Authority

- 8.3.1 The Company has the requisite corporate or other similar power and authority to execute and deliver this Agreement and each Ancillary Document to which it is party, to perform its obligations hereunder and thereunder, and to consummate the Transactions.
- 8.3.2 The execution and performance of this Agreement, the Ancillary Documents to which the Company is or will be a party and the consummation of the Transactions have been (or, in the case of any Ancillary Document entered into after the date of this Agreement, will be upon execution thereof) duly authorised by all necessary corporate (or other similar) action on the part of the Company.
- 8.3.3 This Agreement and each Ancillary Document to which the Company is or will be a party has been or will be upon execution thereof, as applicable, duly and validly executed and delivered by the Company and constitutes or will constitute, upon execution thereof, as applicable, (assuming that this Agreement and the Ancillary Documents to which the Company is or will be a party are or will be upon execution thereof, as applicable, duly authorized, executed and delivered by the other Persons party thereto), enforceable against the Company in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganisation, moratorium or other Laws affecting generally the enforcement of creditors' rights and subject to general principles of equity).

### 8.4 Financial Statements

- 8.4.1 The Company has made available to 468 SPAC a true and complete copy of
- (a) the audited individual financial statements (*Jahresabschlüsse*) of the Company for the fiscal years ended 31 December 2020, 31 December 2019 and 31 December 2018 (each comprising a balance sheet and the respective related statements of income for the year then ended); and
  - (b) the audited consolidated financial statement (*Konzernabschluss*) for the fiscal year ended 31 December 2019 and 31 December 2018, each including the related audited consolidated statements of income and cash flows of the Company for the relevant fiscal year with comparative information for the relevant previous fiscal year,

each in accordance with German GAAP (collectively, the “**Company Financial Statements**”), which are attached as Section 8.4.1 of the Company Disclosure Schedules.

8.4.2 Each of the Company Financial Statements (including the notes thereto) was prepared in accordance with German GAAP, applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto) and give, in accordance with German GAAP, a true and fair view of, in each case, the financial position and results of operations of the applicable Group Company, as at the date thereof and for the period indicated therein, except as otherwise specifically noted therein. To the Company's Knowledge, at the time of the preparation of the respective Company Financial Statements, all identifiable risks, reductions in value and losses have been reflected therein with sufficient write-offs (*Abschreibungen*), value adjustments (*Wertberichtigungen*) and provisions (*Rückstellungen*), as required in accordance with German GAAP.

8.4.3 The Group Companies (i) maintain a system of internal controls which is in all material respects in compliance with Section 41 German limited Liability company Act (*GmbHG*) and (ii) are in the process of setting up a system which is appropriate to (a) provide reasonable assurance that transactions are executed in accordance with management's general or specific authorizations in writing or otherwise and (b) ensure that transactions are recorded as necessary to permit preparation of financial statements in conformity with applicable accounting principles and to maintain accountability for assets. The managing directors of the Company are currently setting up procedures to provide a sufficient basis for them to make proper judgments as to the financial position and prospects of the Group Companies.

## 8.5 **No Undisclosed Liabilities**

Except for the Liabilities (i) disclosed in Section 8.5 of the Company Disclosure Schedules, (ii) incurred in connection with the negotiation, preparation or execution of this Agreement or any Ancillary Documents, the performance of its covenants and agreements in this Agreement or any Ancillary Document or the consummation of the Transactions, including transaction expenses, (iii) reflected or reserved in the Company Financial Statements or disclosed in any notes thereto, (iv) that have arisen since the date of the Company Financial Statements in the ordinary course of business, (v) Contracts leading to any intercompany Liabilities between Beteiligungs GmbH and/or Holding GmbH, on the one hand, and any Group Company, on the other hand, (vi) either permitted to be incurred pursuant to Section 14.2.1 or incurred in accordance with Section 14.2.1 or (vii) that are not, and would not reasonably be expected to be, individually or in the aggregate, a Company Material Adverse Effect, neither the Company nor any of the Group Companies has any Liabilities required to be reflected or reserved for in the Company Financial Statements in accordance with German GAAP.

## 8.6 **Consents and Requisite Governmental Approvals; No Violations**

8.6.1 Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, no consent, approval, waiver or

authorisation of, or designation, declaration or filing with, any Governmental Entity is required on the part of the Company (or any Group Company) with respect to the Company's execution and performance of its obligations under this Agreement and the Ancillary Documents to which the Company is or will be party or the consummation of the Transactions.

- 8.6.2 Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, neither the execution or performance by the Company of this Agreement nor the Ancillary Documents to which the Company is or will be a party nor the consummation of the Transactions will, directly or indirectly (with or without due notice or lapse of time or both) (i) result in any breach of or conflict with any provision of the Governing Documents of the Company or any other Group Company, (ii) to the Company's Knowledge violate any provision of, or result in the breach of or default by any Group Company under, or require any filing, registration or qualification under, any applicable Law or Governmental Order, (iii) except as set forth in Section 8.6.2 of the Company Disclosure Schedules, require any consent, waiver or other action by any Person under, violate, or result in a breach of, constitute a default under, result in the acceleration, cancellation, termination or modification of, or create in any party the right to accelerate, terminate, cancel or modify, any Material Contract, (iv) result in the creation of any Lien upon any of the assets or properties (other than any Permitted Liens) or Equity Securities of any Group Company, (v) constitute an event which, after notice or lapse of time or both, would result in any such violation, breach, termination, acceleration, modification, cancellation or creation of a Lien or (vi) result in a violation or revocation of any license, permit or approval from any Governmental Entity or other Person.

## 8.7 Permits

Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect,

- 8.7.1 each of the Group Companies holds all permits (the "**Permits**") that are required to own, lease or operate its properties and assets and to conduct its Business as currently conducted;
- 8.7.2 the operation of the business of the Group Companies as currently conducted is not in material violation of, nor is the Company or any of the Group Companies in material default or material violation under, any Permits; and
- 8.7.3 (i) each Permit is in full force and effect in accordance with its terms and (ii) the Permits have not been challenged (*angefochten*) by any third party and, to the Company's Knowledge, there are no circumstances which would justify such challenge; and no proceedings regarding a revocation (*Widerruf*) or withdrawal (*Rücknahme*) of any Permits have been initiated and notified to any Group Company or threatened to any Group Company in writing.

## 8.8 Material Contracts

8.8.1 Section 8.8.1 of the Company Disclosure Schedules sets forth a list of the following Contracts to which the Company or a Group Company is, as of the date of this Agreement, a party (each Contract required to be set forth in Section 8.8.1 of the Company Disclosure Schedules, together with each of the Contracts entered into after the Signing Date that would be required to be set forth in Section 8.8.1 of the Company Disclosure Schedules if entered into prior to the execution of this Agreement, collectively, the “**Material Contracts**”):

- (a) any Contract relating to Indebtedness of any Group Company in excess of EUR 1,000,000.00 (other than Contracts leading to any intercompany Liabilities between Beteiligungs GmbH and/or Holding GmbH, on the one hand, and any Group Company, on the other hand) or to the placing of a Lien (other than any Permitted Lien) on any material assets or properties of any Group Company;
- (b) any Contract that is a definitive purchase and sale or similar agreement for the acquisition of any Person or any business unit thereof or the disposition of any material assets or portion thereof of the Company or the Group Companies since 1 January 2020, in each case, other than acquisitions, dispositions or sales of goods made in the ordinary course of business or Contracts in which the applicable acquisition or disposition has been consummated or under which any Group Company has any continuing obligation with respect to an “earn-out”, contingent purchase price or other contingent or deferred payment obligation;
- (c) any Contract under which any Group Company is lessee of or holds or operates, in each case, any tangible property (other than real property), owned by any other Person (other than the Company or a Group Company), except for any lease or agreement under which the aggregate annual rental payments do not exceed EUR 1,000,000.00;
- (d) any Contract under which any Group Company is lessor of or permits any third party to hold or operate, in each case, any tangible property (other than real property), owned or controlled by the Company or such Group Company, except for any lease or agreement under which the aggregate annual rental payments do not exceed EUR 1,000,000.00;
- (e) any joint venture, profit-sharing, corporate partnership, research and development or other similar Contract that is material to the business of the Group Companies taken as a whole (other than joint venture, profit-sharing, corporate partnership, research and development or other similar Contract entered into for purposes of a specific project or group of projects and which are not material to the business of the Group Companies taken as a whole), except for any such Contract under which the aggregate annual payments do not exceed EUR 1,000,000.00;
- (f) any Contract that (i) limits or purports to limit, in any material respect, the freedom of any Group Company to engage or compete in any material line of business or with any Person or in any geographical area

or that would so limit or purport to limit, in any material respect, any operations of any Group Company or (ii) contains any exclusivity, “most favoured nation” or similar restrictive provisions to the detriment of the Company of any of the Group Companies that are material to the business of the Company or any of the Group Companies, taken as a whole;

- (g) the licenses or other Contracts with respect to any item of Intellectual Property Rights (excluding licenses in respect of click-wrap, shrink-wrap and commercially available “Off-the-Shelf” Software), as well as assignment agreements for Intellectual Property Rights based on share and/or asset purchase agreements, respectively intra-group merger agreements) that form the top 25 contractual agreements in relation to Intellectual Property Rights by revenue;
- (h) any Contract requiring, according to its terms, any future capital commitment or capital expenditure (or series of capital expenditures) by any Group Company in an amount in excess of (i) EUR 1,000,000.00 annually or (ii) EUR 4,000,000.00 over the life of the agreement;
- (i) any Contract requiring any Group Company to guarantee the Liabilities of any Person (other than the Company or a Group Company) or pursuant to which any Person (other than the Company or a Group Company) has guaranteed the Liabilities of the Company or a Group Company, in each case in excess of EUR 1,000,000.00;
- (j) any Contract under which any Group Company has, directly or indirectly, made or agreed to make any loan, advance, or assignment of payment to any Person (other than the Company or a Group Company) or made any capital contribution to, or other investment in, any Person (other than the Company or a Group Company), in each case, in excess of EUR 500,000.00;
- (k) any Contract with any Person (i) pursuant to which any Group Company is required to pay (in each case) in excess of EUR 1,000,000.00 in respect of milestones or other contingent payments based on any research, testing, development, regulatory filings or approvals, sale, distribution, commercial manufacture or other similar occurrences, developments, activities or events or (ii) under which any Group Company grants to any Person any right of first refusal, right of first negotiation, option to purchase, option to license or any other similar rights (in each case) in excess of EUR 1,000,000.00 with respect to any Company Product or any Intellectual Property Rights;
- (l) any employment or service agreement with any current director, manager, officer, employee, individual independent contractor or other service provider of any Group Company whose annual base salary (or, in the case of an independent contractor, annual base compensation) plus any bonus, payment or award (including where contingent) is in aggregate in excess of EUR 500,000.00, in any case that is not an Equity Incentive Plan;

- (m) any Contract with a Company's employee or freelancer that contains a non-competition or other material restrictive covenant relating to the respective Business of any Group Company, other than an Equity Incentive Plan or agreements in the ordinary course;
- (n) any Contract with a Company's employee or freelancer providing for severance, change-in-control, retention, or transaction-related compensation, in each case, in excess of EUR 500,000.00;
- (o) any settlement and or separation Contract that any Group Company has entered into with any current or former director, manager, officer, employee, individual independent contractor or other service providers of the Company or a Group Company with any outstanding payment obligation on the Company or a Group Company with a total value in excess of EUR 500,000.00;
- (p) any Contract involving any resolution or settlement of any actual or threatened actions or other disputes which (i) has a value greater than EUR 1,000,000.00 remaining to be paid or (ii) was entered into at any time since 1 January 2020 and imposes continuing obligations on the Company or the Group Companies, including injunctive or other non-monetary relief, other than settlements with clients or subcontractors with respect to a given project that would not reasonably be expected to cause revenue generated from such project to be less than forecasted revenue by more than twenty-five (25)%;
- (q) any collective bargaining Contracts or any other Contract with a labour union and any works agreement (*Betriebsvereinbarung*) or any other Contract with a works council (*Betriebsrat*) or any other employee representation body; and
- (r) any other Contract, entered into outside the ordinary course of business, the performance of which requires either (i) annual payments to or from any Group Company in excess of EUR 500,000.00 or (ii) aggregate payments to or from any Group Company in excess of EUR 1,000,000.00 over the life of the agreement and, in each case, that is not terminable by the Company or applicable Group Company without penalty upon less than thirty (30) days' prior written notice.

8.8.2 Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) to the Company's Knowledge, each Material Contract is valid and binding on the Company or applicable Group Company and, the counterparty thereto, and is in full force and effect and (ii) to the Company's Knowledge, the Company or applicable Group Company and, the counterparts thereto are not in breach of, or default under, any Material Contract. As of the Signing Date, (i) no written notice of termination has been received by the Company or the Group Companies with respect to any Material Contract, (ii) none of the other parties to any Material Contract has indicated to the Company or a Group Company that it intends to terminate the Material Contract and (iii) to the Company's Knowledge, no event has occurred which, individually or together with other events, would

reasonably be expected to result in a breach of or a default under any Material Contract by the Company or the Group Companies or, to the Company's Knowledge, any other party thereto (in each case, with or without notice or lapse of time or both).

## 8.9 Absence of Changes

During the period beginning on 1. January 2021 and ending on the date of this Agreement, except as otherwise expressly accounted for in the Company Financial Statements, as set forth in Section 8.9 of the Company Disclosure Schedules or as expressly contemplated or permitted by this Agreement, any Ancillary Document or in connection with the transaction contemplated hereby and thereby, (i) no Company Material Adverse Effect has occurred, (ii) the Company and each Group Company has conducted its business in the ordinary course of business in all material respects (including, for the avoidance of doubt, recent past practice in light of COVID-19), (iii) except as set forth in Section 8.9 of the Company Disclosure Schedule, neither the Company nor any Group Company has incurred any Indebtedness in excess of EUR 1,000,000.00 in an individual case and (iv) neither the Company nor any Group Company has taken any action that, had it been taken after the Signing Date, would require 468 SPAC's approval under Sections 14.2.1(b)(ii), 14.2.1(b)(iii), 14.2.1(b)(v), 14.2.1(b)(viii), 14.2.1(b)(xii), 14.2.1(b)(xiii), 14.2.1(b)(xv), and/or 14.2.1(b)(xvi).

## 8.10 Operation of the Business during COVID-19

Except as set forth in Section 8.11 of the Company Disclosure Schedule, neither the Company's nor any of the Group Companies' actions or inactions prior to the date of this Agreement in response to COVID-19 (i) has resulted in any Group Company experiencing any material business interruption or material losses (excluding any measures of the Company in relation to short time work (*Kurzarbeit*)) or (ii) is reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

## 8.11 Litigation

8.11.1 Except as set forth in Section 8.11.1 of the Company Disclosure Schedules, there is no Proceeding pending or, to the Company's Knowledge, threatened against or involving any Group Company or against any of their properties, rights, or assets that, if adversely decided or resolved, has been or would reasonably be expected to be, individually or in the aggregate, material to the Group Companies, taken as a whole.

8.11.2 Neither the Company, any of the Group Companies nor any of their respective properties, rights or assets is subject to any material Order or, to the Company's Knowledge, threatened against the Company or any of the Group Companies, or any of their properties, rights, or assets, that would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

8.11.3 There is no unsatisfied judgment or any open injunction binding upon the Company or any of the Group Companies that would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.



- 8.11.4 To the Company's Knowledge, none of the directors or members of the executive management team of the Company or any of the Group Companies has engaged in any alleged actions giving rise to a pending investigation by any Governmental Entity in connection with such individual's employment with the Group Companies.
- 8.11.5 As of the date of this Agreement, there are no material Proceedings by the Company or a Group Company pending against any other Person where the amount in dispute exceeds EUR 500,000.00.
- 8.11.6 Except as set forth in this Section 8.11.6, since 1 January 2020, no injunctions or other prohibitive orders have been issued against and received by the Company, no cease and desist requests (*Abmahnungen*) have been received by the Company and no cease and desist declarations (*Unterlassungserklärungen*) have been issued by the Company in respect of any of its business activities or preparatory activities, or in any other respect in relation to the Company's website or its content.

## 8.12 Compliance with Applicable Law

- 8.12.1 Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect or as set forth in Section 8.12 of the Company Disclosure Schedules,
- (a) the Group Companies are, and since 1 January 2020 have been, in compliance with all applicable Laws and Governmental Orders and
  - (b) (i) neither the Company, any of the Group Companies nor any of their respective directors, officers, employees or, to the Company's Knowledge, agents or other Persons acting on their behalf, has taken, directly or indirectly, any act in furtherance of an offer, payment, promise to pay, authorization, ratification, solicitation, or acceptance of the payment, directly or indirectly, of any gift, money, payment, contribution or anything of value to or from any Person to secure any improper advantage or to obtain or retain business, or that would otherwise cause the Company or any of the Group Companies to be in violation of Anti-Corruption Laws, (ii) neither the Company nor any of the Group Companies has been subjected to any investigation by a Governmental Entity for violation of any applicable Anti-Corruption Laws, and (iii) neither the Company nor any of the Group Companies has conducted or initiated any internal investigation or made a voluntary, directed, or involuntary disclosure to any Governmental Entity regarding any alleged act or omission arising under or relating to any noncompliance with any Anti-Corruption Law.
- 8.12.2 The Group Companies are in the process of implementing policies and procedures designed to prevent their respective directors, officers, employees, agents and other Persons acting on their behalves from undertaking any activity, practice or conduct that would constitute an offense under Anti-Corruption Laws.

8.12.3 Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, neither the Company, any of the Group Companies nor, to the Company's Knowledge, any of their Representatives or agents

(a) is or at any time since 1 January 2020 has been, (i) a Person named on any sanctions and export control laws-related list of designated Persons maintained by a Governmental Entity; (ii) located, organized or resident in a country or territory which is itself the subject of or target of any sanctions and export control laws or (iii) an entity owned, directly or indirectly, by one or more Persons described in clause (i) or (ii); or

(b) has violated any applicable Laws relating to economic sanctions within the last five years.

8.12.4 Except as set forth in Section 8.12.4 of the Company Disclosure Schedule, since 1 January 2020, neither the Company nor any of the Group Companies has received any written notice of any violations of applicable Laws, Governmental Orders or licenses, approvals, consents, registrations, franchises or Permits held by the Company or any of the Group Companies.

### **8.13 Equity Incentive Plans**

8.13.1 Section 8.13.1 of the Company Disclosure Schedules sets forth a true and complete list of the existing Boxine VSP.

8.13.2 With respect to the Boxine VSP, the Company has made available to or provided 468 SPAC with true and complete copies of the standard terms pursuant to which the plan is maintained, funded and administered.

8.13.3 There are no pending or, to the Company's Knowledge, threatened, Proceedings with respect to the Boxine VSP.

### **8.14 Intellectual Property**

8.14.1 Section 8.14.1 of the Company Disclosure Schedules sets forth a true and complete list of all currently issued or pending Company Registered Intellectual Property, and for each item of Company Registered Intellectual Property as of the Signing Date, (i) the jurisdictions in which such item has been issued or registered or filed, (ii) only for Marks the registration or application date, as applicable and (iii) the registration number, as applicable only for Marks. Except as set forth in Section 8.14.1 of the Company Disclosure Schedules, the Company exclusively owns each item of Company Registered Intellectual Property currently free and clear of all Liens other than Permitted Liens.

8.14.2 Except as set forth in Section 8.14.2 of the Company Disclosure Schedules, all necessary fees and filings (i) with respect to any Company Registered Intellectual Property have been timely submitted to the relevant intellectual property office or Governmental Entity; and (ii) with respect to Internet domain names owned or purposed to be owned by the Company or a Group Company have been submitted to the relevant Internet domain name registrars, to maintain

such Company Registered Intellectual Property in full force and effect, in each case (i) and (ii), except where the Company or such Group Company has, in its reasonable business judgment, affirmatively decided not to maintain such Company Registered Intellectual Property.

- 8.14.3 The Group Companies exclusively own all right, title and interest in and to all Company Owned Intellectual Property, currently free and clear of all Liens or obligations to others (other than Permitted Liens). Section 8.14.3 of the Company Disclosure Schedules sets forth a list of all current written Contracts containing licenses of which any Person has granted to the Company Patents or Software under, other than (a) licenses to Off-the-Shelf Software, (b) licenses to Public Software, (c) non-disclosure agreements and licenses granted by employees, individual consultants or individual contractors of any Group Company pursuant to Contracts with employees, individual consultants or individual contractors, and (d) licenses granted to customers, distributors, resellers, suppliers and other cooperation partners in the ordinary course of business (collectively, the “**IP Contracts**”).
- 8.14.4 Except as would not have a Company Material Adverse Effect, the Company and Group Companies and, to the Company’s Knowledge, the counterparts thereto are not in breach of, or default under, any IP Contract.
- 8.14.5 The Company’s and Group Companies’ current and former employees, who independently or jointly contributed to or otherwise participated in the authorship, invention, creation, improvement, modification or development of any material Company Owned Intellectual Property, (each such person, a “**Creator**”) have, since 1 January 2020, agreed to maintain and protect confidential information of the Company. To the extent required under applicable law for the Company to freely use the relevant Intellectual Property Rights, each Creator has assigned to the applicable Group Company any of such person’s rights, title and interest (including all Intellectual Property Rights) in any material Intellectual Property Rights relating to the Business of the Company.
- 8.14.6 The Company and each Group Company are currently implementing commercially reasonable steps appropriate for an enterprise of the size and with the historic growth of the Company, to safeguard and maintain the secrecy of any know-how and other confidential information owned by the Company and each Group Company. To the Company’s Knowledge, there has been no violation or unauthorized access to or disclosure know-how or confidential information of, or in the possession of, the Company and each Group Company.
- 8.14.7 Except as set forth in Section 8.14.7 of the Company Disclosure Schedules, since 1 January 2020, there is no Proceeding pending or that has been settled preciously, nor, has any Group Company currently received any written communications alleging that any Group Company is infringing, misappropriating or otherwise violating or has infringed, misappropriated or otherwise violated any Intellectual Property Rights of any other Person.

## 8.15 Labour Matters

- 8.15.1 To the extent permitted by applicable Law, Section 8.15.1 of the Company Disclosure Schedules sets forth a complete and accurate list of the Company's and each Group Company's (i) managing directors and (ii) employees, each with a fixed annual gross salary in excess of EUR 120,000.00 or any equivalent in value in any currency other than Euro as of 21 July 2021 (on a redacted basis), including (i) each such employee's position or title; annualised base salary or hourly wage (as applicable); annual commission opportunity or bonus potential (as applicable); business location; and (ii) the total amount of bonus, retention, change of control and/or other similar amount to be paid to such employee at the Closing or otherwise in connection with the Transactions contemplated hereby.
- 8.15.2 Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect or as set forth in Section 8.15.2 of the Company Disclosure Schedules, the Group Companies are not retaining, at the date of this Agreement, any free-lancers, independent contractors or self-employed agents who may qualify as *de facto* employees (*Scheinselbständige*) under German law.
- 8.15.3 Except as set forth in Section 8.15.3 of the Company Disclosure Schedules, since 1 January 2020, (i) neither the Company nor any of the Group Companies (a) has or has had any Liability for any arrears for wages or other compensation for services, or any penalty or sums for failure to comply with any of the foregoing, and (b) has or has had any Liability for any payment to any trust or other fund governed by or maintained by or on behalf of any Governmental Entity with respect to unemployment compensation benefits, social security, social insurances or other benefits or obligations for any employee of any Group Company (other than payment made in the ordinary course of business and consistent with past practice); and (ii) the Group Companies have withheld all amounts required by applicable Law or by agreement to be withheld from wages, salaries and other compensatory payments to employees or other service providers (including independent contractors).
- 8.15.4 Other than as set forth in Section 8.15.4 of the Company Disclosure Schedules, since 1 January 2020, there is no currently pending employment-related litigation involving the Company or any of the Group Companies, or to the Company's Knowledge, threatened to be brought or filed, by or with any judicial, regulatory or administrative forum, under any private dispute resolution procedure or internally in connection with employment or labour matters, and neither the Company nor any of the Group Companies are liable for any material payment to any trust or other fund or to any Governmental Entity, with respect to unemployment compensation benefits, workers' compensation, social security or other benefits or obligations for employees that remains unsatisfied on the Signing Date (other than routine payments to be made in the normal course of business and consistent with past practice).
- 8.15.5 Other than as set forth in Section 8.15.5 of the Company Disclosure Schedules, neither the Company nor any Group Company is a party to or bound by any collective bargaining agreements or other agreements with any labour

organisation, labour union, works council or other employee representative or any other Contract with a labour union, labour organisation, works council, employee delegate, representative or other employee collective group nor is there any duty on the part of any Group Company to bargain with any labour union, labour organisation, works council, employee delegate, representative or other employee collective group, including any reconciliation of interest agreements (*Interessenausgleiche*) and social plans (*Sozialpläne*) agreed upon, any general commitments (*Gesamtzusagen*) and material customs and practices not governed by employment contracts and related to financial entitlements (*betriebliche Übungen*) resulting in payment obligations beyond those provided for in the respective employment agreements. Since 1 January 2020, there has been no actual or, to the Company's Knowledge, threatened unfair labour practice charges, arbitrations, strikes, lockouts or other material labour disputes against any Group Company.

## 8.16 Insurance

- 8.16.1 Section 8.16.1 of the Company Disclosure Schedules sets forth a list of all material policies of fire, liability, workers' compensation, property, casualty, directors and officers and other forms of insurance owned or held by any Group Company as of the Signing Date. To the Company's Knowledge, all such policies are in full force and effect, all premiums due and payable thereon as of the Signing Date have been paid in full as of the Signing Date, and true and complete copies of all such policies have been made available to 468 SPAC.
- 8.16.2 Neither the Company nor any of the Group Companies has received a written notice of cancellation of any of the policies or of any changes that are required in the conduct of the business of the Company or any of the Group Companies as a condition to the continuation of coverage under, or renewal of, any of the policies (other than in connection with normal annual renewal activities and insurance program management and changes arising from the consummation of the Transactions contemplated hereby).
- 8.16.3 Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, as of the Signing Date, no claim by any Group Company is pending under any such policies as to which coverage has been denied or disputed, or rights reserved to do so, by the underwriters thereof.

## 8.17 Tax Matters

- 8.17.1 Except as set forth in Section 8.17.1 of the Company Disclosure Schedules, the Company and each Group Company have prepared and filed all Tax Returns required to have been filed by it, all such Tax Returns are true and complete in all material respects and prepared in compliance in all material respects with all applicable Laws, and the Company and each Group Company has paid all material amounts of Taxes required to have been paid or deposited by it regardless of whether shown on a Tax Return.
- 8.17.2 Except as set forth in Section 8.17.2 of the Company Disclosure Schedules, the Company and each Group Company has (i) timely withheld and paid to the

appropriate Tax Authority all material amounts required to have been withheld and paid in connection with amounts paid or owing to any employee, individual independent contractor, other service providers, equity interest holder, licensor or other third party, (ii) remitted, or will remit on a timely basis, such amounts to the appropriate Governmental Entity; and (iii) complied in all material respects with applicable Law with respect to Tax withholding, including all reporting and record keeping requirements.

- 8.17.3 Except as set forth in Section 8.17.3 of the Company Disclosure Schedule, the Company and each Group Company has only claimed for input VAT (*Vorsteuer*) to the extent legally permissible except to the extent such amounts are not material.
- 8.17.4 Except as set forth in Section 8.17.4 of the Company Disclosure Schedules, neither the Company nor any Group Company is engaged in any audit (excluding, for the avoidance of doubt, regular tax field audits), administrative proceeding or judicial proceeding with respect to Taxes. Neither the Company nor any of the Group Companies has received any written notice from a Governmental Entity of a dispute or claim with respect to a material amount of Taxes, other than disputes or claims that have since been resolved, and to the Company's Knowledge, no such claims have been threatened in writing.
- 8.17.5 Neither the Company nor any Group Company has consented to extend or waive the time in which any material Tax may be assessed or collected by any Tax Authority, other than any such extensions or waivers that are no longer in effect or that were extensions of time to file Tax Returns obtained in the ordinary course of business.
- 8.17.6 Except with respect to deferred revenue collected by the Group Companies in the ordinary course of business, neither the Company nor any of the Group Companies will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Commencement Date as a result of any: (i) change in method of accounting for a taxable period (or portion thereof) ending on or prior to the Closing Commencement Date and made prior to the Closing; (ii) instalment sale or open transaction disposition made on or prior to the Closing; or (iii) prepaid amount received on or prior to the Closing.
- 8.17.7 No written claim has ever been made by a Tax Authority within the past three (3) years in a jurisdiction where any Group Company does not file Tax Returns that the Company or such Group Company is or may be subject to Tax by that jurisdiction.
- 8.17.8 Neither the Company nor any Group Company is a party to any Tax allocation, Tax sharing or Tax indemnity or similar agreements (other than one that is included in a contract entered into in the ordinary course of business that is not primarily related to Taxes).
- 8.17.9 The Company is a tax resident in Germany.

8.17.10 Neither the Company nor any of the Group Companies has created a permanent establishment in any country other than the country in which it is established.

## 8.18 **Brokers**

Except for fees potentially payable (assuming the Closing occurs) pursuant to certain financial advisory agreements as set forth in Section 8.18 of the Company Disclosure Schedules and the fees of any broker, finder, investment banker or similar Person pursuant to any Contract entered into after the Signing Date that is either expressly permitted pursuant to Section 14.2.1(b) or entered into in accordance with Section 14.2.1(b) (which fees shall be the sole responsibility of the Company, except as otherwise provided in Section 18.6), no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the Transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Company or any of its Affiliates for which the Company or any of the Group Companies has any obligation.

## 8.19 **Real and Personal Property**

8.19.1 Neither the Company nor any Group Company owns any real property.

8.19.2 Section 8.19.2 of the Company Disclosure Schedules sets forth a true and complete list of all real property leased by the Company and any of the Group Companies (the "**Leased Real Property**") and all Real Property Leases pursuant to which the Company and any Group Company is a tenant or landlord as of the date of this Agreement. To the Company's Knowledge, each Real Property Lease is in full force and effect and is a valid, legal and binding obligation of the Company or applicable Group Company party thereto, enforceable in accordance with its terms against the Company or such Group Company and, to the Company's Knowledge, each other party thereto (subject to applicable bankruptcy, insolvency, reorganisation, moratorium or other Laws affecting generally the enforcement of creditors' rights and subject to general principles of equity). There is no material breach or default by any Group Company or, to the Company's Knowledge, any third party under any Real Property Lease, and, to the Company's Knowledge, no event has occurred which (with or without notice or lapse of time or both) would constitute a material breach or default or would permit termination of, or a material modification or acceleration thereof by, any party to such Real Property Leases. Other than as set forth in Section 8.19.2 of the Company Disclosure Schedules, neither the Company nor any Group Company has leased, subleased, licensed or granted occupancy rights in any parcel or any portion of any parcel of Leased Real Property to any other Person and no other Person has any rights to the use, occupancy or enjoyment thereof pursuant to any lease, sublease, license, occupancy or other agreement, nor has the Company or a Group Company assigned its interest under any Real Property Lease to any third party, in each case, in any material respects.

## 8.20 **Transactions with Affiliates**

Except for any direct or indirect transaction or series of related transactions in the ordinary course of business between the Company and any Group Company, on the one

hand, and portfolio companies controlled by any or several of the Holding GmbH Shareholders or any of their respective Affiliates, on the other hand, Section 8.20 of the Company Disclosure Schedules sets forth all Contracts currently in force for the Company and any Group Company that have not yet been performed or discharged between (i) the Company and any Group Company, on the one hand, and (ii) any related party of any Group Company (other than, for the avoidance of doubt, any other Group Company) that would require disclosure as a related party transaction under IAS 24.9, on the other hand (the Persons identified in this clause (ii), the “**Company Related Parties**”), other than (a) Contracts with respect to a Company Related Party’s employment with (including benefit plans and other ordinary course compensation from) any of the Group Companies, (b) any Ancillary Document, (c) Contracts that are immaterial to the Group Companies and (d) Contracts entered into after the Signing Date that are either permitted pursuant to Section 14.2.1(b) or entered into in accordance with Section 14.2.1(b). Other than as set forth in Section 8.20 of the Company Disclosure Schedules, no Company Related Party (x) owns any interest in any material asset used in the Business, (y) possesses, directly or indirectly, any material financial interest in, or is a director or executive officer of, any Person which is a supplier, lender, partner, lessor, lessee or has any other material business relation to any Group Company or (z) owes any material amount to, or is owed any material amount by, any Group Company (other than ordinary course accrued compensation, employee benefits, employee or director expense reimbursement or other transactions entered into after the Signing Date that are either permitted pursuant to Section 14.2.1(b) or entered into in accordance with Section 14.2.1(b)).

## 8.21 **Data Privacy and Security**

- 8.21.1 Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) and except as set forth in Section 8.21.1 of the Company Disclosure Schedules, the Group Companies have adequate policies relating to the Processing of Personal Data as required by applicable Privacy Laws (“**Privacy and Data Security Policies**”) and (ii) to the Company’s Knowledge, the Group Companies comply in material respects with all Privacy and Data Security Policies as set forth in Section 8.21.1 of the Company Disclosure Schedules.
- 8.21.2 Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company’s and Group Companies’ collection, use, disclosure, storage and transfer or other processing of personal information complies in all respects with, and since 1 January 2020 has complied in all respects, to the Company’s Knowledge with (i) any Contract to which any of them is a party, (ii) any of their published privacy policies, and (iii) any applicable Privacy Laws and any applicable industry standards in which the Business of the Group Companies operate that concern privacy, data protection, confidentiality or information security.
- 8.21.3 Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Group Companies are in the process of implementing as appropriate adequate policies, procedures and systems for receiving and appropriately responding to requests from individuals concerning their personal information.



- 8.21.4 Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the execution and performance of the Transactions contemplated by this Agreement do not violate the Company's privacy policy as it currently exists or as it existed at any time during which any personal information was collected or obtained by the Company or any of the Group Companies.
- 8.21.5 Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Group Companies have not received any complaints, notices of investigation, or claims from any consumers, governmental regulators, or other entities, nor, to the Company's Knowledge, have any such complaints, investigations, or claims been threatened against them.
- 8.21.6 Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, since 1 January 2020, to the Company's Knowledge, there have been no unauthorized intrusions or breaches of the security of the Company IT Systems, pursuant to any legal requirement, would require the Company or a Group Company to notify customers or employees of such breach or intrusion.
- 8.21.7 The Company IT Systems and any Group Company IT Systems are sufficient to operate the Business and the Company or Group Company owns or has valid and enforceable rights to use the Company IT Systems. The Company and Group Companies have commercially reasonable backup and disaster recovery and facilities for the business of the Group Companies. Since 1 January 2020, to the Company's Knowledge, there have been no successful unauthorized intrusions or breaches of the security of the Company IT Systems and any Group Company IT Systems or harms by viruses or other harmful code with material impact to the Business. The Company IT Systems and any Group Company IT Systems operate in a reasonable manner sufficient for the needs of the business of the Company or Group Companies and, since 1 January 2020, to the Company's Knowledge, there has not been any material malfunction with the Company IT Systems that has not been remedied or replaced in material respects, or any material unplanned downtime or material service interruption.
- 8.21.8 The Group Companies have taken commercially reasonable organisational, physical, administrative and technical measures required by Privacy Laws and consistent with commercially reasonable industry standards in the industry in which the Company and Group Companies operate, any existing contractual commitment made by the Company or Group Company that is applicable to Personal Data and the Company's or Group Company's information security program to protect (i) the integrity, security and operations of the Company's and Group Company's information technology systems, and (ii) the data owned by the Company or Group Company and Personal Data against data security incidents or other misuse.

## 8.22 Environmental Matters

- 8.22.1 Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Group Companies are, and

since 1 January 2020 have been, in compliance with all applicable Environmental Laws.

8.22.2 except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each of the Group Companies holds all material Permits that are required under applicable Environmental Laws to own, lease or operate its properties and assets and to conduct its business as currently conducted.

8.22.3 Since 1 January 2020, neither the Company nor any of the Group Companies has received any written notice of any material violations of applicable Environmental Laws or any material violations concerning any hazardous materials.

8.22.4 Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, there has been, since 1 January 2020, to the Company's Knowledge, no release of, or exposure of any Person to, any hazardous materials at, in, on or under any Leased Real Property or in connection with the Company's or Group Companies' operations off-site of the Leased Real Property.

## 8.23 Solvency

8.23.1 No order has been made, resolution passed or meeting convened for the purpose of winding-up any Group Company or whereby the assets of any Group Company are to be distributed to creditors, shareholders or other contributories.

8.23.2 No winding-up, liquidation or administration order has been made and no petition for such an order has been presented in respect of any Group Company.

## 8.24 Ownership of Assets

All tangible assets included in the Company Financial Statements and all tangible assets acquired by the Company and any Group Company since 1 January 2020 and are, in each case, material for the Company's and any of the Group Companies' business, taken as a whole (other than any tangible assets disposed of or realised in the ordinary course of business):

8.24.1 are, except as set forth in Section 8.24.1 of the Company Disclosure Schedules, legally and beneficially owned by the Company or relevant Group Company (or the Company or relevant Group Company otherwise has valid and legal right or title for their use), in all material respects; and

8.24.2 are, except as set forth in Section 8.24.2 of the Company Disclosure Schedules, free from Liens (except rights and retention of title arrangements or liens arising by operation of law in the ordinary and usual course of business) and other Permitted Liens.

## 8.25 Subsidiaries

Since 1 January 2020, neither the Company nor any Group Company has received any subsidies or state aid, except as set forth in Section 8.25 of the Company Disclosure Schedules.

## 8.26 **Customers**

Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect,

8.26.1 since 1 January 2020, there have not been any disputes between the Company or any of the Group Companies and any of the Significant Customers.

8.26.2 since 1 January 2020, neither the Company nor any of the Group Companies has received any notice that (i) any of the Significant Customers intends to stop, or decrease the rate of, its business with the Group Companies after the Closing, or (ii) there has been or will be any adverse change in the price of such goods, services or rights provided to any such Significant Customer; and

8.26.3 no Significant Customer has otherwise given the Company or any of the Group Companies any indication or threatened the Company or any of the Group Companies in writing or orally that it will take any action described in the preceding sentence as a result of the consummation of the Transactions.

## 8.27 **Information Supplied for Business Combination Prospectus**

None of the information supplied, or to be supplied by, or on behalf of the Company, in each case, in writing expressly for inclusion or incorporation by reference in the Business Combination Prospectus, will, when the Business Combination Prospectus is published, or in case of an amendment thereto at the time of the publication of such amendment, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading.

## 8.28 **Estimated Transaction Expenses**

As of the date of this Agreement, the Company's good faith estimate of the aggregate amount of Transaction Expenses to be incurred, or borne, by it and the Group Companies is set forth on Section 8.28 of the Company Disclosure Schedules.

## 8.29 **Product Liability**

Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, neither the Company nor any of the Group Companies (i) have any liability arising out of any serial defects relating to products designed, manufactured, delivered, sold, or installed, or any services rendered, by or on behalf of the Group Companies, other than those that have been reserved against in the Company Financial Statements, or (ii) have committed any act or failed to commit any act which would reasonably be expected to result in any liability for breach of warranty (after taking into account insurance coverage) on the part of the Group Companies with

respect to any serial defects relating to products designed, manufactured, delivered, sold, or installed, or services rendered, by or on behalf of the Group Companies.

## 8.30 Limitations and Sole Remedy for Breach

### 8.30.1 *Exclusivity of Company Warranties*

- (a) The Company does not give or assume any representation, warranty or guarantee other than the Company Warranties.
- (b) The Company Warranties must not be construed as agreements within the meaning of section 434 of the BGB or guarantees within the meaning of sections 443 and 444 of the BGB. The scope and content of each of the Company Warranties and the Company's liability thereunder are exclusively defined by this Agreement. For the avoidance of doubt, this Agreement does not relate to a sale and transfer of the Business, but merely relates to a transfer of the Transaction Shares. Neither the Company nor Beteiligungs GmbH nor Höllenhunde nor Holding GmbH nor the Holding GmbH Shareholders will be under any liability whatsoever for any defects (*Sach- und Rechtsmängel*) of the Business, including its profitability, ability to maintain its value or individual items of the Company's assets.
- (c) Without limiting the foregoing, 468 SPAC acknowledges and agrees that
  - (i) 468 SPAC and its advisors have made their own investigation of the Company and all Group Companies; and
  - (ii) neither the Company nor the Transaction Shareholders make any express or implied representation or warranty with respect to any projection, estimates or budgets for future revenues, future results of operation, or any component thereof, future cash flows or future financial conditions, or any component thereof, or the future business and operation of the Company.

### 8.30.2 *Limitations*

- (a) Neither the Company, nor any of its Affiliates, nor any of their directors, managers, officers, employees, stockholders, partners, members or representatives has made, or is making, any representation or warranty whatsoever to 468 SPAC or any of its Affiliates or Representatives and no such party shall be liable in respect of a Company Warranty that is not true or correct in relation to any events, facts, information or documents that were
  - (i) made available to 468 SPAC or any of its Affiliates or Representatives;
  - (ii) disclosed in the Company Disclosure Schedules with respect to the Company Warranties against which such disclosure is

specifically made or disclosed in the Company Disclosure Schedules with respect to all other Company Warranties; and/or

- (iii) made available in the Company Data Room, whose content shall be deemed to be disclosed for and with respect to each of the Company Warranties;

(lit. (i) to (and including) lit. (iii) collectively the “**Company Disclosed Information**”) and all Company Disclosed Information shall be deemed to be in 468 SPAC’s Knowledge; for the avoidance of doubt, events, facts, information or documents disclosed pursuant to lit. (i) and/or lit. (iii) are deemed to be disclosed against each of the Company Warranties, irrespective of whether such events, facts information or documents are disclosed in Company Disclosure Schedules pursuant to lit. (ii) with specific reference to any such Company Warranty; and

- (b) the Transactions or agreements explicitly contemplated in this Agreement or consented to in writing (e-mail sufficient) by 468 SPAC hereunder shall be deemed disclosed for all purposes hereunder and shall in no event be deemed to cause the failure of any Company Warranty to be true and correct.

#### 8.30.3 *Sole Remedy*

- (a) Termination prior to Closing

The sole remedy for a breach of the Company Warranties is the right for 468 SPAC to terminate (*kündigen*) this Agreement pursuant to Section 17.1.2.

- (b) Exclusion of any other remedy

Any remedies against the Company for any inaccuracy of the Company Warranties or otherwise are exclusively governed by this Agreement and the remedy set out in Section 8.30.3(a) above is the sole and exclusive remedy available to 468 SPAC and any other Party to this Agreement for breach, if any, of any of the Company Warranties. To the extent permitted by mandatory law, any other rights and remedies of 468 SPAC in connection with this Agreement or any Ancillary Document, including, without limitation, (i) any claims pursuant to sections 280 *et seq.* of the BGB and sections 434 *et seq.* of the BGB, (ii) any claims for breach of pre-contractual obligations (*culpa in contrahendo*), (iii) any rights based on frustration of contract pursuant to section 313 of the BGB and (iv) any right to withdraw from (*zurücktreten*), rescind (*anfechten*) or otherwise terminate this Agreement, are excluded.

#### 8.30.4 *Condition Subsequent (auflösende Bedingung)*

All Company Warranties and any rights, entitlements, claims or benefits which may, without prejudice to the limitations pursuant to this Agreement, result from

their breach, if any, are in their entirety subject to the condition subsequent (*auflösende Bedingung*) that the Closing occurs. Correspondingly, all Company Warranties and any rights, entitlements, claims or benefits purported to result from their breach, if any, shall lapse and forfeit (*erlöschen*) with retroactive effect *ex tunc*.

#### 8.30.5 *Statute of Limitation*

Any claims for breach, if any, of the Company Warranties pursuant to Section 8 will be time-barred (*verjähren*) upon the occurrence of Closing.

### 9. **REPRESENTATIONS AND WARRANTIES RELATING TO 468 SPAC**

Subject to (i) Sections 18.1 and Section 18.8, (ii) the limitations pursuant to Section 9.20, 468 SPAC represents and warrants to the Company, unless otherwise disclosed in the disclosure schedules relating to 468 SPAC, attached hereto as **Schedule 9** (the “**468 SPAC Disclosure Schedules** ” that the representations and warranties pursuant to Section 9.1 to (and including) Section 9.19 (“**468 SPAC Warranties**”) shall be true and correct in each case as of the Signing Date, except for (i) the 468 SPAC Fundamental Representations which shall be true and correct as of the Signing Date and as of the Closing Commencement Date, and (ii) the 468 SPAC Warranties that are made explicitly as of a specific date which shall be true and correct only as of such date.

#### 9.1 **Organization and Qualification.**

468 SPAC is a company duly incorporated and validly existing under the Laws of its jurisdiction of incorporation.

#### 9.2 **Authority**

9.2.1 468 SPAC has the requisite corporate power and authority to execute and deliver this Agreement, each of the Ancillary Documents to which 468 SPAC is or will be a party and to consummate the Transactions.

9.2.2 Subject to the receipt of the 468 SPAC Shareholder Approval, the execution of this Agreement, the Ancillary Documents to which 468 SPAC is or will be a party and the consummation of the Transactions have been (or, in the case of any Ancillary Document entered into after the date of this Agreement, will be upon execution thereof) duly authorised by all necessary corporate action on the part of 468 SPAC.

9.2.3 This Agreement has been and each Ancillary Document to which 468 SPAC is or will be a party will be upon execution thereof, duly and validly executed and delivered by 468 SPAC and constitutes or will constitute, upon execution thereof, as applicable, assuming due power and authority of, and due execution by, the Company, a valid, legal and binding agreement of 468 SPAC (assuming this Agreement has been and the Ancillary Documents to which 468 SPAC is or will be a party are or will be upon execution thereof, as applicable, duly authorized, executed and delivered by the other Persons party hereto or thereto, as applicable), enforceable against 468 SPAC in accordance with their terms

(subject to applicable bankruptcy, insolvency, reorganisation, moratorium or other Laws affecting generally the enforcement of creditors' rights and subject to general principles of equity).

### 9.3 **Consents and Requisite Government Approvals; No Violations**

- 9.3.1 Except as would not reasonably be expected to have, individually or in the aggregate, a 468 SPAC Material Adverse Effect, no consent, approval, waiver or authorisation of, or designation, declaration or filing with, any Governmental Entity is required on the part of 468 SPAC with respect to 468 SPAC's execution or performance of its obligations under this Agreement or the Ancillary Documents to which it is or will be party or the consummation of the Transactions, except for (i) any filings with or approvals or clearances from any Governmental Entities, including approval from the Luxembourg financial regulator (*Commission de Surveillance du Secteur Financier*, "CSSF") and (ii) such filings with and approvals of the Frankfurt Stock Exchange to permit the Consideration Shares to be listed in accordance with this Agreement and the Ancillary Documents, (iii) requisite filings to implement the Business Combination under the applicable laws of Germany and the Grand Duchy of Luxembourg, (iv) the 468 SPAC Shareholder Approval and (v) any consents, approvals, authorisations, designations, declarations, waivers or filings.
- 9.3.2 Neither the execution or performance by 468 SPAC of this Agreement nor the Ancillary Documents to which 468 SPAC is or will be a party nor the consummation by 468 SPAC of the Transactions will (i) result in any breach of or conflict with any provision of 468 SPAC's Governing Documents, (ii) result in a violation or breach of, or constitute a default or give rise to any right of termination, cancellation, amendment, modification, suspension, revocation or acceleration under, any of the terms, conditions or provisions of any Contract to which 468 SPAC is a party or by which 468 SPAC or any of its properties or assets are bound, (iii) violate, or constitute a breach under, any Order or applicable Law to which 468 SPAC or any of its properties or assets are bound or (iv) result in the creation of any Lien upon any of the assets or properties (other than any Permitted Liens) of 468 SPAC, except in the case of items (ii) and (iii) above, as would not have a 468 SPAC Material Adverse Effect.

### 9.4 **Brokers**

Except for fees (including the amounts due and payable assuming the Closing occurs) disclosed in Section 9.4 of the 468 SPAC Disclosure Schedules and the fees of any broker, finder, investment banker or similar Person pursuant to any Contract entered into after the Signing Date that is either expressly permitted pursuant to Section 14.3.1 or entered into in accordance with Section 14.3.1 (which fees shall be the sole responsibility of 468 SPAC, except as otherwise provided in Section 18.6), no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the Transactions contemplated by this Agreement based upon arrangements made by or on behalf of 468 SPAC for which 468 SPAC has any obligation.

## 9.5 **Information Supplied for Business Combination Prospectus**

None of the information supplied, or to be supplied by, or on behalf of 468 SPAC, in writing expressly for inclusion or incorporation by reference in the Business Combination Prospectus, will, when the Business Combination Prospectus is published, or in case of an amendment thereto at the time of the publication of such amendment, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading.

## 9.6 **Issuance of Shares**

The Consideration Shares and any new Public Shares issued to the Boxine VSP Beneficiaries under the Boxine VSP, as amended by the Boxine VSP Amendment Agreement, when issued in accordance with this Agreement, will be duly authorized and validly issued, and will be fully paid up and non-assessable.

## 9.7 **Capitalisation of 468 SPAC**

9.7.1 Section 9.7.1 of the 468 SPAC Disclosure Schedules sets forth a true and complete statement of the number and class or series (as applicable) of the issued and outstanding 468 SPAC Shares and the 468 SPAC Warrants. All outstanding Equity Securities of 468 SPAC (except to the extent such concepts are not applicable under the applicable Law of 468 SPAC's jurisdiction of incorporation or other applicable Law) have been duly authorized and validly issued and are fully paid up and non-assessable. Such Equity Securities (i) were not issued in violation of the Governing Documents of 468 SPAC and (ii) are not subject to any pre-emptive rights, call option, right of first refusal, subscription rights, transfer restrictions or similar rights of any Person (other than transfer restrictions under applicable securities laws or under the Governing Documents of 468 SPAC) and were not issued in violation of any pre-emptive rights, call option, right of first refusal, subscription rights, transfer restrictions or similar rights of any Person.

9.7.2 Except for this Agreement, the Ancillary Documents, the Transactions, and the Governing Documents of 468 SPAC, there are no outstanding (a) equity appreciation, phantom equity, profit participation rights or (b) options, restricted stock, phantom stock, warrants, purchase rights, subscription rights, conversion rights, exchange rights, calls, puts, rights of first refusal or first offer or other Contracts that could require 468 SPAC, and, except as expressly contemplated by this Agreement or the Ancillary Documents, there is no obligation of 468 SPAC, to issue, sell or otherwise cause to become outstanding or to acquire, repurchase or redeem any Equity Securities or securities convertible into or exchangeable for Equity Securities of 468 SPAC.

9.7.3 On the Closing Commencement Date, the authorized share capital of 468 SPAC will be sufficient so as to permit 468 SPAC to issue such number of Consideration Shares as will be required in order to effect the Transactions contemplated by this Agreement.



- 9.7.4 As of the Signing Date, 468 SPAC has no Subsidiaries and does not own, directly or indirectly, any Equity Securities in any Person other than 468 SPAC I Advisors Verwaltungs-GmbH and 468 SPAC I Advisors GmbH & Co. KG.

## 9.8 Escrow Account

- 9.8.1 As of the Signing Date, there is at least EUR 300,000,000 invested in and credited to an escrow account (the “**Escrow Account**”) with Joh. Berenberg, Gossler & Co. KG, opened by 468 SPAC’s German affiliate 468 SPAC I Advisors GmbH & Co. KG, based on an escrow agreement between 468 SPAC I Advisors GmbH & Co. KG and Joh. Berenberg, Gossler & Co. KG (the “**Escrow Agreement**”). Prior to the Closing, none of the funds held in the Escrow Account may be released except in accordance with the Escrow Agreement and the Governing Documents of 468 SPAC. 468 SPAC and 468 SPAC I Advisors GmbH & Co. KG have performed all material obligations required to be performed under, and are not in material default, breach or delinquent in performance or any other respect (claimed or actual) in connection with, the Escrow Agreement, and no event has occurred which, with due notice or lapse of time or both, would constitute such a default or breach thereunder. As of the Signing Date, there are no claims or proceedings pending with respect to the Escrow Account. Since 29 April 2021, 468 SPAC has not released any money from the Escrow Account (other than interest income earned on the principal held in the Escrow Account, if any, as permitted by the Escrow Agreement).
- 9.8.2 As of the Closing, the obligations of 468 SPAC to liquidate pursuant to the Governing Documents of 468 SPAC shall terminate, and, as of the Closing, 468 SPAC shall have no obligation whatsoever pursuant to the Governing Documents of 468 SPAC to liquidate the assets of 468 SPAC by reason of the consummation of the Transactions. Following the Closing, no 468 SPAC Shareholder shall be entitled to receive any amount from the Escrow Account except to the extent such 468 SPAC Shareholder shall have elected to tender its Public Shares for redemption pursuant to the Governing Documents of 468 SPAC.
- 9.8.3 The Escrow Agreement is in full force and effect and constitutes legal, valid and binding obligations of the parties thereto, enforceable in accordance with its terms, subject to enforceability exceptions. The Escrow Agreement has not been terminated, repudiated, rescinded, amended or supplemented or modified in any respect and, to the Knowledge of 468 SPAC, no such termination, repudiation, rescission, amendment, supplement or modification is contemplated, except as necessary to implement the Transactions set forth in this Agreement in accordance with this Agreement, in particular within the context of the Closing. There are no side letters and there are no Contracts, separate agreements, arrangements or other agreements or understandings, whether written or oral, with Joh. Berenberg, Gossler & Co. KG or any other Person that would (i) cause the description of the Escrow Agreement in the 468 SPAC Listing Prospectus to be inaccurate or (ii) entitle any Person (other than 468 SPAC Shareholders) who shall have elected to redeem their Public Shares pursuant to the Governing Documents of 468 SPAC or the

manager of 468 SPAC's private placement of 30,000,000 units consisting of one Public Share and a fraction of a Public Warrant in respect of the deferred listing commission agreed in principle with the manager of 468 SPAC's private placement to any portion of the proceeds in the Escrow Account.

9.8.4 Assuming the accuracy of the representations and warranties of the Company contained herein and the compliance by the Company with its respective obligations hereunder, 468 SPAC has no reason to believe that any of the conditions to the use of funds in the Escrow Account will not be satisfied or that the funds available in the Escrow Account will not be available to 468 SPAC at Closing.

9.8.5 468 SPAC does not have, or have any present intention, agreement, arrangement or understanding, whether written or oral, to enter into or incur, any obligations with respect to or under any Indebtedness.

## 9.9 **Transactions with Affiliates**

Subject to any duty of confidentiality to which 468 SPAC may be subject, Section 9.9 of the 468 SPAC Disclosure Schedules sets forth all Contracts between (i) 468 SPAC or its Subsidiaries, on the one hand, and (ii) any related party of either 468 SPAC or 468 SPAC Sponsors that would require disclosure as a related party transaction under IAS 24.9, on the other hand (the Persons identified in this clause (ii), the "**468 SPAC Related Parties**"), other than (a) Contracts with respect to a 468 SPAC Related Party's employment with, or the provision of services to, 468 SPAC (including benefit plans, indemnification arrangements and other ordinary course compensation) and (b) Contracts entered into after the Signing Date that are either permitted pursuant to Section 14.3.2(b) or entered into in accordance with Section 14.3.2(b). No 468 SPAC Related Party (x) owns any interest in any material asset used in the business of 468 SPAC, (y) possesses, directly or indirectly, any material financial interest in, or is a director or executive officer of, any Person which is a material client, supplier, customer, lessor, lessee or competitor of 468 SPAC or (z) owes any material amount to, or is owed any material amount by, 468 SPAC.

## 9.10 **Litigation**

Except as would not reasonably be expected to have, individually or in the aggregate, a 468 SPAC Material Adverse Effect, (i) there is (and since its incorporation there has been) no Proceeding pending or, to 468 SPAC's Knowledge, threatened against or involving 468 SPAC that, if adversely decided or resolved, would have a 468 SPAC Material Adverse Effect, (ii) neither 468 SPAC nor any of their respective properties or assets is subject to any material Order, and (iii) as of the date of this Agreement, there are no material Proceedings by 468 SPAC pending against any other Person.

## 9.11 **Compliance with Applicable Law**

Except as would not reasonably be expected to have, individually or in the aggregate, a 468 SPAC Material Adverse Effect, 468 SPAC is (and since its incorporation has been) in compliance with all applicable Laws.

## 9.12 Internal Controls; Listing; Publications

- 9.12.1 Since its incorporation, (i) 468 SPAC has established and maintained a system of internal controls over financial reporting sufficient to provide reasonable assurance regarding the reliability of 468 SPAC's financial reporting and the preparation of 468 SPAC Financial Statements for external purposes in accordance with IFRS and (ii) 468 SPAC has established and maintained disclosure controls and procedures designed to ensure that material information relating to 468 SPAC is made known to 468 SPAC's chief executive officer by others within 468 SPAC.
- 9.12.2 The Public Shares are admitted to and introduced to trading on the regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange (*General Standard*) under the symbol "SPAC" and the Public Warrants are introduced to trading on the open market (*Freiverkehr*) of the Frankfurt Stock Exchange (*Börse Frankfurt Zertifikate AG*) under the symbol "SPAW" (the "**Listing**").
- 9.12.3 Since the publication of the 468 SPAC Listing Prospectus, 468 SPAC has made public all information required to be made public by applicable law and regulation, in particular pursuant to Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, as amended (the "**Market Abuse Regulation**") and the respective delegated EU regulations. Except for (i) the letter of intent entered into between 468 SPAC and the Company and the extension of its exclusivity period and (ii) the Transactions contemplated by this Agreement, 468 SPAC does not make use of the possibility under Article 17(4) of the Market Abuse Regulation to temporarily exempt itself from its obligation to publicly disclose inside information relating to itself.
- 9.12.4 No information made public by or on behalf of 468 SPAC since the publication of the 468 SPAC Listing Prospectus and still relevant under applicable Laws contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.
- 9.12.5 468 SPAC has complied in all material respects with all applicable listing and corporate governance rules and regulations of the Frankfurt Stock Exchange. There is no material Proceeding pending or, to the Knowledge of 468 SPAC, threatened against 468 SPAC by the Frankfurt Stock Exchange or the CSSF with respect to any intention to terminate the Listing. 468 SPAC has not taken any action that is designed to terminate the Listing.

## 9.13 Financial Statements

- 9.13.1 468 SPAC has made available to the Company a true and complete copy of (i) the audited voluntary individual financial statements of 468 SPAC for the fiscal year 2020/21 that ended on 31 March 2021 (consisting of a consolidated statement of comprehensive income, consolidated statement of financial position, consolidated statement of changes in equity and consolidated statement of cash flows, and the notes to the consolidated financial statements

(*Anhang*), including a summary of significant accounting policies) (the “**468 SPAC Financial Statements**”), which are attached as Section 9.13.1 of the 468 SPAC Disclosure Schedules.

- 9.13.2 The 468 SPAC Financial Statements have been prepared in accordance with IFRS as adopted for application in the European Union applied on a consistent basis throughout the periods involved. The 468 SPAC Financial Statements comply in all material respects with (i) the applicable accounting requirements and with the rules and regulations of the applicable Laws, including but not limited to the Luxembourg Company Law in effect as of the respective dates thereof and (ii) IFRS, and present a true and fair view of the assets and liabilities, financial position, results of operations, cash flows and changes in shareholders’ equity of 468 SPAC and its Subsidiary as of the dates or in respect of the periods, as applicable, for which they were prepared. To 468 SPAC’s Knowledge, the time of the preparation of the 468 SPAC Financial Statements, all identifiable risks, reductions in value and losses have been reflected therein with sufficient write-offs (*Abschreibungen*), value adjustments (*Wertberichtigungen*) and provisions (*Rückstellungen*), as required in accordance with IFRS.
- 9.13.3 468 SPAC has established and maintains systems of internal accounting controls that are designed to provide, in all material respects, reasonable assurance that (i) all transactions are executed in accordance with its management’s authorization and (ii) all transactions are recorded as necessary to permit preparation of proper and accurate financial statements in accordance with IFRS and to maintain accountability for 468 SPAC’s and its Subsidiary’s assets. 468 SPAC maintains and, for all periods covered by the 468 SPAC Financial Statements, has maintained books and records of 468 SPAC in the ordinary course of business that accurately and fairly reflect the transactions and dispositions of the assets of 468 SPAC in all material respects.
- 9.13.4 Since its incorporation, 468 SPAC has not received any written notification of any (i) “significant deficiency” in the internal controls over financial reporting of 468 SPAC, (ii) “material weakness” in the internal controls over financial reporting of 468 SPAC or (iii) fraud, whether or not material, that involves management or other employees of 468 SPAC, who have a significant role in the internal controls over financial reporting of 468 SPAC.

#### **9.14 Prior Business Operation**

468 SPAC has limited its activities in all material respects to those activities (i) typical to a special purpose acquisition company, or (ii) otherwise necessary to consummate the Transactions.

#### **9.15 No Undisclosed Liabilities**

Except for the Liabilities (i) disclosed in Section 9.15 of the 468 SPAC Disclosure Schedules, (ii) incurred in connection with the negotiation, preparation or execution of this Agreement or any Ancillary Documents, the performance of its covenants and agreements in this Agreement or any Ancillary Document or the consummation of the Transactions, including Transaction Expenses, (iii) reflected or reserved in the

468 SPAC Financial Statements or disclosed in any notes thereto, (iv) that have arisen since the date of the most recent 468 SPAC Financial Statements in the ordinary course of business, (v) either permitted to be incurred pursuant to Section 14.3.1 or incurred in accordance with Section 14.3.1 or (vi) that are not, and would not reasonably be expected to be, individually or in the aggregate, a 468 SPAC Material Adverse Effect, 468 SPAC has no Liabilities.

## 9.16 Tax Matters

- 9.16.1 468 SPAC has prepared and filed all Tax Returns required to have been filed by it, all such Tax Returns are true and complete in all material respects and prepared in compliance in all material respects with all applicable Law, and 468 SPAC has paid all material Taxes required to have been paid or deposited by it regardless of whether shown on a Tax Return.
- 9.16.2 468 SPAC has (i) timely withheld and paid to the appropriate Tax Authority all material amounts required to have been withheld and paid in connection with amounts paid or owing to any employee, individual independent contractor, other service providers, equity interest holder or other third-party(ii) remitted, or will remit on a timely basis, such amounts to the appropriate Governmental Entity, and (iii) complied in all material respects with applicable Law with respect to Tax withholding, including all reporting and record keeping requirements.
- 9.16.3 468 SPAC is not currently the subject of a Tax audit or examination, or has been informed in writing of the commencement or anticipated commencement of any Tax audit or examination that has not been resolved or completed, in each case with respect to material Taxes. 468 SPAC has not received any written notice from a Tax Authority of a dispute or claim with respect to a material amount of Taxes, other than disputes or claims that have since been resolved.
- 9.16.4 468 SPAC has not consented to extend or waive the time in which any material Tax may be assessed or collected by any Tax Authority, other than any such extensions or waivers that are no longer in effect or that were extensions of time to file Tax Returns obtained in the ordinary course of business, in each case with respect to material Taxes.
- 9.16.5 Except with respect to deferred revenue collected by 468 SPAC in the ordinary course of business, 468 SPAC will not be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Commencement Date as a result of any: (i) change in method of accounting for a taxable period (or portion thereof) ending on or prior to the Closing Commencement Date and made prior to the Closing; (ii) instalment sale or open transaction disposition made on or prior to the Closing; or (iii) prepaid amount received on or prior to the Closing.
- 9.16.6 No written claim has ever been made by a Tax Authority in a jurisdiction where 468 SPAC does not file Tax Returns that 468 SPAC is or may be subject to Tax by that jurisdiction.

- 9.16.7 468 SPAC is not a party to any Tax allocation, Tax sharing or Tax indemnity or similar agreements (other than one that is included in a contract entered into in the ordinary course of business that is not primarily related to Taxes).
- 9.16.8 468 SPAC is tax resident in the Grand Duchy of Luxembourg.
- 9.16.9 Except as set forth in Section 9.16.9 of the 468 SPAC Disclosure Schedules, 468 SPAC has not created a permanent establishment in any country other than the country in which it is established.

#### **9.17 Investigation; No Other Representations**

- 9.17.1 468 SPAC, on its own behalf and on behalf of its Representatives, acknowledges, represents, warrants and agrees that (i) it has conducted its own independent review and analysis of, and, based thereon, has formed an independent judgment concerning, the business, assets, condition, operations and prospects of, the Group Companies and (ii) it has been furnished with or given access to such documents and information about the Group Companies and their respective businesses and operations as it and its Representatives have deemed necessary to enable it to make an informed decision with respect to the execution and performance of this Agreement, the Ancillary Documents and the Transactions.
- 9.17.2 In entering into this Agreement and the Ancillary Documents to which it is a party, 468 SPAC has relied solely on its own investigation and analysis and the representations and warranties expressly set forth in Section 8, Section 10 and Section 12 and in the Ancillary Documents to which it is a party and no other representations or warranties of the Company, 468 SPAC or any other Person, either express or implied, and 468 SPAC, on its own behalf and on behalf of its Representatives, acknowledges, represents, warrants and agrees that, except for the representations and warranties expressly set forth in Section 8, Section 9, Section 10 and Section 12 and in the Ancillary Documents to which it is a party, neither the Company, 468 SPAC nor any other Person makes or has made any representation or warranty, either express or implied, in connection with or related to this Agreement, the Ancillary Documents or the transactions contemplated hereby or thereby.

#### **9.18 PIPE Financing**

- 9.18.1 Section 9.18 of the 468 SPAC Disclosure Schedules sets forth a complete list of PIPE Investors that have entered into Subscription Agreements that 468 SPAC has received and accepted from the PIPE Investors as of the Signing Date pursuant to which the PIPE Investors have committed, subject solely to the terms and conditions thereof and expressly stated therein, to acquire the 468 SPAC Shares set forth therein immediately prior to the Closing.
- 9.18.2 468 SPAC has delivered, or will deliver promptly after the execution of this Agreement and in any event no later than two (2) Business Days following the date of this Agreement, to the Company true, complete and correct copies of the executed Subscription Agreements.

- 9.18.3 Except as set forth in the Subscription Agreements, there are no conditions precedent to the obligations of the PIPE Investors to provide the PIPE Financing or any contingencies that would permit the PIPE Investors to reduce the total amount of the PIPE Financing.
- 9.18.4 There are no other agreements, side letters, arrangements or understandings, whether written or orally, relating to the PIPE Financing to which 468 SPAC or any of its Affiliates is a party that could impose conditions to the funding of the PIPE Financing, other than those set forth in the Subscription Agreements.
- 9.18.5 To 468 SPAC's Knowledge, (i) none of the executed Subscription Agreements have been modified, altered or amended and (ii) none of the commitments under the executed Subscription Agreements have been withdrawn, terminated or rescinded prior to the date of this Agreement.
- 9.18.6 The Subscription Agreements are (or shall be when executed) (as to 468 SPAC and to 468 SPAC's Knowledge, the other parties thereto) valid, binding and in full force and effect and no event has occurred that, with or without notice, lapse of time, or both, constitutes a default or breach or a failure to satisfy a condition precedent on 468 SPAC's part under the terms and conditions of the Subscription Agreements, other than any such default, breach or failure that has been irrevocably waived by the applicable Investor or otherwise cured in a timely manner by 468 SPAC to the satisfaction of such Investor.
- 9.18.7 There are no commitment fees or other fees required to be paid pursuant to the terms of the Subscription Agreements.

## 9.19 **Estimated Transaction Expenses**

As of the date of this Agreement, 468 SPAC's good faith estimate of the aggregate amount of transaction expenses to be incurred, or borne, by it is disclosed in Section 9.19 of the 468 SPAC Disclosure Schedules.

## 9.20 **Limitations and Sole Remedy for Breach**

### 9.20.1 *Exclusivity of 468 SPAC Warranties*

- (a) 468 SPAC does not give or assume any representation, warranty or guarantee other than the 468 SPAC Warranties.
- (b) The 468 SPAC Warranties must not be construed as agreements within the meaning of section 434 of the BGB or guarantees within the meaning of sections 443 and 444 of the BGB. The scope and content of each of the 468 SPAC Warranties and 468 SPAC's liability thereunder are exclusively defined by this Agreement. 468 SPAC will not be under any liability whatsoever for any defects (*Sach- und Rechtsmängel*) of 468 SPAC, including its profitability, ability to maintain its value or individual items of the 468 SPAC's assets.

- (c) Without limiting the foregoing, the Company acknowledges and agrees that
  - (i) the Company and its advisors have made their own investigation of 468 SPAC; and
  - (ii) 468 SPAC makes no express or implied representation or warranty with respect to any projection, estimates or budgets for future revenues, future results of operation, or any component thereof, future cash flows or future financial conditions, or any component thereof, or the future business and operation of 468 SPAC.

9.20.2 *Limitations*

- (a) Neither 468 SPAC, nor any of its Affiliates, nor any of their directors, managers, officers, employees, stockholders, partners, members or representatives has made, or is making, any representation or warranty whatsoever to the Company or any of its Affiliates or Representatives and no such party shall be liable in respect of a 468 SPAC Warranty that is not true or correct in relation to any events, facts, information or documents that were
  - (i) made available in writing (email sufficient) to the Company or any of its Affiliates or Representatives; and/or
  - (ii) disclosed in the 468 SPAC Disclosure Schedules with respect to the 468 SPAC Warranties against which such disclosure is specifically made or disclosed in the 468 SPAC Disclosure Schedules with respect to all other 468 SPAC Warranties,

(lit. (i) to (and including) lit. (ii) collectively the “**468 SPAC Disclosed Information**”) and all 468 SPAC Disclosed Information shall be deemed to be in the Company’s Knowledge; for the avoidance of doubt, events, facts, information or documents disclosed pursuant to lit. (i) and/or lit. (ii) are deemed to be disclosed against each of the 468 SPAC Warranties, irrespective of whether such events, facts information or documents are disclosed in 468 SPAC Disclosure Schedules pursuant to lit. (ii) with specific reference to any such 468 SPAC Warranty; and
- (b) the transactions or agreements explicitly contemplated in this Agreement or consented to in writing (e-mail sufficient) by the Company hereunder shall be deemed disclosed for all purposes hereunder and shall in no event be deemed to cause the failure of any 468 SPAC Warranty to be true and correct.



### 9.20.3 *Sole Remedy*

(a) Termination prior to Closing

The sole remedy for a breach of the 468 SPAC Warranties is the right for the Company to terminate (*kündigen*) this Agreement pursuant to Section 17.1.3.

(b) Exclusion of any other remedy

Any remedies against 468 SPAC for any inaccuracy of the 468 SPAC Warranties or otherwise are exclusively governed by this Agreement and the remedy set out in Section 9.20.3(a) above is the sole and exclusive remedy available to the Company and any other Party to this Agreement for breach, if any, of any of the 468 SPAC Warranties. To the extent permitted by mandatory law, any other rights and remedies of the Company in connection with this Agreement or any Ancillary Document, including, without limitation, (i) any claims pursuant to sections 280 *et seq.* of the BGB sections 434 *et seq.* of the BGB, (ii) any claims for breach of pre-contractual obligations (*culpa in contrahendo*), (iii) any rights based on frustration of contract pursuant to section 313 of the BGB and (iv) any right to withdraw from (*zurücktreten*), rescind (*anfechten*) or otherwise terminate this Agreement, are excluded.

### 9.20.4 *Condition Subsequent (auflösende Bedingung)*

All 468 SPAC Warranties and any rights, entitlements, claims or benefits which may, without prejudice to the limitations pursuant to this Agreement, result from their breach, if any, are in their entirety subject to the condition subsequent (*auflösende Bedingung*) that the Closing occurs. Correspondingly, all 468 SPAC Warranties and any rights, entitlements, claims or benefits purported to result from their breach, if any, shall lapse and forfeit (*erlöschen*) with retroactive effect *ex tunc*.

### 9.20.5 *Statute of Limitation*

Any claims for breach, if any, of the 468 SPAC Warranties pursuant to Section 9 will be time-barred (*verjähren*) upon the occurrence of Closing.

## 10. **REPRESENTATIONS AND WARRANTIES RELATING TO BETEILIGUNGS GMBH**

Subject to (i) Sections 18.1 and (ii) the limitations pursuant to Section 10.13, Beteiligungs GmbH hereby represents and warrants to the Company and 468 SPAC, unless otherwise disclosed in the disclosure schedules relating to Beteiligungs GmbH, attached hereto as **Schedule 10** (the “**Beteiligungs GmbH Disclosure Schedules**” that the representations and warranties pursuant to Section 10.1 to (and including) Section 10.12 (the “**Beteiligungs GmbH Warranties**”) shall be true and correct in each case as of the Signing Date, except for (i) the Beteiligungs GmbH Fundamental Representations which shall be true and correct as of the Signing Date and as of the

Closing Commencement Date, and (ii) the Beteiligungs GmbH Warranties that are made explicitly as of a specific date which shall be true and correct only as of such date.

#### **10.1 Ownership of Boxine Shares**

Beteiligungs GmbH is the sole and unrestricted owner (and is registered as such in the list of shareholders of the Company) of (except with respect to the existing sub-participation agreements which existence was previously disclosed to the other Parties), and has good, valid and marketable title to, the Boxine Shares, free and clear of Liens or any other limitations or restrictions (including any restriction on the right to vote, sell or otherwise dispose of the Boxine Shares) other than Liens (a) pursuant to (i) this Agreement, (ii) the organisational documents of the Company, or (iii) any applicable securities Laws or (b) that would not, individually or in the aggregate, reasonably be expected to have a Beteiligungs GmbH Material Adverse Effect. As of the Signing Date, other than the Boxine Shares, the Beteiligungs GmbH does not own, and does not hold or own any rights to acquire (directly or indirectly), any shares in the share capital of the Company (or any securities convertible into, or which can be exchanged for, shares in the share capital of the Company) or any interest therein.

#### **10.2 Rights to Boxine Shares**

Beteiligungs GmbH (i) has full voting power, full power of disposition and full power to issue instructions with respect to the matters set forth herein, in each case, with respect to the Boxine Shares, (ii) has not entered into any voting agreement or voting trust with respect to any of the Boxine Shares that is inconsistent with Beteiligungs GmbH obligations pursuant to this Agreement and any Ancillary Document to which Beteiligungs GmbH is or will be a party, (iii) has not granted a proxy or power of attorney with respect to any of the Boxine Shares that is inconsistent with Beteiligungs GmbH's obligations pursuant to this Agreement and any Ancillary Document to which Beteiligungs GmbH is or will be a party and (iv) has not entered into any agreement or undertaking that is otherwise inconsistent with, or would interfere with, or prohibit or prevent it from satisfying, its obligations pursuant to this Agreement and any Ancillary Document to which the Beteiligungs GmbH is or will be a party.

#### **10.3 Beteiligungs GmbH**

Beteiligungs GmbH holds all of the Boxine Shares. Other than set forth in Section 10.3 of the Beteiligungs GmbH Disclosure Schedules, Beteiligungs GmbH has (i) no current or past (since its formation) business activities other than the shareholding in Boxine, (ii) no assets other than the Boxine Shares, and (iii) has no liabilities (whether contingent or actual).

#### **10.4 Organization and Qualification**

Beteiligungs GmbH is a company duly incorporated and validly existing under the Laws of Germany.

## 10.5 Authority

Beteiligungs GmbH has the requisite corporate power and authority to execute this Agreement and each Ancillary Document to which it is party, to perform its obligations hereunder and thereunder, and to consummate the Transactions.

The execution and performance of this Agreement, the Ancillary Documents to which Beteiligungs GmbH is or will be a party and the consummation of the Transactions have been (or, in the case of any Ancillary Document entered into after the date of this Agreement, will be upon execution thereof) duly authorized by all necessary corporate action on the part of Beteiligungs GmbH.

This Agreement and each Ancillary Document to which the Beteiligungs GmbH is or will be a party has been or will be upon execution thereof, as applicable, duly and validly executed by Beteiligungs GmbH and constitutes or will constitute, upon execution thereof, as applicable, (assuming that this Agreement and the Ancillary Documents to which the Beteiligungs GmbH is or will be a party are or will be upon execution thereof, as applicable, duly authorized, executed and delivered by the other Persons party thereto), enforceable against Beteiligungs GmbH in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganisation, moratorium or other Laws affecting generally the enforcement of creditors' rights and subject to general principles of equity). If this Agreement is being executed in a representative or fiduciary capacity, the Person signing this Agreement has full power and authority to enter into this Agreement on behalf of Beteiligungs GmbH.

## 10.6 Consents and Requisite Government Approvals; No Violations

10.6.1 Except as would not reasonably be expected to have, individually or in the aggregate, a Beteiligungs GmbH Material Adverse Effect, no consent, approval or authorisation of, or designation, declaration or filing with, any Governmental Entity is required on the part of Beteiligungs GmbH with respect to Beteiligungs GmbH's execution or performance of its obligations under this Agreement or the Ancillary Documents to which Beteiligungs GmbH is or will be party or the consummation of the Transactions, except for any consents, approvals, authorisations, designations, declarations, waivers or filings.

10.6.2 Neither the execution or performance by Beteiligungs GmbH of this Agreement nor the Ancillary Documents to which Beteiligungs GmbH is or will be a party nor the consummation of the Transactions will, directly or indirectly (with or without due notice or lapse of time or both) (i) result in any breach of any provision of the Beteiligungs GmbH's Governing Documents, (ii) result in a violation or breach of, or constitute a default or give rise to any right of termination, cancellation, amendment, modification, suspension, revocation or acceleration under, any of the terms, conditions or provisions of any Contract to which Beteiligungs GmbH is a party, (iii) violate, or constitute a breach under, any Order or applicable Law to which Beteiligungs GmbH is subject or (iv) result in the creation of any Lien upon any of the assets or properties (other than any Permitted Liens) of Beteiligungs GmbH, except in the case of items (ii) and (iii) above, as would not have a Beteiligungs GmbH Material Adverse Effect.

## 10.7 Proceedings

As of the date of this Agreement, there is no action, proceeding or investigation pending against Beteiligungs GmbH or, to the Knowledge of Beteiligungs GmbH, threatened against Beteiligungs GmbH that questions the ownership of Beteiligungs GmbH's Boxine Shares, the validity of this Agreement or that in any manner challenges or seeks to prevent, enjoin or materially delay the performance by Beteiligungs GmbH of its obligations under this Agreement.

## 10.8 Investment Representations

Beteiligungs GmbH is a sophisticated shareholder and has adequate information concerning the business and financial condition of the Company and 468 SPAC to make an informed decision regarding this Agreement, the Ancillary Documents and the Transactions contemplated hereby and thereby and has independently and without reliance upon 468 SPAC or the Company and based on such information as Beteiligungs GmbH has deemed appropriate, made its own analysis and decision to enter into this Agreement.

## 10.9 Broker

No investment banker, broker, finder or other intermediary is entitled to any broker's, finder's, financial advisor's or other similar fee or commission for which 468 SPAC or the Company is or will be liable in connection with the Transactions contemplated hereby based upon arrangements made by Beteiligungs GmbH in its capacity as a shareholder or, to the Knowledge of Beteiligungs GmbH, on behalf of Beteiligungs GmbH in its capacity as a shareholder.

## 10.10 Financial Statements

10.10.1 Beteiligungs GmbH has made available to 468 SPAC a true and complete copy of the audited consolidated financial statements (*Konzernabschlüsse*) for the fiscal year ended 31 December 2020 and the shortened fiscal year from 24 June 2019 and 31 December 2019 (*Rumpfgeschäftsjahr*) (each comprising a balance sheet and the related statements of income for the year and shortened fiscal year then ended, as the case may be) (collectively, the "**Beteiligungs GmbH Financial Statements**"), which are attached as Section 10.10.1 of the Beteiligungs GmbH Disclosure Schedules.

10.10.2 Each of the Beteiligungs GmbH Financial Statements (including the notes thereto) was prepared in accordance with German GAAP, applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto) and give, in accordance with German GAAP, a true and fair view of the financial position and results of operations of Beteiligungs GmbH and its Subsidiaries, as applicable, as at the date thereof and for the period indicated therein, except as otherwise specifically noted therein. To Beteiligungs GmbH's Knowledge, at the time of the preparation of the respective Beteiligungs GmbH Financial Statements, all identifiable risks, reductions in value and losses have been reflected therein with sufficient write-offs (*Abschreibungen*), value adjustments (*Wertberichtigungen*) and provisions (*Rückstellungen*), as required in accordance with German GAAP.

## 10.11 No Undisclosed Liabilities

Except for the Liabilities (i) disclosed in Section 10.11 of the Beteiligungs GmbH Disclosure Schedules, (ii) incurred in connection with the negotiation, preparation or execution of this Agreement or any Ancillary Documents, the performance of its covenants and agreements in this Agreement or any Ancillary Document or the consummation of the Transactions, including transaction expenses, (iii) reflected or reserved in the Beteiligungs GmbH Financial Statements or disclosed in any notes thereto, (iv) that have arisen since the date of the Beteiligungs GmbH Financial Statements in the ordinary course of business, (v) Contracts leading to any intercompany Liabilities between Beteiligungs GmbH, on the one hand, and any Group Company, on the other hand, or (vi) that are not, and would not reasonably be expected to be, individually or in the aggregate, a Beteiligungs GmbH Material Adverse Effect, Beteiligungs GmbH has no Liabilities required to be reflected or reserved for in the Beteiligungs GmbH Financial Statements in accordance with German GAAP.

## 10.12 Transactions with Affiliates

Subject to any duty of confidentiality to which Beteiligungs GmbH may be subject, Section 10.12 of the Beteiligungs GmbH Disclosure Schedules sets forth all Contracts between (i) Beteiligungs GmbH, on the one hand, and (ii) any related party of Beteiligungs GmbH that would require disclosure as a related party transaction under IAS 24.9, on the other hand (the Persons identified in this clause (ii), the “**Beteiligungs GmbH Related Parties**”) other than (a) Contracts with respect to a Beteiligungs GmbH Related Party’s employment with, or the provision of services to, Beteiligungs GmbH (including benefit plans, indemnification arrangements and other ordinary course compensation) and (b) Contracts entered into after the Signing Date that are either permitted pursuant to Section 14.4.1 or entered into in accordance with Section 14.3.2(b). No Beteiligungs GmbH Related Party (x) owns any interest in any material asset used in the business of Beteiligungs GmbH, (y) possesses, directly or indirectly, any material financial interest in, or is a director or executive officer of, any Person which is a material client, supplier, customer, lessor, lessee or competitor of Beteiligungs GmbH or (z) owes any material amount to, or is owed material any material amount by, Beteiligungs GmbH.

## 10.13 Limitations and Sole Remedy for Breach

### 10.13.1 *Exclusivity of Beteiligungs GmbH Warranties*

- (a) Beteiligungs GmbH does not give or assume any representation, warranty or guarantee other than the Beteiligungs GmbH Warranties.
- (b) The Beteiligungs GmbH Warranties must not be construed as agreements within the meaning of section 434 of the BGB or guarantees within the meaning of sections 443 and 444 of the BGB. The scope and content of each of the Beteiligungs GmbH Warranties and Beteiligungs GmbH’s liability thereunder are exclusively defined by this Agreement.

### 10.13.2 *Limitations*

Neither Beteiligungs GmbH, nor any of their respective Affiliates, nor any of their directors, managers, officers, employees, stockholders, partners, members or representatives has made, or is making, any representation or warranty whatsoever to the Company or 468 SPAC or any of their respective Affiliates or Representatives and no such party shall be liable in respect of any Beteiligungs GmbH Warranties that are not true or correct in relation to any events, facts, information or documents that were made available in writing (email sufficient) to the Company, 468 SPAC or any of their respective Affiliates or Representatives (the “**Beteiligungs GmbH Disclosed Information**”) and all Beteiligungs GmbH Disclosed Information shall be deemed to be in the Company’s Knowledge and 468 SPAC’s Knowledge and the Transactions or agreements explicitly contemplated in this Agreement or consented to in writing (e-mail sufficient) by Beteiligungs GmbH hereunder shall be deemed disclosed for all purposes hereunder and shall in no event be deemed to cause the failure of any Beteiligungs GmbH Warranty to be true and correct.

### 10.13.3 *Sole Remedy*

(a) Termination prior to Closing

The sole remedy for a breach of the Beteiligungs GmbH Warranties is the right for the Company and 468 SPAC, each severally, to terminate (*kündigen*) this Agreement pursuant to Sections 17.1.2 and/or 17.1.3.

(b) Exclusion of any other remedy

Any remedies against Beteiligungs GmbH for any inaccuracy of the Beteiligungs GmbH Warranties or otherwise are exclusively governed by this Agreement and the remedy set out in Section 10.13.3(a) above is the sole and exclusive remedy available to the Company and 468 SPAC and any other Party to this Agreement for breach, if any, of any of the Beteiligungs GmbH Warranties. To the extent permitted by mandatory law, any other rights and remedies of the Company or 468 SPAC in connection with this Agreement or any Ancillary Document, including, without limitation, (i) any claims pursuant to sections 280 *et seq.* of the BGB sections 434 *et seq.* of the BGB, (ii) any claims for breach of pre-contractual obligations (*culpa in contrahendo*), (iii) any rights based on frustration of contract pursuant to section 313 of the BGB and (iv) any right to withdraw from (*zurücktreten*), rescind (*anfechten*) or otherwise terminate this Agreement, are excluded.

### 10.13.4 *Condition Subsequent (auflösende Bedingung)*

All Beteiligungs GmbH Warranties and any rights, entitlements, claims or benefits which may, without prejudice to the limitations pursuant to this Agreement, result from their breach, if any, are in their entirety subject to the condition subsequent (*auflösende Bedingung*) that the Closing occurs. Correspondingly, all Beteiligungs GmbH Warranties and any rights,

entitlements, claims or benefits purported to result from their breach, if any, shall lapse and forfeit (*erlöschen*) with retroactive effect *ex tunc*.

#### 10.13.5 *Statute of Limitation*

Any claims for breach, if any, of the Beteiligungs GmbH Warranties pursuant to Section 10 will be time-barred (*verjähren*) upon the occurrence of Closing.

### 11. **REPRESENTATIONS AND WARRANTIES RELATING TO HÖLLENHUNDE**

Subject to (i) Sections 18.1 and (ii) the limitations pursuant to Section 11.9, Höllenhunde hereby represents and warrants, severally and not jointly, to the Company and 468 SPAC, unless otherwise disclosed in the disclosure schedules relating to Höllenhunde, attached hereto as **Schedule 11** (the “**Höllenhunde Disclosure Schedules**” that the representations and warranties pursuant to Section 11.1 to (and including) Section 11.8 (the “**Höllenhunde Warranties**”) shall be true and correct in each case as of the Signing Date, except for (i) the Höllenhunde Fundamental Representations which shall be true and correct as of the Signing Date and as of the Closing Commencement Date, and (ii) the Höllenhunde Warranties that are made explicitly as of a specific date which shall be true and correct only as of such date.

#### 11.1 **Ownership of Beteiligungs GmbH Shares**

Höllenhunde is unrestricted owner (and is registered as such in the list of shareholders of the Beteiligungs GmbH) of, and has good, valid and marketable title to, 7,937 Beteiligungs GmbH Shares as set forth in Section 3.2.3(a), free and clear of Liens or any other limitations or restrictions (including any restriction on the right to vote, sell or otherwise dispose of the Beteiligungs GmbH) other than Liens (a) pursuant to (i) this Agreement, (ii) the organisational documents of Beteiligungs GmbH (including, for the purposes hereof, the Beteiligungs GmbH shareholders’ agreement), or (iii) any applicable securities Laws or (b) that would not, individually or in the aggregate, reasonably be expected to have a Höllenhunde Material Adverse Effect. As of the Signing Date, other than the Beteiligungs GmbH Shares held by Höllenhunde, Höllenhunde does not own, and does not hold or own any rights to acquire (directly or indirectly), any shares in the share capital of the Beteiligungs GmbH (or any securities convertible into, or which can be exchanged for, shares in the share capital of the Beteiligungs GmbH) or any interest therein.

#### 11.2 **Rights to Beteiligungs GmbH Shares**

Höllenhunde (i) has full voting power, full power of disposition and full power to issue instructions with respect to the matters set forth herein, in each case, with respect to the Beteiligungs GmbH Shares held by it, (ii) has not entered into any voting agreement or voting trust with respect to any of the Beteiligungs GmbH Shares that is inconsistent with Höllenhunde’s obligations pursuant to this Agreement and any Ancillary Document to which Höllenhunde is or will be a party, (iii) has not granted a proxy or power of attorney with respect to any of the Beteiligungs GmbH Shares held by it that is inconsistent with Höllenhunde’s obligations pursuant to this Agreement and any Ancillary Document to which Höllenhunde is or will be a party and (iv) has not entered into any agreement or undertaking that is otherwise inconsistent with, or would interfere

with, or prohibit or prevent it from satisfying, its obligations pursuant to this Agreement and any Ancillary Document to which Höllenhunde is or will be a party.

### **11.3 Organization and Qualification**

Höllenhunde is a limited liability company duly incorporated and validly existing under the Laws of Germany.

### **11.4 Authority**

Höllenhunde has the requisite corporate or other similar power and authority to execute this Agreement and each Ancillary Document to which it is party, to perform its obligations hereunder and thereunder, and to consummate the Transactions.

The execution and performance of this Agreement, the Ancillary Documents to which Höllenhunde is or will be a party and the consummation of the Transactions have been (or, in the case of any Ancillary Document entered into after the date of this Agreement, will be upon execution thereof) duly authorized by all necessary corporate (or other similar) action on the part of Höllenhunde.

This Agreement and each Ancillary Document to which Höllenhunde is or will be a party has been or will be upon execution thereof, as applicable, duly and validly executed by Höllenhunde and constitutes or will constitute, upon execution thereof, as applicable, (assuming that this Agreement and the Ancillary Documents to which Höllenhunde is or will be a party are or will be upon execution thereof, as applicable, duly authorized, executed and delivered by the other Persons party thereto), enforceable against Höllenhunde in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganisation, moratorium or other Laws affecting generally the enforcement of creditors' rights and subject to general principles of equity). If this Agreement is being executed in a representative or fiduciary capacity, the Person signing this Agreement has full power and authority to enter into this Agreement on behalf of Höllenhunde.

### **11.5 Consents and Requisite Government Approvals; No Violations**

11.5.1 Except as would not reasonably be expected to have, individually or in the aggregate, a Höllenhunde Material Adverse Effect, no consent, approval or authorization of, or designation, declaration or filing with, any Governmental Entity is required on the part of Höllenhunde with respect to Höllenhunde's execution or performance of its obligations under this Agreement or the Ancillary Documents to which it is or will be party or the consummation of the Transactions, except for any consents, approvals, authorizations, designations, declarations, waivers or filings.

11.5.2 Neither the execution or performance by Höllenhunde of this Agreement nor the Ancillary Documents to which Höllenhunde is or will be a party nor the consummation of the Transactions will, directly or indirectly (with or without due notice or lapse of time or both) (i) result in any breach of any provision of Höllenhunde's Governing Documents (ii) result in a violation or breach of, or constitute a default or give rise to any right of termination, cancellation, amendment, modification, suspension, revocation or acceleration under, any of



the terms, conditions or provisions of any Contract to which Höllenhunde is a party, (iii) violate, or constitute a breach under, any Order or applicable Law to which Höllenhunde are bound or (iv) result in the creation of any Lien upon any of the assets or properties (other than any Permitted Liens) of Höllenhunde, except in the case of items (ii) and (iii) above, as would not have a Höllenhunde Material Adverse Effect.

## 11.6 **Proceedings**

As of the date of this Agreement, there is no action, proceeding or investigation pending against Höllenhunde or, to the Knowledge of Höllenhunde, threatened against Höllenhunde that questions the ownership of the Höllenhunde's Beteiligungs GmbH Shares, the validity of this Agreement or that in any manner challenges or seeks to prevent, enjoin or materially delay the performance by Höllenhunde of its obligations under this Agreement.

## 11.7 **Investment Representations**

Höllenhunde is a sophisticated indirect shareholder and has adequate information concerning the Business and financial condition of, the Company and 468 SPAC to make an informed decision regarding this Agreement, the Ancillary Documents and the Transactions contemplated hereby and thereby and has independently and without reliance upon 468 SPAC or the Company and based on such information as Höllenhunde has deemed appropriate, made its own analysis and decision to enter into this Agreement.

## 11.8 **Broker**

No investment banker, broker, finder or other intermediary is entitled to any broker's, finder's, financial advisor's or other similar fee or commission for which 468 SPAC or the Company is or will be liable in connection with the Transactions contemplated hereby based upon arrangements made by Höllenhunde in its capacity as a shareholder or, to the Knowledge of Höllenhunde, on behalf of Höllenhunde in its capacity as a shareholder.

## 11.9 **Limitations and Sole Remedy for Breach**

### 11.9.1 *Exclusivity of Höllenhunde Warranties*

- (a) Höllenhunde does not give or assume any representation, warranty or guarantee other than the Höllenhunde Warranties.
- (b) The Höllenhunde Warranties must not be construed as agreements within the meaning of section 434 of the BGB or guarantees within the meaning of sections 443 and 444 of the BGB. The scope and content of each of the Höllenhunde Warranties and Höllenhunde's liability thereunder are exclusively defined by this Agreement.

### 11.9.2 *Limitations*

Neither Höllenhunde, nor any of its respective Affiliates, nor any of their directors, managers, officers, employees, stockholders, partners, members or

representatives has made, or is making, any representation or warranty whatsoever to the Company or 468 SPAC or any of their respective Affiliates or Representatives and no such party shall be liable in respect of any Höllenhunde Warranties that are not true or correct in relation to any events, facts, information or documents that were made available in writing (email sufficient) to the Company, 468 SPAC or any of their respective Affiliates or Representatives (the “**Höllenhunde Disclosed Information**”) and all Höllenhunde Disclosed Information shall be deemed to be in the Company’s Knowledge and 468 SPAC’s Knowledge and the transactions or agreements explicitly contemplated in this Agreement or consented to in writing (e-mail sufficient) by Höllenhunde hereunder shall be deemed disclosed for all purposes hereunder and shall in no event be deemed to cause the failure of any Höllenhunde Warranty to be true and correct.

#### 11.9.3 *Sole Remedy*

(a) Termination prior to Closing

The sole remedy for a breach of the Höllenhunde Warranties is the right for the Company and 468 SPAC, each severally, to terminate (*kündigen*) this Agreement pursuant to Sections 17.1.2 and/or 17.1.3.

(b) Exclusion of any other remedy

Any remedies against Höllenhunde for any inaccuracy of the Höllenhunde Warranties or otherwise are exclusively governed by this Agreement and the remedy set out in Section 11.9.3(a) above is the sole and exclusive remedy available to the Company and 468 SPAC and any other Party to this Agreement for breach, if any, of any of the Höllenhunde Warranties. To the extent permitted by mandatory law, any other rights and remedies of the Company or 468 SPAC in connection with this Agreement or any Ancillary Document, including, without limitation, (i) any claims pursuant to sections 280 *et seq.* of the BGB sections 434 *et seq.* of the BGB, (ii) any claims for breach of pre-contractual obligations (*culpa in contrahendo*), (iii) any rights based on frustration of contract pursuant to section 313 of the BGB and (iv) any right to withdraw from (*zurücktreten*), rescind (*anfechten*) or otherwise terminate this Agreement, are excluded.

#### 11.9.4 *Condition Subsequent (auflösende Bedingung)*

All Höllenhunde Warranties and any rights, entitlements, claims or benefits which may, without prejudice to the limitations pursuant to this Agreement, result from their breach, if any, are in their entirety subject to the condition subsequent (*auflösende Bedingung*) that the Closing occurs. Correspondingly, all Höllenhunde Warranties and any rights, entitlements, claims or benefits purported to result from their breach, if any, shall lapse and forfeit (*erlöschen*) with retroactive effect *ex tunc*.

#### 11.9.5 *Statute of Limitation*

Any claims for breach, if any, of the Höllenhunde Warranties pursuant to Section 11 will be time-barred (*verjähren*) upon the occurrence of Closing.

### 12. **REPRESENTATIONS AND WARRANTIES RELATING TO HOLDING GMBH**

Subject to Sections (i) 18.1 and (ii) the limitations pursuant to Section 12.12 Holding GmbH hereby represents and warrants to the other Parties, unless otherwise disclosed in the disclosure schedules relating to Holding GmbH, attached hereto as **Schedule 12** (the “**Holding GmbH Disclosure Schedules** ” that the representations and warranties pursuant to Section 12.1 to (and including) Section 12.11 (the “**Holding GmbH Warranties**”) shall be true and correct in each case as of the Signing Date, except for (i) the Holding GmbH Fundamental Representations which shall be true and correct as of the Signing Date and as of the Closing Commencement Date, and (ii) the Holding GmbH Warranties that are made explicitly as of a specific date which shall be true and correct only as of such date.

#### 12.1 **Ownership of Beteiligungs GmbH Shares**

Holding GmbH is unrestricted owner (and is registered as such in the list of shareholders of the Beteiligungs GmbH) of (except with respect to the existing sub-participation agreements which existence was previously disclosed to the other Parties), and has good, valid and marketable title to, 38,932 Beteiligungs GmbH Shares, free and clear of Liens or any other limitations or restrictions (including any restriction on the right to vote, sell or otherwise dispose of the Beteiligungs GmbH) other than Liens (a) pursuant to (i) this Agreement, (ii) the organisational documents of Beteiligungs GmbH (including, for the purposes hereof, the Beteiligungs GmbH shareholders’ agreement), or (iii) any applicable securities Laws or (b) that would not, individually or in the aggregate, reasonably be expected to have a Holding GmbH Material Adverse Effect. As of the Signing Date, other than the Beteiligungs GmbH Shares held by Holding GmbH, Holding GmbH does not own, and does not hold or own any rights to acquire (directly or indirectly), any shares in the share capital of the Beteiligungs GmbH (or any securities convertible into, or which can be exchanged for, shares in the share capital of the Beteiligungs GmbH) or any interest therein.

#### 12.2 **Rights to Beteiligungs GmbH Shares**

Holding GmbH (i) has full voting power, full power of disposition and full power to issue instructions with respect to the matters set forth herein, in each case, with respect to the Beteiligungs GmbH Shares held by it, (ii) has not entered into any voting agreement or voting trust with respect to any of the Beteiligungs GmbH Shares that is inconsistent with Holding GmbH’s obligations pursuant to this Agreement and any Ancillary Document to which Holding GmbH is or will be a party, (iii) has not granted a proxy or power of attorney with respect to any of the Beteiligungs GmbH Shares that is inconsistent with Holding GmbH’s obligations pursuant to this Agreement and any Ancillary Document to which Holding GmbH is or will be a party and (iv) has not entered into any agreement or undertaking that is otherwise inconsistent with, or would interfere with, or prohibit or prevent it from satisfying, its obligations pursuant to this Agreement and any Ancillary Document to which Holding GmbH is or will be a party.

### **12.3 Organization and Qualification**

Holding GmbH is a limited liability company duly incorporated and validly existing under the Laws of Germany.

### **12.4 Authority**

Holding GmbH has the requisite corporate or other similar power and authority to execute this Agreement and each Ancillary Document to which it is party, to perform its obligations hereunder and thereunder, and to consummate the Transactions.

The execution and performance of this Agreement, the Ancillary Documents to which Holding GmbH is or will be a party and the consummation of the Transactions have been (or, in the case of any Ancillary Document entered into after the date of this Agreement, will be upon execution thereof) duly authorized by all necessary corporate (or other similar) action on the part of Holding GmbH.

This Agreement and each Ancillary Document to which Holding GmbH is or will be a party has been or will be upon execution thereof, as applicable, duly and validly executed by Holding GmbH and constitutes or will constitute, upon execution thereof, as applicable, (assuming that this Agreement and the Ancillary Documents to which Holding GmbH is or will be a party are or will be upon execution thereof, as applicable, duly authorized, executed and delivered by the other Persons party thereto), enforceable against Holding GmbH in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganisation, moratorium or other Laws affecting generally the enforcement of creditors' rights and subject to general principles of equity). If this Agreement is being executed in a representative or fiduciary capacity, the Person signing this Agreement has full power and authority to enter into this Agreement on behalf of Holding GmbH.

### **12.5 Consents and Requisite Government Approvals; No Violations**

12.5.1 Except as would not reasonably be expected to have, individually or in the aggregate, a Holding GmbH Material Adverse Effect, no consent, approval or authorization of, or designation, declaration or filing with, any Governmental Entity is required on the part of Holding GmbH with respect to Holding GmbH's execution or performance of its obligations under this Agreement or the Ancillary Documents to which it is or will be party or the consummation of the Transactions, except for any consents, approvals, authorizations, designations, declarations, waivers or filings.

12.5.2 Neither the execution or performance by Holding GmbH of this Agreement nor the Ancillary Documents to which Holding GmbH is or will be a party nor the consummation of the Transactions will, directly or indirectly (with or without due notice or lapse of time or both) (i) result in any breach of any provision of Holding GmbH's Governing Documents (ii) result in a violation or breach of, or constitute a default or give rise to any right of termination, cancellation, amendment, modification, suspension, revocation or acceleration under, any of the terms, conditions or provisions of any Contract to which Holding GmbH is a party or by which Holding GmbH or any of its properties or assets are bound, (iii) violate, or constitute a breach under, any Order or applicable Law to which

Holding GmbH or any of its properties or assets are bound or (iv) result in the creation of any Lien upon any of the assets or properties (other than any Permitted Liens) of Holding GmbH, except in the case of items (ii) and (iii) above, as would not have a Holding GmbH Material Adverse Effect.

## 12.6 Proceedings

As of the date of this Agreement, there is no action, proceeding or investigation pending against Holding GmbH or, to the Knowledge of Holding GmbH, threatened against Holding GmbH that questions the ownership of the Beteiligungs GmbH Shares held by Holding GmbH, the validity of this Agreement or that in any manner challenges or seeks to prevent, enjoin or materially delay the performance by Holding GmbH of its obligations under this Agreement.

## 12.7 Investment Representations

Holding GmbH is a sophisticated shareholder and has adequate information concerning the Business and financial condition of the Company and 468 SPAC to make an informed decision regarding this Agreement, the Ancillary Documents and the Transactions contemplated hereby and thereby and has independently and without reliance upon 468 SPAC or the Company and based on such information as Holding GmbH has deemed appropriate, made its own analysis and decision to enter into this Agreement.

## 12.8 Broker

No investment banker, broker, finder or other intermediary is entitled to any broker's, finder's, financial advisor's or other similar fee or commission for which 468 SPAC or the Company is or will be liable in connection with the Transactions contemplated hereby based upon arrangements made by Holding GmbH in its capacity as a shareholder or, to the Knowledge of Holding GmbH, on behalf of Holding GmbH in its capacity as a shareholder.

## 12.9 Financial Statements

### 12.9.1 Holding GmbH,

- (a) has made available to 468 SPAC a true and complete copy of the unaudited individual financial statements (*Jahresabschluss*) of Holding GmbH for the fiscal year ended 31 December 2020 (comprising a balance sheet and the related statements of income) (collectively, the "**Holding GmbH Financial Statements**"), which are attached as Section 12.9.1 of the Holding GmbH Disclosure Schedules; and
- (b) will make available to 468 SPAC in accordance with Section 14.6.2(a) a true and complete copy of each of
  - (i) the audited consolidated balance sheet of Holding GmbH as of 31 December 2020, and the related audited consolidated statements of income and cash flows of Holding GmbH for the fiscal year ending on 31 December 2020 with comparative information for the short fiscal year from 24 June 2019 to

31 December 2019 (the “**Audited FY 2020 Holding GmbH Financial Statements**”),

- (ii) the unaudited, condensed and consolidated interim financial statements prepared in accordance with IFRS as of and for the six-month period ended 30 June 2021 (the “**Unaudited HY 2021 Holding GmbH Financial Statements**”) and
- (iii) (A) the *pro forma* condensed combined statements of financial position as of 30 June 2021 of 468 SPAC prepared in accordance with IFRS giving effect to the Business Combination as if it had occurred on 30 June 2021 and (B) the *pro forma* condensed combined statements of income of 468 SPAC for the six months ended 30 June 2021 prepared in accordance with IFRS giving effect to the Business Combination as if it had occurred on 1 January 2021, (C) explanations for the *pro forma* financials set forth above under (A) and (B), and (D) a respective report prepared by Holding GmbH's auditor, KPMG Wirtschaftsprüfungsgesellschaft Germany (the “**Pro Forma HY 2021 468 SPAC Financial Information**”).

12.9.2 The Holding GmbH Financial Statements (including the notes thereto) were prepared in accordance with German GAAP, applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto). Except as set forth in Section 12.9.2 of the Holding GmbH Disclosure Schedules, the Holding GmbH Financial Statements give a true and fair view of the financial position and results of operations of the Holding GmbH, as at the date thereof and for the period indicated therein, except as otherwise specifically noted therein.

12.9.3 At the time it will have been delivered to 468 SPAC in accordance with Section 14.6.2(a), the Audited FY 2020 Holding GmbH Financial Statements and the Unaudited HY 2021 Holding GmbH Financial Statements (including the notes thereto) will have been prepared in accordance with IFRS, applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto) and will, in accordance with IFRS, fairly present in all material respects, the financial position, results of operations and cash flows of Holding GmbH and its Subsidiaries as at the date thereof and for the period indicated therein, except as otherwise specifically noted therein. At the time of the Audited FY 2020 Holding GmbH Financial Statements and the Audited HY 2021 Holding GmbH Financial Statements will have been prepared, to Holding GmbH's Knowledge, all identifiable risks, reductions in value and losses have been reflected therein with sufficient write-offs (*Abschreibungen*), value adjustments (*Wertberichtigungen*) and provisions (*Rückstellungen*), as required in accordance with IFRS.

## 12.10 No Undisclosed Liabilities

Except for the Liabilities (i) disclosed in Section 12.10 of the Holding GmbH Disclosure Schedules, (ii) incurred in connection with the negotiation, preparation or execution of this Agreement or any Ancillary Documents, the performance of its

covenants and agreements in this Agreement or any Ancillary Document or the consummation of the Transactions, including transaction expenses, (iii) reflected or reserved in the Holding GmbH Financial Statements or disclosed in any notes thereto, (iv) that have arisen since the date of the Holding GmbH Financial Statements in the ordinary course of business, or (v) that are not, and would not reasonably be expected to be, individually or in the aggregate, a Holding GmbH Material Adverse Effect, Holding GmbH has no Liabilities required to be reflected or reserved for in the Holding GmbH Financial Statements in accordance with German GAAP.

## 12.11 Transactions with Affiliates

Subject to any duty of confidentiality to which Holding GmbH may be subject, Section 12.11 of the Holding GmbH Disclosure Schedules sets forth all Contracts between (i) Holding GmbH, on the one hand, and (ii) any officer, director, employee, partner, member, manager, direct or indirect equity holder (including the 468 SPAC Sponsors) or Affiliate of Holding GmbH, on the other hand, other than (a) Contracts with respect to a Holding GmbH Related Party's employment with, or the provision of services to, Holding GmbH (including benefit plans, indemnification arrangements and other ordinary course compensation) and (b) Contracts entered into after the Signing Date that are either permitted pursuant to Section 14.6.1 or entered into in accordance with Section 14.3.2(b). No Holding GmbH Related Party (x) owns any interest in any material asset used in the business of Holding GmbH, (y) possesses, directly or indirectly, any material financial interest in, or is a director or executive officer of, any Person which is a material client, supplier, customer, lessor, lessee or competitor of Holding GmbH or (z) owes any material amount to, or is owed any material amount by, Holding GmbH.

## 12.12 Limitations and Sole Remedy for Breach

### 12.12.1 *Exclusivity of Holding GmbH Warranties*

- (a) Holding GmbH does not give or assume any representation, warranty or guarantee other than the Holding GmbH Warranties.
- (b) The Holding GmbH Warranties must not be construed as agreements within the meaning of section 434 of the BGB or guarantees within the meaning of sections 443 and 444 of the BGB. The scope and content of each of the Holding GmbH Warranties and Holding GmbH's liability thereunder are exclusively defined by this Agreement.

### 12.12.2 *Limitations*

Neither Holding GmbH, nor any of its respective Affiliates, nor any of their directors, managers, officers, employees, stockholders, partners, members or representatives has made, or is making, any representation or warranty whatsoever to the Company or 468 SPAC or any of their respective Affiliates or Representatives and no such party shall be liable in respect of any Holding GmbH Warranties that are not true or correct in relation to any events, facts, information or documents that were made available in writing (email sufficient) to the Company, 468 SPAC or any of their respective Affiliates or Representatives (the "**Holding GmbH Disclosed Information**") and all

Holding GmbH Disclosed Information shall be deemed to be in the Company's Knowledge and 468 SPAC's Knowledge and the transactions or agreements explicitly contemplated in this Agreement or consented to in writing (e-mail sufficient) by Holding GmbH hereunder shall be deemed disclosed for all purposes hereunder and shall in no event be deemed to cause the failure of any Holding GmbH Warranty to be true and correct.

#### 12.12.3 *Sole Remedy*

(a) Termination prior to Closing

The sole remedy for a breach of the Holding GmbH Warranties is the right for the Company and 468 SPAC, each severally, to terminate (*kündigen*) this Agreement pursuant to Sections 17.1.2 and/or 17.1.3.

(b) Exclusion of any other remedy

Any remedies against Holding GmbH for any inaccuracy of the Holding GmbH Warranties or otherwise are exclusively governed by this Agreement and the remedy set out in Section 12.12.3(a) above is the sole and exclusive remedy available to the Company and 468 SPAC and any other Party to this Agreement for breach, if any, of any of the Holding GmbH Warranties. To the extent permitted by mandatory law, any other rights and remedies of the Company or 468 SPAC in connection with this Agreement or any Ancillary Document, including, without limitation, (i) any claims pursuant to sections 280 *et seq.* of the BGB sections 434 *et seq.* of the BGB, (ii) any claims for breach of pre-contractual obligations (*culpa in contrahendo*), (iii) any rights based on frustration of contract pursuant to section 313 of the BGB and (iv) any right to withdraw from (*zurücktreten*), rescind (*anfechten*) or otherwise terminate this Agreement, are excluded.

#### 12.12.4 *Condition Subsequent (auflösende Bedingung)*

All Holding GmbH Warranties and any rights, entitlements, claims or benefits which may, without prejudice to the limitations pursuant to this Agreement, result from their breach, if any, are in their entirety subject to the condition subsequent (*auflösende Bedingung*) that the Closing occurs. Correspondingly, all Holding GmbH Warranties and any rights, entitlements, claims or benefits purported to result from their breach, if any, shall lapse and forfeit (*erlöschen*) with retroactive effect *ex tunc*.

#### 12.12.5 *Statute of Limitation*

Any claims for breach, if any, of the Holding GmbH Warranties pursuant to Section 12 will be time-barred (*verjähren*) upon the occurrence of Closing.

### 13. **WAIVER OF CLAIMS AGAINST THE LISTING AGENT**

Höllenhunde hereby and the Holding GmbH Shareholders in the Holding GmbH Shareholder Support Agreement each expressly and irrevocably waive (*verzichtet auf*) by way of precaution (*vorsorglich*) any and all present and future rights (*Rechte*) or



claims (*Ansprüche*), in particular any prospectus liability claims, against Joh. Berenberg, Gossler & Co. KG, its affiliates and any of their directors, officers, employees or agents in connection with Joh. Berenberg, Gossler & Co. KG acting as listing agent in connection with the Business Combination Prospectus.

## 14. COVENANTS

### 14.1 Covenants relating to all Parties

#### 14.1.1 *Efforts to Consummate*

- (a) Subject to the terms and conditions of this Agreement, each of the Parties shall use commercially reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things reasonably necessary to consummate and make effective as promptly as practicable the Transactions including
- (i) the satisfaction, but not waiver, of the closing conditions set forth in Section 15 and, in the case of any Ancillary Document to which such Party will be a party to upon the execution thereof, the execution of such Ancillary Document;
  - (ii) using commercially reasonable best efforts to obtain the PIPE Financing on the terms and subject to the conditions set forth in the Subscription Agreements;
  - (iii) identify agreements currently in place at the level of the Group Companies which are by virtue of the nature of the Transactions no longer necessary after Closing (e.g., D&O insurance policies of the Group Companies that will become redundant with view to the (new) D&O policy), and use commercially reasonable best efforts to terminate these agreements, subject to any conditions precedent expressly set forth thereon, effective as of the Closing without any further obligations or liabilities to the Combined Group, provided that the intra-group agreements between the Holding GmbH shareholders and the Group Companies expressly set forth in the Holding GmbH Shareholder Support Agreement shall not be affected thereby; and
  - (iv) making all such filings with and obtaining all such approvals under applicable Law as is required in order to permit 468 SPAC Shares to be issued in accordance with this Agreement to be listed on the Frankfurt Stock Exchange.
- (b) It is the Parties' mutual conclusion that the Transactions do not require mandatory clearance under applicable Antitrust Law in particular not in the sense that the Transactions could not be consummated without such clearance having been obtained (or deemed being obtained) (*Vollzugsverbot*), and have, therefore, not included a condition to Closing to that effect. Should it turn out after the date hereof that such clearance is required, the Parties will use commercially reasonable best

efforts to obtain the necessary clearance prior to the Closing Commencement Date or, if this is legally permissible, as soon as reasonably possible thereafter. Otherwise, the Closing shall be deferred until the relevant clearance has been obtained or, if applicable, any waiting period under applicable Antitrust Law shall have expired or terminated.

- (c) Without limiting the foregoing, each of the Parties shall use commercially reasonable best efforts to promptly obtain, file with or deliver to, as applicable, any Consents of any Governmental Entities or other Persons that 468 SPAC and the Company determine are necessary, proper or advisable to consummate the Transactions contemplated by this Agreement or the Ancillary Documents and for any Consent required under applicable Law, shall make all filings as required no later than fifteen (15) Business Days after the Signing Date. The Company shall bear the costs incurred in connection with obtaining such Consents; provided, however, that each Party shall bear its out-of-pocket costs and expenses in connection with the preparation of any such Consents. Each Party shall promptly inform the other Parties of any communication between the relevant Party, on the one hand, and any Governmental Entity, on the other hand, regarding any of the transactions contemplated by this Agreement or any Ancillary Document.
- (d) From and after the date of this Agreement until the earlier of the Closing or termination of this Agreement in accordance with its terms, the Parties will keep each other apprised of the status of matters relating to any Consent of any Governmental Entity contemplated by this Agreement or any Ancillary Document, including
  - (i) give the counsel for, the Company, in the case of 468 SPAC, or, in the case of the Company, 468 SPAC a reasonable opportunity to review in advance, and consider in good faith the views of the other in connection with, any proposed written communication to any Governmental Entity relating to any Consent of any Governmental Entity contemplated by this Agreement or any Ancillary Document;
  - (ii) furnishing to each other all information required for any application or other filing to be made pursuant to any Antitrust Law in connection with the transactions contemplated by this Agreement or the Ancillary Documents;
  - (iii) not to participate in any substantive meeting or discussion, either in person or by telephone with any Governmental Entity in connection with any Consent of any Governmental Entity contemplated by this Agreement unless it consults with, in the case of 468 SPAC, the Company, or, in the case of the Company, 468 SPAC in advance and, to the extent not prohibited by such Governmental Entity, gives, in the case of 468 SPAC, the Company, or, in the case of the Company, 468 SPAC, the

opportunity to attend and participate in such meeting or discussion; and

- (iv) consult and cooperate with one another in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of either Party in connection with judicial proceedings under or relating to any Antitrust Law.

If either Party thereof receives a request for additional information or documentary material from any such Governmental Entity with respect to the Transactions contemplated by this Agreement or the Ancillary Documents, then such Party will use its commercially reasonable best efforts to make, or cause to be made, as expeditiously as possible and after consultation with the other Party, an appropriate response to such request. If, following the date of this Agreement, either Party reasonably believes, or receives notice from a Governmental Entity, that any Consent is required in connection with the Transaction, and which is not otherwise contemplated by this Agreement or any Ancillary Document, the Parties undertake to cooperate with one another in ascertaining the veracity of such requirement, and thereafter procuring such Consent (if so required) in accordance with this Section 14.1.1.

- (e) Notwithstanding anything to the contrary in the Agreement, in the event that this Section 14.1.1 conflicts with any other covenant or agreement in this Section 14.1.1 that is intended to specifically address any subject matter, then such other covenant or agreement shall govern and control solely to the extent of such conflict.

#### 14.1.2 *Confidentiality and Access to Information*

- (a) The Parties hereby acknowledge and agree that the information being provided in connection with this Agreement and the Ancillary Documents and the consummation of the Transactions is subject to the terms of the Confidentiality Agreement that remains unaffected.
- (b) From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms, upon reasonable advance written notice, the Company shall provide, or cause to be provided, to 468 SPAC and its Representatives during normal business hours reasonable access to the directors, officers, books and records of the Group Companies (in a manner so as to not interfere with the normal business operations of the Group Companies). Notwithstanding the foregoing, the Company shall not be required to disclose any information
  - (i) if and to the extent doing so would (a) violate any Law to which the Company is subject, (b) result in the disclosure of any Trade Secrets of third parties in breach of any Contract with such third party, (c) violate any legally-binding or ethical obligation of the Company with respect to confidentiality, non-disclosure or

privacy or (d) jeopardize protections afforded to the Company under the attorney-client privilege or the attorney work product doctrine (provided that, in case of each of items (a) through (d), the Company shall, and shall cause the other Group Companies to, use commercially reasonable efforts to provide (x) such access as can be provided (or otherwise convey such information regarding the applicable matter as can be conveyed) or (y) such information in a manner without violating such privilege, doctrine, Contract, obligation or Law), or

- (ii) if the Company, on the one hand, and 468 SPAC or any of its Representatives, on the other hand, are adverse parties in a litigation and such information is reasonably pertinent thereto;

provided that the Company shall, in the case of item (i) or (ii), provide prompt written notice of the withholding of access or information on any such basis.

- (c) From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms, upon reasonable advance written notice, 468 SPAC shall provide, or cause to be provided, to the Company and its Representatives during normal business hours reasonable access to the directors, officers, books and records of 468 SPAC (in a manner so as to not interfere with the normal business operations of 468 SPAC). Notwithstanding the foregoing, 468 SPAC shall not be required to disclose to the Company or any of its Representatives any information

- (i) if and to the extent doing so would (a) violate any Law to which 468 SPAC is subject, (b) result in the disclosure of any Trade Secrets of third parties in breach of any Contract with such third party, (c) violate any legally-binding or ethical obligation of 468 SPAC with respect to confidentiality, non-disclosure or privacy or (d) jeopardize protections afforded to 468 SPAC under the attorney-client privilege or the attorney work product doctrine (provided that, in case of each of items (a) through (d), 468 SPAC shall use commercially reasonable efforts to provide (x) such access as can be provided (or otherwise convey such information regarding the applicable matter as can be conveyed) or (y) such information in a manner without violating such privilege, doctrine, Contract, obligation or Law), or

- (ii) if 468 SPAC, on the one hand, and the Company or any of its Representatives, on the other hand, are adverse parties in a litigation and such information is reasonably pertinent thereto; provided that 468 SPAC shall, in the case of item (i) or (ii), provide prompt written notice of the withholding of access or information on any such basis.

#### 14.1.3 *Public Announcements*

- (a) Subject to Section 14.1.3(b), Section 14.1.4 and Section 14.2.2, none of the Parties or any of their respective Representatives shall issue any press releases or make any public announcements with respect to this Agreement or the Transactions contemplated hereby without the prior written consent of the other Parties; provided, however, that each Party may make any such announcement or other communication (i) if such announcement or other communication is required by applicable Law, in which case the disclosing Party and its Representatives shall use commercially reasonable best efforts to consult with the respective other Parties, to review such announcement or communication and the opportunity to comment thereon and the disclosing Party shall consider such comments in good faith, (ii) to the extent such announcements or other communications contain only information previously disclosed in a public statement, press release or other communication previously approved in accordance with this Section 14.1.3 and (iii) to Governmental Entities in connection with any Consents required to be made under this Agreement or in connection with the transactions contemplated hereby. Notwithstanding anything to the contrary in this Section 14.1.3 or otherwise in this Agreement, the Parties agree that each Party and their respective Representatives may provide general information about the subject matter of this Agreement and the Transactions contemplated hereby to any direct or indirect current or prospective investor or in connection with normal fund raising or related marketing or informational or reporting activities.
- (b) The initial press release concerning this Agreement and the Transactions contemplated hereby shall be a joint press release substantially in the form as agreed by the Parties prior to the execution of this Agreement and attached hereto as **Schedule 14.1.3(b)**, shall be released as promptly as practicable after the execution of this Agreement on the day thereof.

#### 14.1.4 *Preparation of Business Combination Prospectus*

- (a) As promptly as reasonably practicable following the execution of this Agreement, 468 SPAC and the Company shall prepare and mutually agree upon (such agreement not to be unreasonably withheld, conditioned or delayed by any of the Parties), and 468 SPAC shall file with the CSSF, the Business Combination Prospectus. Each of the Parties shall use commercially reasonable best efforts to (i) cause the Business Combination Prospectus to comply in all material respects with Regulation (EU) 2017/2019 and Commission Delegated Regulation (EU) 2019/980, the applicable rules and regulations promulgated by the CSSF (including, but not limited to, with respect to the Company, the provision of financial statements for the Company (if necessary on a consolidated basis) for all periods, and in the form, required to be included in the Business Combination Prospectus under applicable securities Laws or in response to any comments from the CSSF), and (ii) promptly notify the other Parties of, reasonably cooperate with each other Party with respect to, and respond promptly

to, any comments of the CSSF. Without limiting the generality of the foregoing, the Company and 468 SPAC shall cooperate in connection with the preparation for inclusion in the Business Combination Prospectus of pro forma financial statements as required by the CSSF.

- (b) 468 SPAC and the Company shall promptly furnish to the other Party(ies) all information concerning such Party and its Representatives that may be required or reasonably requested in connection with any action or for including in any other statement, filing, notice or application made by or on behalf of 468 SPAC to the CSSF or the Frankfurt Stock Exchange in connection with the Transactions and the transactions contemplated by the Transaction Documents.
- (c) Each of the Parties shall use commercially reasonable best efforts to ensure that none of the information related to such Party or any of such Party's Representatives, supplied by or on such Party's behalf for inclusion or incorporation by reference in the Business Combination Prospectus will, at the time the Business Combination Prospectus is filed with the CSSF, at each time at which it is amended, or at the time it is approved, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they are made, not misleading.

14.1.5 *PIPE Investment; PIPE Documents; Cooperation*

- (a) From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement, each of the Company and 468 SPAC shall take, or cause to be taken, all reasonable actions and do, or cause to be done, all things necessary, proper or advisable to consummate the transactions contemplated by the Subscription Agreements, including maintaining in effect such Subscription Agreements and shall use its commercially reasonable efforts to: (i) satisfy in all material respects on a timely basis all conditions and covenants applicable to such Party in such Subscription Agreements and otherwise comply with its obligations thereunder and (ii) in the event that all conditions in such Subscription Agreements (other than conditions that such Party or any of its Affiliates waive the satisfaction of and other than those conditions that by their nature are to be satisfied at the Closing) have been satisfied, consummate transactions contemplated by such Subscription Agreements at or prior to Closing.
- (b) Without limiting the generality of the foregoing, 468 SPAC, on the one hand, and the Company, on the other hand, shall give the other prompt written notice: (a) of any breach or default by any party to any Subscription Agreement known to such Party; and (b) of the receipt of any written notice or other written communication from any party to any Subscription Agreement with respect to any actual or claimed expiration, lapse, withdrawal, breach, default, termination or repudiation by any party to any Subscription Agreement or any material provisions of any Subscription Agreement.

- (c) 468 SPAC, on the one hand, and the Company, on the other hand, as applicable, shall deliver all notices it is required to deliver under the Subscription Agreements on a timely basis in order to cause the PIPE Investors to consummate the transactions contemplated by the Subscription Agreements at or prior to the Closing.

#### 14.1.6 *Post-Closing Cooperation; Further Assurances*

Following the Closing, each Party shall, on the request of any other Party, execute such further documents, and perform such further acts, as may be reasonably necessary or appropriate to give full effect to the allocation of rights, benefits, obligations and liabilities contemplated by this Agreement and the transactions contemplated hereby.

### 14.2 **Covenants relating to the Company**

#### 14.2.1 *Conduct of Business of the Company*

- (a) From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms, the Company shall, and the Company shall cause the Group Companies to, except as expressly contemplated by this Agreement or any Ancillary Document, as required by applicable Law or as consented to in writing (email being sufficient) by 468 SPAC (it being agreed that any request for a consent shall not be unreasonably withheld, conditioned or delayed), use commercially reasonable best efforts to (i) operate the business of the Group Companies in the ordinary course of business consistent with past practice (including recent past practice in light of COVID-19) in all material respects and (ii) maintain and preserve intact the business organization, assets and properties of the Group Companies, taken as a whole.
- (b) Without limiting the generality of the foregoing, from and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms, the Company shall, and the Company shall cause the other Group Companies to, except as (i) expressly contemplated by this Agreement or any Ancillary Document, (ii) as required by applicable Law, (iii) as set forth in Section 14.2.1(b) of the Company Disclosure Schedules or (iv) as consented to in writing (email being sufficient) by 468 SPAC (such consent, other than in the case of Section 14.2.1(b)(ii), 14.2.1(b)(v), 14.2.1(b)(vii), or 14.2.1(b)(xv)), not to be unreasonably withheld, conditioned or delayed, not do any of the following:
  - (i) adopt any amendments, supplements, restatements or modifications to any Company Governing Documents;
  - (ii) declare, set aside, make or pay a dividend (whether in cash or as a deemed dividend) on, or make any other distribution or payment in respect of, any Equity Securities of any Group Company or repurchase, redeem or otherwise acquire, or offer to

repurchase, redeem or otherwise acquire, any outstanding Equity Securities of any Group Company, other than dividends or distributions, declared, set aside or paid by any of the Company's Subsidiaries to the Company or any Subsidiary that is wholly owned by the Company;

- (iii) (i) merge, consolidate, combine or amalgamate any Group Company with any Person or (ii) purchase or otherwise acquire (whether by merging or consolidating with, purchasing any Equity Security in or a substantial portion of the assets of, or by any other manner) any corporation, partnership, association or other business entity or organization or division thereof;
- (iv) adjust, split, combine, subdivide, recapitalize, reclassify or otherwise amend any terms of any shares or series of the Company's Equity Securities, except for any such transaction by a wholly owned Subsidiary of the Company that remains a wholly owned Subsidiary of the Company after consummation of such transaction;
- (v) (i) sell, assign, abandon, lease, license or otherwise dispose of any material assets or properties of the Group Companies, other than inventory or obsolete equipment or otherwise in the ordinary course of business or (ii) create, subject or incur any Lien over any material assets or properties of the Group Companies (other than Permitted Liens);
- (vi) (i) cancel or compromise any claim or Indebtedness, except for Transaction Expenses, owed to the Company or any of the Group Companies or (ii) settle any pending or threatened action, (x) if such settlement would require payment by the Company or its Subsidiaries in an amount greater than EUR 10,000,000.00; provided that ordinary course settlements with clients or subcontractors shall not be subject to this clause (x), (y) to the extent such settlement includes an agreement to accept or concede injunctive relief or (z) to the extent such settlement involves a Governmental Entity or alleged criminal wrongdoing;
- (vii) transfer, issue, sell, grant or otherwise directly or indirectly dispose of, or subject to a Lien, (i) any Equity Securities of any Group Company or (ii) any options, warrants, rights of conversion or other rights, agreements, arrangements or commitments obligating any Group Company to issue, deliver or sell any Equity Securities of any Group Company;
- (viii) enter into any new line of business;
- (ix) enter into, modify in any material respect or terminate (other than expiration in accordance with its terms) any Material Contract, in each case, other than in the ordinary course of business consistent with past practice;



- (x) acquire any ownership interest in any real property other than in the ordinary course of business;
- (xi) make any loans, advances or capital contributions to, or guarantees for the benefit of, or any investments in, any Person, other than (i) intercompany loans or capital contributions between the Company and any of its wholly owned Subsidiaries and (ii) the reimbursement of expenses of employees in the ordinary course of business;
- (xii) except as required for the consummation of this Agreement and under the terms of any Equity Incentive Plan that is set forth in the Section 8.13.1 of the Company Disclosure Schedule, (i) amend, modify, adopt, enter into or terminate any material Equity Incentive Plan or any material benefit or compensation plan, policy, program or Contract that would be an Equity Incentive Plan if in effect as of the Signing Date or the terms of service, employment or engagement of any director, manager, officer, employee, individual independent contractor or other service providers of the Company who has an annual aggregate compensation (including bonus payments and awards) in excess of EUR 500,000.00, (ii) increase the compensation or benefits payable to any current or former director, manager, officer, employee, individual independent contractor or other service providers of the Company by more than 10% (measured based on the compensation or benefits as of the Signing Date) who has an annual aggregate compensation (including bonus payments and awards) in excess of EUR 500,000.00, or (iii) waive or release any noncompetition, non-solicitation, no-hire, nondisclosure or other restrictive covenant obligation of any current or former director, manager, officer, employee, individual independent contractor or other service providers of Company, or (iv) initiate any Proceeding with respect to any current or former director, manager, officer, employee, individual independent contractor or other service provider of the Company;
- (xiii) make, change or revoke any election concerning Taxes, enter into any Tax closing agreement, settle any Tax claim or assessment, or consent to any extension or waiver of the limitation period applicable to or relating to any Tax claim or assessment, other than any such extension or waiver that is obtained in the ordinary course of business;
- (xiv) enter into any settlement, conciliation or similar Contract, the performance of which would involve the payment by the Company in excess of EUR 1,000,000.00, in the aggregate;
- (xv) authorize, recommend, propose or announce an intention to adopt, or otherwise effect, a plan of complete or partial liquidation, dissolution, restructuring, recapitalization,

reorganization or similar transaction involving any Group Company;

- (xvi) change any of the Company's methods of accounting in any material respect, other than changes that are made in accordance with changes of the applicable accounting standards;
- (xvii) enter into any Contract with any broker, finder, investment banker or other Person under which such Person is or will be entitled to any brokerage fee, finders' fee or other commission in connection with the transactions contemplated by this Agreement;
- (xviii) except in the ordinary course of business consistent with past practice, (i) grant to or acquire from, or agree to grant to or acquire from, any Person rights to any Intellectual Property Rights that is material to the Company and its Subsidiaries, (ii) dispose of, abandon or permit to lapse any rights to any Company Registered Intellectual Property or (iii) disclose any material Trade Secret of the Company to any Person who has not entered into a written confidentiality agreement and is not otherwise subject to confidentiality obligations;
- (xix) voluntarily fail to maintain, cancel or materially change coverage under, in a manner materially detrimental to the Company and the Group Companies, taken as a whole, any insurance policy maintained with respect to the Group Companies and their assets and properties (other than in connection with normal annual renewal activities and insurance program management and changes arising from the consummation of the transactions contemplated hereby); and
- (xx) settle, compromise, withdraw, or commence any claim, litigation or other Proceedings with a value in excess of EUR 1,500,000.00.

#### 14.2.2 *Exclusive Dealing*

From the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms, the Company shall not, and shall cause its Representatives not to, directly or indirectly

- (a) solicit, initiate, encourage (including by means of furnishing or disclosing information), facilitate, discuss or negotiate, directly or indirectly, any inquiry, proposal or offer (written or oral) to (i) acquire, in one transaction or a series of transactions, all or a substantial portion of any of the assets of any Group Company, the Equity Securities of any Group Company or the businesses of any Group Company (whether by merger, consolidation, recapitalisation, purchase or issuance of equity securities, purchase of assets, tender offer or otherwise), or (ii) make an equity or similar investment in any Group Company or their respective

Affiliates (item (i) or (ii), a “**Boxine Acquisition Proposal**”, provided that, for the avoidance of doubt, neither this Agreement nor any of the Ancillary Documents or any of the transactions contemplated hereby or thereby shall constitute a Boxine Acquisition Proposal for the purposes of this Section 14.2.2 or otherwise);

- (b) furnish or disclose any non-public information to any Person in connection with, or that could reasonably be expected to lead to, a Boxine Acquisition Proposal;
- (c) enter into any Contract regarding a Boxine Acquisition Proposal;
- (d) prepare or take any steps in connection with a public offering of any Equity Securities of any Group Company (or any successor to or parent company of any Group Company); or
- (e) otherwise cooperate in any way with, or assist or participate in, or facilitate or encourage any effort or attempt by any Person to do or seek to do any of the foregoing or seek to circumvent this Section 14.2.2 or further a Boxine Acquisition Proposal.

The Company agrees to (i) notify 468 SPAC promptly upon receipt of any Boxine Acquisition Proposal, and to describe the terms and conditions of any such Boxine Acquisition Proposal in reasonable detail (including the identity of the Persons making such Boxine Acquisition Proposal), and (ii) keep 468 SPAC fully informed on a current basis of any modifications to such offer or information.

### 14.3 Covenants relating to 468 SPAC

#### 14.3.1 *468 SPAC Shareholder Approval*

468 SPAC shall, as promptly as practicable following the execution of this Agreement and with the aim of a Closing in November 2021, at a time at which information in relation to Boxine that must be disclosed in connection with convening notice has been made available by Boxine, duly convene, and give notice of, an extraordinary general meeting (the “**468 SPAC Shareholder Approval Meeting**”) for the purpose of obtaining the 468 SPAC Shareholder Approval and, if applicable, any approvals related thereto (including the following proposals). 468 SPAC shall (i) recommend to its shareholders the (A) the approval of the Business Combination on the terms set forth in this Agreement and the Transactions contemplated hereby; (B) to change 468 SPAC’s corporate name to “Boxine SE” and to approve a mutually acceptable and available ticker symbol for 468 SPAC, with effect as of Closing; and (C) the adoption and approval of any other proposals reasonably agreed by 468 SPAC and the Company as necessary or appropriate in connection with the consummation of the Transactions, including without limitation the implementation of the 468 SPAC Supervisory Board Appointments and the implementation of the Agreed 468 SPAC Governing Documents, with effect as of Closing (such proposals in (A), (B) and (C) together, the “**Transaction Proposals**”) and (ii) use commercially reasonable best efforts to take all actions

necessary (in its discretion or at the request of the Company) to obtain the 468 SPAC Shareholder Approval at the 468 SPAC Shareholder Approval Meeting.

14.3.2 *Conduct of Business of 468 SPAC*

- (a) From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms, 468 SPAC shall, except as expressly contemplated by this Agreement or any Ancillary Document, as required by applicable Law or as consented to in writing (email being sufficient) by the Company (it being agreed that any request for a consent shall not be unreasonably withheld, conditioned or delayed), use commercially reasonable best efforts to (i) operate the business of the 468 SPAC in the ordinary course of business consistent with past practice (including recent past practice in light of COVID-19) in all material respects and (ii) maintain and preserve intact the business organization, assets and properties of 468 SPAC.
- (b) Without limiting the generality of the foregoing, from and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms, 468 SPAC shall not except as expressly contemplated by this Agreement or any Ancillary Document, as required by applicable Law, as set forth in Section 14.3.2 of the 468 SPAC Disclosure Schedules or as consented to in writing by the Company (such consent not to be unreasonably withheld, conditioned or delayed), do any of the following:
  - (i) adopt any amendments, supplements, restatements or modifications to the Escrow Agreement, the Warrant T&C or the Governing Documents of 468 SPAC;
  - (ii) establish or acquire any Affiliates or Subsidiaries;
  - (iii) declare, set aside, make or pay a dividend on, or make any other distribution or payment in respect of, any Equity Securities of 468 SPAC or any of its Subsidiaries, or repurchase, redeem or otherwise acquire, or offer to repurchase, redeem or otherwise acquire, any outstanding Equity Securities of 468 SPAC or any of its Affiliates;
  - (iv) (i) merge, consolidate, combine or amalgamate 468 SPAC with any Person or (ii) purchase or otherwise acquire (whether by merging or consolidating with, purchasing any Equity Security in or a substantial portion of the assets of, or by any other manner) any corporation, partnership, association or other business entity or organization or division thereof;
  - (v) split, combine, recapitalize or reclassify or otherwise amend any terms of any shares or other Equity Securities or issue any other

security in respect of, in lieu of or in substitution for shares or any other Equity Securities;

- (vi) incur, create or assume any Indebtedness, except for Indebtedness for Transaction Expenses and except for Indebtedness for borrowed money in an amount not to exceed EUR 1,500,000.00 in the aggregate that is incurred to fund actual obligations due and payable prior to the Closing;
- (vii) make any loans or advances to, or capital contributions in, any other Person, other than to, or in, 468 SPAC or any of its Subsidiaries;
- (viii) issue any Equity Securities of 468 SPAC or any of its Subsidiaries or grant any additional options, warrants or stock appreciation rights with respect to Equity Securities of the forgoing of 468 SPAC or any of its Subsidiaries;
- (ix) except as required for the consummation of this Agreement, (i) put in place, amend, modify, adopt, enter into or terminate any material Equity Incentive Plan or any material benefit or compensation plan, policy, program or Contract that would be an Equity Incentive Plan if in effect as of the Signing Date or the terms of service, employment or engagement of any director, manager, officer, employee, individual independent contractor or other service providers of the 468 SPAC who has an annual aggregate compensation (including bonus payments and awards) in excess of EUR 500,000.00, (ii) increase the compensation or benefits payable to any current or former director, manager, officer, employee, individual independent contractor or other service providers of 468 SPAC by more than 10% (measured based on the compensation or benefits as of the Signing Date) who has an annual aggregate compensation (including bonus payments and awards) in excess of EUR 500,000.00, or (iii) waive or release any non-competition, non-solicitation, no-hire, non-disclosure or other restrictive covenant obligation of any current or former director, manager, officer, employee, individual independent contractor or other service providers of 468 SPAC, or (iv) initiate any Proceeding with respect to any current or former director, manager, officer, employee, individual independent contractor or other service provider of the 468 SPAC;
- (x) enter into, renew, modify or revise any 468 SPAC Related Party Transaction (or any Contract or agreement that, if entered into prior to the execution of this Agreement, would be a 468 SPAC Related Party Transaction), other than the entry into any 468 SPAC Related Party Contract with respect to the incurrence of Indebtedness permitted by Section 14.3.2(b)(vi);

- (xi) engage in any activities or business, or incur any material Liabilities, other than any activities, businesses or Liabilities that are otherwise permitted under this Section 14.3.1 (including, for the avoidance of doubt, any activities or business contemplated by, or Liabilities incurred in connection with, this Agreement or any Ancillary Document) or consented to by the Company pursuant to this Section 14.3.1;
- (xii) authorize, recommend, propose or announce an intention to adopt a plan of complete or partial liquidation or dissolution;
- (xiii) make, change or revoke any election concerning Taxes, enter into any Tax closing agreement, settle any Tax claim or assessment, or consent to any extension or waiver of the limitation period applicable to or relating to any Tax claim or assessment, other than any such extension or waiver that is obtained in the ordinary course of business;
- (xiv) change any of 468 SPAC's methods of accounting in any material respect, other than changes that are made in accordance with changes of the applicable accounting standards;
- (xv) enter into any Contract with any broker, finder, investment banker or other Person under which such Person is or will be entitled to any brokerage fee, finders' fee or other commission in connection with the transactions contemplated by this Agreement; or
- (xvi) enter into any Contract to take, or cause to be taken, any of the actions set forth in this Section 14.3.2.

#### 14.3.3 *468 SPAC Equity Stock Option Plans*

New equity participation plans shall be proposed to, and adopted by, the relevant corporate bodies of 468 SPAC in any event the latest upon (i) the Closing with regard to Höllenhunde (the "**New Höllenhunde ESOP**"), and (ii) the holding of 468 SPAC's annual general meeting to be held in 2022 with regard to new employees and such employees that are not or not sufficiently covered by the Boxine VSP (the "**New Boxine ESOP**"), the size and other key commercial terms of each of the New Höllenhunde ESOP and the New Boxine ESOP are set forth in **Schedule 14.3.3**.

#### 14.3.4 *Public Filings; Market Abuse Regulation; Frankfurt Stock Exchange Listing*

- (a) From the date of this Agreement through the Closing and until (and including) consummation of the Business Combination, 468 SPAC shall
  - (i) keep current and timely file all reports required to be filed or furnished with the CSSF and otherwise comply in all material respects with its reporting and disclosure obligations under applicable Laws;

- (ii) use commercially reasonable best efforts to ensure that (i) 468 SPAC remains listed as a public company and (ii) the 468 SPAC Shares and the 468 SPAC Warrants remain listed on the Frankfurt Stock Exchange; and
  - (iii) in addition to the disclosure requirements under Section 14.3.4(a)(i), take all actions necessary and advisable to comply in all material respects with its obligations under the Market Abuse Regulation.
- (b) 468 SPAC shall take all actions necessary or advisable to effect the admission and the introduction to trading on the Frankfurt Stock Exchange of the Consideration Shares as promptly as practicable following the Closing.

#### 14.3.5 *Escrow Account*

Upon satisfaction or, to the extent permitted by applicable Law, waiver of the conditions set forth in Section 15 and provision of notice thereof to the escrow agent,

- (a) on or prior to the Closing Commencement Date, 468 SPAC shall (i) cause the documents, opinions and notices required to be delivered to Joh. Berenberg, Gossler & Co. KG pursuant to the Escrow Agreement to be so delivered and (ii) make all appropriate arrangements to cause Joh. Berenberg, Gossler & Co. KG to (x) pay the amounts due to the managers of 468 SPAC's initial public offering for their deferred listing commissions and (y) immediately thereafter, release all remaining amounts that shall be freely available to 468 SPAC in accordance with the Escrow Agreement, and
- (b) thereafter, the Escrow Account shall terminate, except as otherwise provided therein.

#### 14.3.6 *Indemnification; Directors' and Officers' Insurance*

- (a) If the Closing occurs, 468 SPAC shall cause all rights to indemnification and advancement of expenses and all limitations on liability existing in favor of any employee, officer or director of 468 SPAC prior to the Closing (collectively, the "**Pre-Closing 468 SPAC Indemnitees**"), and 468 SPAC and the Company after the Closing (collectively, the "**Company Indemnitees**"), as provided in the Governing Documents of the applicable company, to survive the consummation of the Transactions and the Business Combination and continue in full force and effect and be honored by 468 SPAC after the Closing.
- (b) After the Closing, 468 SPAC shall maintain in effect the exculpation, indemnification and advancement of expenses provisions of (i) any certificate of incorporation, by-laws or similar organisational documents of 468 SPAC as in effect immediately prior to the Closing and (ii) any indemnification agreements of 468 SPAC or the Company with any of

their respective directors, officers or employees as in effect immediately prior to the Closing, and in each case shall not amend, repeal or otherwise modify any such provisions in any manner that would adversely affect the rights thereunder of any individuals who at the Closing were current or former directors, officers or employees of any of such companies.

- (c) The obligations of 468 SPAC under this Section 14.3.6 shall not be terminated or modified in such a manner as to adversely affect any Pre-Closing 468 SPAC Indemnitees or Company Indemnitee to which this Section 14.3.6 applies without the consent of such affected Pre-Closing 468 SPAC Indemnitees or Company Indemnitee, as the case may be, (it being expressly agreed that the Pre-Closing 468 SPAC Indemnitees and Company Indemnites to whom this Section 14.3.6 applies shall be intended third party beneficiaries of this Section 14.3.6).
- (d) If the Closing occurs, 468 SPAC shall pay all expenses to any Pre-Closing 468 SPAC Indemnitees or Company Indemnitee incurred in successfully enforcing the indemnity or other obligations provided for in this Section 14.3.6.

#### 14.3.7 *Exclusive Dealing*

From the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms, 468 SPAC shall not, and shall cause its Representatives not to, directly or indirectly

- (a) solicit, initiate, encourage (including by means of furnishing or disclosing information), facilitate, discuss or negotiate, directly or indirectly, any inquiry, proposal or offer (written or oral) to (i) acquire, in one transaction or a series of transactions, all or a material portion of any of the assets of 468 SPAC, the Equity Securities of 468 SPAC or the businesses of 468 SPAC (whether by merger, consolidation, recapitalisation, purchase or issuance of equity securities, purchase of assets, tender offer or otherwise) or (ii) make an equity or similar investment in 468 SPAC or their Affiliates (item (i) or (ii), a “**468 SPAC Acquisition Proposal**”, provided that, for the avoidance of doubt, neither this Agreement nor any of the Ancillary Documents or any of the transactions contemplated hereby or thereby shall constitute a 468 SPAC Acquisition Proposal for the purposes of this Section 14.3.7 or otherwise);
- (b) furnish or disclose any non-public information to any Person in connection with, or that could reasonably be expected to lead to, a 468 SPAC Acquisition Proposal;
- (c) enter into any Contract regarding an 468 SPAC Acquisition Proposal; or
- (d) otherwise cooperate in any way with, or assist or participate in, or facilitate or encourage any effort or attempt by any Person to do or seek



to do any of the foregoing or seek to circumvent this Section 14.3.7 or further any 468 SPAC Acquisition Proposal.

468 SPAC agrees to (i) notify the Company promptly upon receipt by 468 SPAC of any 468 SPAC Acquisition Proposal, and to describe the terms and conditions of any such 468 SPAC Acquisition Proposal in reasonable detail (including the identity of any person or entity making such 468 SPAC Acquisition Proposal), and (ii) keep the Company fully informed on a current basis of any modifications to such offer or information.

#### 14.4 Covenants relating to **Beteiligungs GmbH**

##### 14.4.1 *Corporate Actions*

From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms, **Beteiligungs GmbH** unconditionally and irrevocably agrees that it shall at any meeting of the shareholders of the Company (or any adjournment or postponement thereof), and in any action by written consent of the shareholders of the Company or otherwise undertaken in connection with or as contemplated by this Agreement, the Ancillary Documents or the Transactions contemplated hereby and thereby, and in accordance with the terms and subject to the conditions of the Company's Governing Documents, **Beteiligungs GmbH** shall, if a meeting is held, use its best efforts to appear at the meeting, in person, remotely, or by proxy, or otherwise cause its Boxine Shares (to the extent such Boxine Shares are entitled to vote on or provide consent with respect to such matter) to be counted as present thereat for purposes of establishing a quorum, and **Beteiligungs GmbH** shall vote or provide consent (or cause to be voted or consented), in person, remotely or by proxy, regardless of **Beteiligungs GmbH's** attendance at such meeting, all of the Boxine Shares (to the extent the Boxine Shares are entitled to vote on or provide consent with respect to such matter):

- (a) to approve and adopt, and instruct the management of the Company to grant written consent to, this Agreement, the Ancillary Documents and the Transactions contemplated hereby and thereby;
- (b) in any other circumstances upon which a consent, waiver or other approval may be required under the Company's Governing Documents or under any agreements between the Company and its shareholders, to implement this Agreement, the Ancillary Documents or the Transactions contemplated hereby and thereby, to vote, consent, waive or approve (or cause to be voted, consented, waived or approved) all of **Beteiligungs GmbH** Boxine Shares held at such time in favor thereof;
- (c) against any merger agreement, merger, consolidation, combination, sale of substantial assets, reorganization, recapitalization, dissolution, liquidation or winding up of or by the Company (other than this Agreement, the Ancillary Documents and the Transactions contemplated hereby and thereby); and

- (d) against any proposal, action or agreement that, to the Knowledge of Beteiligungs GmbH, would (A) impede, frustrate, prevent or nullify any provision of this Agreement, the Ancillary Documents or the Transactions contemplated hereby and thereby, (B) result in a breach in any respect of any covenant, representation, warranty or any other obligation or agreement of the Company under the Agreement or the Ancillary Documents, or (C) result in any of the conditions set forth in Section 15 of this Agreement not being fulfilled.

#### 14.4.2 *No Inconsistent Agreements*

Beteiligungs GmbH hereby covenants and agrees that Beteiligungs GmbH shall not, at any time prior to the Closing or the termination of this Agreement in accordance with its terms, (i) enter into any voting agreement or voting trust with respect to any of its Boxine Shares that is inconsistent with its obligations pursuant to this Agreement, (ii) grant a proxy or power of attorney with respect to any of its Boxine Shares that is inconsistent with its obligations pursuant to this Agreement, or (iii) enter into any agreement or undertaking that is otherwise inconsistent with, or would restrict, limit or interfere with, or prohibit or prevent it from satisfying, its obligations pursuant to this Agreement.

#### 14.4.3 *No Solicitation*

From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms Beteiligungs GmbH agrees not to, directly or indirectly, (i) initiate, solicit or knowingly encourage or knowingly facilitate any inquiries or requests for information with respect to, or the making of, any inquiry regarding, or any proposal or offer that constitutes, or could reasonably be expected to result in or lead to, any Boxine Acquisition Proposal, (ii) engage in, continue or otherwise participate in any negotiations or discussions concerning, or provide access to its properties, books and records or any confidential information or data to, any Person relating to any proposal, offer, inquiry or request for information that constitutes, or could reasonably be expected to result in or lead to, any Boxine Acquisition Proposal, (iii) approve, endorse or recommend, or propose publicly to approve, endorse or recommend, any Boxine Acquisition Proposal, (iv) execute or enter into, any letter of intent, memorandum of understanding, agreement in principle, confidentiality agreement, merger agreement, acquisition agreement, exchange agreement, joint venture agreement, partnership agreement, option agreement or other similar agreement for or relating to any Boxine Acquisition Proposal or (v) resolve or agree to do any of the foregoing. Beteiligungs GmbH also agrees that immediately following the execution of this Agreement Beteiligungs GmbH shall, and shall use commercially reasonable efforts to cause its Representatives to, cease any solicitations, discussions or negotiations with any Person (other than the Parties and their respective Representatives) conducted heretofore in connection with an Boxine Acquisition Proposal or any inquiry or request for information that could reasonably be expected to lead to, or result in, an Boxine Acquisition Proposal.

#### 14.4.4 *No Transfer*

From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms Beteiligungs GmbH agrees not to, directly or indirectly, (i) sell, offer to sell, or agree to sell, transfer, hypothecate, pledge, encumber, assign, hedge, swap, convert, grant any option to purchase or otherwise dispose of or agree to dispose of (including by merger (including by conversion into securities or other consideration), by tendering into any tender or exchange offer, by testamentary disposition, by operation of Law or otherwise), either voluntarily or involuntarily with respect to any of the Boxine Shares (“**Boxine Share Transfer**”), or enter into any Contract or option with respect to the Boxine Share Transfer of, any of the Boxine Shares, (ii) publicly announce any intention to effect any transaction specified in clause (i), or (iii) take any action that would make any representation or warranty of Beteiligungs GmbH contained herein untrue or incorrect or have the effect of preventing or disabling Beteiligungs GmbH from performing its obligations under this Agreement; provided, however, that nothing herein shall prohibit a Boxine Share Transfer to an Affiliate of Beteiligungs GmbH (a “**Permitted Boxine Share Transfer**”); provided, further, that any Permitted Boxine Share Transfer shall be permitted only if, as a precondition to such transfer, the transferee agrees in writing, reasonably satisfactory in form and substance to the Company and 468 SPAC, to assume all of the obligations of Beteiligungs GmbH under, and be bound by all of the terms of, this Agreement. Any transfer in violation of this Section 14.4.4 with respect to Boxine Shares shall be null and void.

### 14.5 **Covenants relating to Höllenhunde**

#### 14.5.1 *Corporate Actions*

From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms, Höllenhunde unconditionally and irrevocably agrees that it shall at any meeting of the shareholders of Beteiligungs GmbH (or any adjournment or postponement thereof), and in any action by written consent of the shareholders of Beteiligungs GmbH or otherwise undertaken in connection with or as contemplated by this Agreement, the Ancillary Documents or the Transactions contemplated hereby and thereby, and in accordance with the terms and subject to the conditions of Beteiligungs GmbH’s Governing Documents, Höllenhunde shall, if a meeting is held, use its best efforts to appear at the meeting, in person, remotely, or by proxy, or otherwise cause its Beteiligungs GmbH Shares (to the extent such Beteiligungs GmbH Shares are entitled to vote on or provide consent with respect to such matter) to be counted as present thereat for purposes of establishing a quorum, and Höllenhunde shall vote or provide consent (or cause to be voted or consented), in person, remotely or by proxy, regardless of Höllenhunde’s attendance at such meeting, all of its Beteiligungs

GmbH Shares (to the extent such Beteiligungs GmbH Shares are entitled to vote on or provide consent with respect to such matter):

- (a) to approve and adopt, and instruct the management of Beteiligungs GmbH to grant written consent to, this Agreement, the Ancillary Documents and the Transactions contemplated hereby and thereby;
- (b) in any other circumstances upon which a consent, waiver or other approval may be required under the Beteiligungs GmbH's Governing Documents or under any agreements between Beteiligungs GmbH and its shareholders, to implement this Agreement, the Ancillary Documents or the Transactions contemplated hereby and thereby, to vote, consent, waive or approve (or cause to be voted, consented, waived or approved) all of Beteiligungs GmbH Shares in favor thereof;
- (c) against any merger agreement, merger, consolidation, combination, sale of substantial assets, reorganization, recapitalization, dissolution, liquidation or winding up of or by Beteiligungs GmbH (other than this Agreement, the Ancillary Documents and the Transactions contemplated hereby and thereby); and
- (d) against any proposal, action or agreement that, to the Knowledge of Höllenhunde, would (A) impede, frustrate, prevent or nullify any provision of this Agreement, the Ancillary Documents or the Transactions contemplated hereby and thereby, (B) result in a breach in any respect of any covenant, representation, warranty or any other obligation or agreement of Beteiligungs GmbH under the Agreement or the Ancillary Documents, or (C) result in any of the conditions set forth in Section 15 of this Agreement not being fulfilled.

#### 14.5.2 *No Inconsistent Agreements*

Höllenhunde hereby covenants and agrees that Höllenhunde shall not, at any time prior to the Closing or the termination of this Agreement in accordance with its terms, (i) enter into any voting agreement or voting trust with respect to any of its Beteiligungs GmbH Shares that is inconsistent with its obligations pursuant to this Agreement, (ii) grant a proxy or power of attorney with respect to any of its Beteiligungs GmbH Shares that is inconsistent with its obligations pursuant to this Agreement, or (iii) enter into any agreement or undertaking that is otherwise inconsistent with, or would restrict, limit or interfere with, or prohibit or prevent it from satisfying, its obligations pursuant to this Agreement.

#### 14.5.3 *No Solicitation*

From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms Höllenhunde agrees not to, directly or indirectly, (i) initiate, solicit or knowingly encourage or knowingly facilitate any inquiries or requests for information with respect to, or the making of, any inquiry regarding, or any proposal or offer that constitutes, or could reasonably be expected to result in or lead to, any Boxine Acquisition Proposal, (ii) engage in, continue or otherwise participate in any negotiations or

discussions concerning, or provide access to its properties, books and records or any confidential information or data to, any Person relating to any proposal, offer, inquiry or request for information that constitutes, or could reasonably be expected to result in or lead to, any Boxine Acquisition Proposal, (iii) approve, endorse or recommend, or propose publicly to approve, endorse or recommend, any Boxine Acquisition Proposal, (iv) execute or enter into, any letter of intent, memorandum of understanding, agreement in principle, confidentiality agreement, merger agreement, acquisition agreement, exchange agreement, joint venture agreement, partnership agreement, option agreement or other similar agreement for or relating to any Boxine Acquisition Proposal or (v) resolve or agree to do any of the foregoing. Höllenhunde also agrees that immediately following the execution of this Agreement Höllenhunde shall, and shall use commercially reasonable efforts to cause its Representatives to, cease any solicitations, discussions or negotiations with any Person (other than the Parties and their respective Representatives) conducted heretofore in connection with an Boxine Acquisition Proposal or any inquiry or request for information that could reasonably be expected to lead to, or result in, an Boxine Acquisition Proposal.

#### 14.5.4 *No Transfer*

From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms Höllenhunde agrees not to, directly or indirectly, (i) sell, offer to sell, or agree to sell, transfer, hypothecate, pledge, encumber, assign, hedge, swap, convert, grant any option to purchase or otherwise dispose of or agree to dispose of (including by merger (including by conversion into securities or other consideration), by tendering into any tender or exchange offer, by testamentary disposition, by operation of Law or otherwise), either voluntarily or involuntarily with respect to any of the Beteiligungs GmbH Shares (collectively, “**Beteiligungs GmbH Share Transfer**”), or enter into any Contract or option with respect to the Beteiligungs GmbH Share Transfer of, any of the Beteiligungs GmbH Shares, (ii) publicly announce any intention to effect any transaction specified in clause (i), or (iii) take any action that would make any representation or warranty of Höllenhunde contained herein untrue or incorrect or have the effect of preventing or disabling Höllenhunde from performing its obligations under this Agreement; provided, however, that nothing herein shall prohibit (i) the transfer – subject to the condition precedent (*aufschiebende Bedingung*) that Closing has occurred – of 1,565 Beteiligungs GmbH Shares by Höllenhunde to Holding GmbH pursuant to the Boxine Shareholders' Agreement Termination Agreement between the Signing Date and the Closing Commencement Date, and (ii) a Beteiligungs GmbH Share Transfer to an Affiliate of Höllenhunde (a “**Permitted Beteiligungs GmbH Share Transfer**”); provided, further, that any Permitted Beteiligungs GmbH Share Transfer shall be permitted only if, as a precondition to such transfer, the transferee agrees in writing, reasonably satisfactory in form and substance to the Company and 468 SPAC, to assume all of the obligations of Höllenhunde under, and be bound by all of the terms of, this Agreement. Any transfer in violation of this Section 14.5.4 with respect to Höllenhunde’s Beteiligungs GmbH Shares shall be null and void.

## 14.6 Covenants relating to Holding GmbH

### 14.6.1 *Corporate Actions*

From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms, Holding GmbH unconditionally and irrevocably agrees that it shall at any meeting of the shareholders of Beteiligungs GmbH (or any adjournment or postponement thereof), and in any action by written consent of the shareholders of Beteiligungs GmbH or otherwise undertaken in connection with or as contemplated by this Agreement, the Ancillary Documents or the Transactions contemplated hereby and thereby, and in accordance with the terms and subject to the conditions of the Beteiligungs GmbH's Governing Documents, Holding GmbH shall, if a meeting is held, use its best efforts to appear at the meeting, in person, remotely, or by proxy, or otherwise cause its Beteiligungs GmbH Shares (to the extent such Beteiligungs GmbH Shares are entitled to vote on or provide consent with respect to such matter) to be counted as present thereat for purposes of establishing a quorum, and Holding GmbH shall vote or provide consent (or cause to be voted or consented), in person, remotely or by proxy, regardless of Beteiligungs GmbH attendance at such meeting, all of its Beteiligungs GmbH Shares (to the extent such Beteiligungs GmbH Shares are entitled to vote on or provide consent with respect to such matter):

- (a) to approve and adopt, and instruct the management of Beteiligungs GmbH to grant written consent to, this Agreement, the Ancillary Documents and the Transactions contemplated hereby and thereby;
- (b) in any other circumstances upon which a consent, waiver or other approval may be required under the Beteiligungs GmbH's Governing Documents or under any agreements between the Beteiligungs GmbH and its shareholders, including Beteiligungs GmbH shareholders' agreement, to implement this Agreement, the Ancillary Documents or the Transactions contemplated hereby and thereby, to vote, consent, waive or approve (or cause to be voted, consented, waived or approved) all of the Beteiligungs GmbH Shares held by Holding GmbH at such time in favor thereof;
- (c) against any merger agreement, merger, consolidation, combination, sale of substantial assets, reorganization, recapitalization, dissolution, liquidation or winding up of or by Beteiligungs GmbH (other than this Agreement, the Ancillary Documents and the Transactions contemplated hereby and thereby); and
- (d) against any proposal, action or agreement that, to the Knowledge of Holding GmbH, would (A) impede, frustrate, prevent or nullify any provision of this Agreement, the Ancillary Documents or the Transactions contemplated hereby and thereby, (B) result in a breach in any respect of any covenant, representation, warranty or any other obligation or agreement of Beteiligungs GmbH under the Agreement or the Ancillary Documents, or (C) result in any of the conditions set forth in Section 15 of this Agreement not being fulfilled.

#### 14.6.2 *Financial Statements*

- (a) Holding GmbH shall use all commercially reasonable efforts to provide to 468 SPAC the Audited FY 2020 Holding GmbH Financial Statements prior to 14 October 2021.
- (b) As soon as practicable following the Signing Date, Holding GmbH shall provide to 468 SPAC with (i) the Unaudited HY 2021 Holding GmbH Financial Statements, and (ii) subject to 468 SPAC providing Holding GmbH with all information and access reasonably necessary for Holding GmbH to prepare the Pro Forma HY 2021 468 SPAC Financial Information, the Pro Forma HY 2021 468 SPAC Financial Information.
- (c) The Audited FY 2020 Holding GmbH Financial Statements and the Unaudited HY 2021 Holding GmbH Financial Statements shall
  - (i) be prepared in accordance with IFRS applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto);
  - (ii) fairly present, in all material respects, the financial position, results of operations and cash flows of Holding GmbH and its Subsidiaries as at the date thereof and for the period indicated therein, except as otherwise specifically noted therein; and
  - (iii) the Audited FY 2020 Holding GmbH Financial Statements shall contain an unqualified report of the Holding GmbH's auditors.
- (d) Holding GmbH shall use its commercially reasonable best efforts
  - (i) to assist, upon advance written notice, during normal business hours and in a manner such as to not unreasonably interfere with the normal operation of any member of Holding GmbH or any of its Subsidiaries and 468 SPAC to prepare in a timely manner any other financial information or statements that are required to be included in the Business Combination Prospectus and any other filings to be made by 468 SPAC with the CSSF in connection with the Transactions; or
  - (ii) to obtain the consents of its auditors with respect thereto as may be required by applicable Law.

#### 14.6.3 *No Inconsistent Agreements*

Holding GmbH hereby covenants and agrees that Holding GmbH shall not, at any time prior to the Closing or the termination of this Agreement in accordance with its terms, (i) enter into any voting agreement or voting trust with respect to any of its Beteiligungs GmbH Shares that is inconsistent with its obligations pursuant to this Agreement, (ii) grant a proxy or power of attorney with respect to any of its Beteiligungs GmbH Shares that is inconsistent with its obligations pursuant to this Agreement, or (iii) enter into any agreement or undertaking that

is otherwise inconsistent with, or would restrict, limit or interfere with, or prohibit or prevent it from satisfying, its obligations pursuant to this Agreement.

#### 14.6.4 *No Solicitation*

From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms Holding GmbH agrees not to, directly or indirectly, (i) initiate, solicit or knowingly encourage or knowingly facilitate any inquiries or requests for information with respect to, or the making of, any inquiry regarding, or any proposal or offer that constitutes, or could reasonably be expected to result in or lead to, any Boxine Acquisition Proposal, (ii) engage in, continue or otherwise participate in any negotiations or discussions concerning, or provide access to its properties, books and records or any confidential information or data to, any Person relating to any proposal, offer, inquiry or request for information that constitutes, or could reasonably be expected to result in or lead to, any Boxine Acquisition Proposal, (iii) approve, endorse or recommend, or propose publicly to approve, endorse or recommend, any Boxine Acquisition Proposal, (iv) execute or enter into, any letter of intent, memorandum of understanding, agreement in principle, confidentiality agreement, merger agreement, acquisition agreement, exchange agreement, joint venture agreement, partnership agreement, option agreement or other similar agreement for or relating to any Boxine Acquisition Proposal or (v) resolve or agree to do any of the foregoing. Holding GmbH also agrees that immediately following the execution of this Agreement Holding GmbH shall, and shall use commercially reasonable efforts to cause its Representatives to, cease any solicitations, discussions or negotiations with any Person (other than the Parties and their respective Representatives) conducted heretofore in connection with an Boxine Acquisition Proposal or any inquiry or request for information that could reasonably be expected to lead to, or result in, an Boxine Acquisition Proposal.

#### 14.6.5 *No Transfer*

From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms Holding GmbH agrees not to, directly or indirectly, (i) effect a Beteiligungs GmbH Share Transfer, or enter into any Contract or option with respect to the Beteiligungs GmbH Share Transfer of, any of Holding GmbH's Beteiligungs GmbH Shares, (ii) publicly announce any intention to effect any transaction specified in clause (i), or (iii) take any action that would make any representation or warranty of Holding GmbH contained herein untrue or incorrect or have the effect of preventing or disabling Holding GmbH from performing its obligations under this Agreement; provided, however, that nothing herein shall prohibit (i) the acquisition – subject to the condition precedent (*aufschiebende Bedingung*) that Closing has occurred – of 1,565 Beteiligungs GmbH Shares by Holding GmbH from Höllenhunde pursuant to the Boxine Shareholders' Agreement Termination Agreement between the Signing Date and the Closing Commencement Date, and (ii) a Permitted Beteiligungs GmbH Share Transfer; provided, further, that any Permitted Beteiligungs GmbH Share Transfer shall be permitted only if, as a precondition to such transfer, the transferee agrees in writing, reasonably satisfactory in form and substance to the Company and



468 SPAC, to assume all of the obligations of Holding GmbH under, and be bound by all of the terms of, this Agreement. Any transfer in violation of this Section 14.6.5 with respect to Holding GmbH's Beteiligungs GmbH Shares shall be null and void.

## 15. CLOSING CONDITIONS

### 15.1 Conditions to the Obligations of the Parties

The obligations of the Parties to consummate the transactions contemplated by this Agreement are subject to the satisfaction or, if permitted by applicable Law, waiver by all of the Parties of the following conditions:

- 15.1.1 delivery of the financial statements to be provided pursuant to and in accordance with Section 14.6.2;
- 15.1.2 receipt of the 468 SPAC Shareholder Approval;
- 15.1.3 receipt of the Auditor Report;
- 15.1.4 completion of any required stock exchange and regulatory review and receipt of any related approval or consent for the Consideration Shares and the new Public Shares issued in connection with the PIPE Financing to be admitted to trading on the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*), including by the CSSF and the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*); and
- 15.1.5 no Governmental Entity in the European Union, the United Kingdom, Switzerland or the United States of America shall have issued an Order or taken any other action permanently enjoining, restraining or otherwise prohibiting the Transactions.

### 15.2 Closing Conditions to the Obligations of the Company, Höllenhunde, Beteiligungs GmbH, Holding GmbH and the Holding GmbH Shareholders

The obligations of each of the Company, Höllenhunde, Beteiligungs GmbH, Holding GmbH and the Holding GmbH Shareholders to consummate the Transactions contemplated by this Agreement are subject to the satisfaction or, if permitted by applicable Law, waiver by the Company, of the following further conditions:

- 15.2.1 (i) the 468 SPAC Fundamental Representations shall be true and correct (for purposes of this Section 15.2.1(i) only, without giving effect to any limitation as to "materiality" or "468 SPAC Material Adverse Effect" or any similar limitation set forth in the relevant representation and warranty) in all material respects as of the Closing Commencement Date as if made anew as of the Closing Commencement Date (except to the extent that any such representation and warranty is explicitly made as of any other specific date, in which case such representation and warranty shall be true and correct in all material respects only as of such specific date), and (ii) the 468 SPAC Warranties other than the 468 SPAC Fundamental Representations shall be true and correct in all respects as of the Closing Commencement Date as if made anew as of the Closing Commencement Date (except to the extent that any such representation and

warranty is explicitly made as of any specific date other than the Signing Date or Closing Commencement Date, in which case such representation and warranty shall be true and correct in all material respects only as of such specific date), except, in each case of this Section 15.2.1(ii), where the failure of such representations and warranties to be true and correct, taken as a whole, does not constitute a 468 SPAC Material Adverse Effect;

- 15.2.2 468 SPAC shall have performed and complied in all material respects with the covenants and agreements required to be performed or complied with by it under this Agreement at or prior to the Closing;
- 15.2.3 no 468 SPAC Material Adverse Effect has occurred;
- 15.2.4 there being at least an amount in cash available in 468 SPAC (including PIPE proceeds) of EUR 190,000,000 after exercise of redemption rights by the 468 SPAC Shareholders; (i) where “cash” means the amount of all cash, cash equivalents and marketable securities of 468 SPAC, calculated in accordance with IFRS and excluding any cash or cash equivalents that are not freely usable by 468 SPAC or whose use is subject to contractual or legal restrictions or that are deposited as security or cash collateral with any other person and (ii) it being understood between 468 SPAC and the other Parties that the Company will make use of its right to waive this condition if, following good faith considerations, consultation with the Holding GmbH Shareholders and exercising reasonable judgment, the Company remains of the opinion that the Business Combination is fair to, and in the best interest of, the Company (the “**Minimum Cash Condition**”); and
- 15.2.5 the Company having received a certificate dated as of the Closing Commencement Date duly executed by legal representatives (*gesetzliche Vertreter*) of 468 SPAC as are necessary to legally bind (*in der zur Vertretung erforderlichen Anzahl*) 468 SPAC, certifying the satisfaction of all closing conditions referred to in Sections 15.2.1, 15.2.2, 15.2.3 and 15.2.4.

### 15.3 Closing Conditions to the Obligations of 468 SPAC

The obligations of 468 SPAC to consummate the transactions contemplated by this Agreement are subject to the satisfaction or, if permitted by applicable Law, waiver by 468 SPAC of the following further conditions:

- 15.3.1 (i) the Company Fundamental Representations, the Beteiligungs GmbH Fundamental Representations, the Höllenhunde Fundamental Representations, the Holding GmbH Fundamental Representations and the Holding GmbH Shareholders Fundamental Representations shall be true and correct (for purposes of this Section 15.3.1(i) only, without giving effect to any limitation as to “materiality” or “Company Material Adverse Effect”, “Beteiligungs GmbH Material Adverse Effect”, “Höllenhunde Material Adverse Effect”, “Holding GmbH Material Adverse Effect”, “Holding GmbH Shareholders Material Adverse Effect” or any similar limitation set forth in the relevant representation and warranty contained herein or in the Holding GmbH Shareholder Support Agreement, as the case may be) in all material respects as of the Closing Commencement Date as if made anew as of the Closing

Commencement Date (except to the extent that any such representation and warranty is explicitly made as of any other specific date, in which case such representation and warranty shall be true and correct in all material respects only as of such specific date), and (ii) the Company Warranties, the Beteiligungs GmbH Warranties, the Höllenhunde Warranties and the Holding GmbH Warranties and the Holding GmbH Shareholders' Warranties, other than the Company Fundamental Representations, the Beteiligungs GmbH Fundamental Representations, the Höllenhunde Fundamental Representations, the Holding GmbH Fundamental Representations and the Holding GmbH Shareholders Fundamental Representations shall be true and correct in all respects as of the Closing Commencement Date as if made anew as of the Closing Commencement Date (except to the extent that any such representation and warranty is explicitly made as of any specific date other than the Signing Date or Closing Commencement Date, in which case such representation and warranty shall be true and correct in all material respects only as of such specific date), except, in each case of this Section 15.3.1(ii), where the failure of such representations and warranties to be true and correct, taken as a whole, does not constitute a Company Material Adverse Effect, a Beteiligungs GmbH Material Adverse Effect, a Höllenhunde Material Adverse Effect, a Holding GmbH Material Adverse Effect or an Holding GmbH Shareholders Material Adverse Effect, as applicable;

- 15.3.2 the Company, Beteiligungs GmbH, Höllenhunde, Holding GmbH and the Holding GmbH Shareholders shall have performed and complied in all material respects with the covenants and agreements required to be performed or complied with by the Company, Beteiligungs GmbH, Höllenhunde, Holding GmbH and the Holding GmbH Shareholders at or prior to the Closing as set forth herein or in the Holding GmbH Shareholder Support Agreement, as the case may be;
- 15.3.3 no Company Material Adverse Effect has occurred;
- 15.3.4 no Beteiligungs GmbH Material Adverse Effect has occurred;
- 15.3.5 no Höllenhunde Material Adverse Effect has occurred;
- 15.3.6 no Holding GmbH Material Adverse Effect has occurred;
- 15.3.7 no Holding GmbH Shareholders Material Adverse Effect has occurred; and
- 15.3.8 468 SPAC having received a certificate dated as of the Closing Commencement Date duly executed by legal representatives (*gesetzliche Vertreter*) of the Company, Beteiligungs GmbH, Höllenhunde, Holding GmbH and the Holding GmbH Shareholders Representative (as defined in the Holding GmbH Shareholder Support Agreement), acting for and on behalf of the Holding GmbH Shareholders, as applicable, as are necessary to legally bind (*in der zur Vertretung erforderlichen Anzahl*) the Company, Beteiligungs GmbH, Höllenhunde, Holding GmbH and the Holding GmbH Shareholders Representative (as defined in the Holding GmbH Shareholder Support Agreement), as applicable, certifying the satisfaction of all closing conditions

referred to in Sections 15.3.1, 15.3.2, 15.3.3, 15.3.4, 15.3.5, 15.3.6 and 15.3.7, in each case to the extent they relate to the relevant certifying Party.

#### 15.4 Frustration of Closing Conditions

Neither 468 SPAC nor the Company may rely on the failure of any condition set forth in this Section 15 to be satisfied if such failure was caused by such Party's failure to act in good faith or to take such actions as may be necessary to cause the conditions of the other Party to be satisfied.

### 16. POST-CLOSING GOVERNANCE

#### 16.1 Corporate Governance

##### 16.1.1 468 SPAC Governance

468 SPAC shall take all such action within its power as may be necessary or appropriate such that, with effect immediately after the Closing,

- (a) the 468 SPAC Supervisory Board shall consist of up to seven (7) members; provided that
    - (i) at least one (1) member shall be appointed upon nomination by the 468 SPAC Sponsors; and
    - (ii) up to three (3) members shall be nominated by the 468 Sponsors for appointment by the general meeting of shareholders of 468 SPAC upon proposal of the Holding GmbH Shareholders Representative (as defined in the Holding GmbH Shareholder Support Agreement), acting for and on behalf of the Holding GmbH Shareholders to the 468 Sponsors and in accordance with Article 25.1 of the articles of association of 468 SPAC;
    - (iii) one (1) member shall be nominated by the 468 Sponsors for appointment by the general meeting of shareholders of 468 SPAC upon proposal of Höllenhunde to the 468 Sponsors and in accordance with Article 25.1 of the articles of association of 468 SPAC; and
    - (iv) two (2) members, which shall be independent from the Parties, shall be appointed based on mutual agreement between 468 SPAC and the Company upon the Company's proposal and in accordance with Article 25.1 of the articles of association of 468 SPAC.
- (the “**468 SPAC Supervisory Board Appointments**”);
- (b) the 468 SPAC Management Board shall consist of the existing managing directors of the Company at the date of this Agreement (the “**468 SPAC Management Board Appointments**”);

- (c) the Governing Documents of 468 SPAC shall be amended as set forth in **Schedule 16.1.1(c)**, subject to such amendments, changes and other terms and conditions that may be mutually agreed and are reasonably satisfactory to the Company and 468 SPAC (the “**Agreed 468 SPAC Governing Documents**”); and
- (d) each of 468 SPAC and the Company shall reasonably cooperate and work in good faith with each other in order to finalize and agree to other terms and conditions of the Agreed 468 SPAC Governing Documents, in particular to prepare, facilitate and implement the Business Combination and the other Transactions.

#### 16.1.2 *468 SPAC Re-Domiciliation*

After the Closing, (i) 468 SPAC and the Company will evaluate whether it may be preferable from an operational, commercial and tax perspective to re-domicile 468 SPAC and what requirements would have to be met to effect such re-domiciliation and (ii) 468 SPAC shall implement certain protocols to ensure that no intentional nor unintentional re-domiciliation occurs until a final decision in respect of such re-domiciliation has been taken by 468 SPAC and the Company.

#### 16.1.3 *Boxine Governance*

468 SPAC and the Company shall take all such action within their respective powers as may be necessary or appropriate such that, with effect immediately after the Closing,

- (a) the Boxine Board shall consist of the existing managing directors and the authorized representatives (*Prokurist*) of the Company at the date of this Agreement;
- (b) the relevant Group Companies shall offer to Marcus Stahl and Patrick Faßbender service agreements for their future functions as managing directors of the Company and/or members of the 468 SPAC Management Board in line with, the key terms as set out in **Schedule 16.1.3(b)** and otherwise on market standard terms and conditions and no less favorable than the terms of their current service/employment agreements to be mutually agreed (the “**Board Agreements**”), and
- (c) the Governing Documents of Boxine shall be amended as set forth in **Schedule 16.1.3(c)**, subject to such amendments, changes and other terms and conditions that may be mutually agreed and are reasonably satisfactory to the Company and 468 SPAC (the “**Agreed Boxine Governing Documents**”); and
- (d) each of 468 SPAC and the Company shall reasonably cooperate and work in good faith with each other in order to finalize and agree to other terms and conditions of the Agreed Boxine Governing Documents, in

particular to prepare, facilitate and implement the Business Combination and the other Transactions.

#### 16.1.4 *Beteiligungs GmbH Governance*

468 SPAC and Beteiligungs GmbH shall take all such action within their respective powers as may be necessary or appropriate such that, with effect immediately after the Closing,

- (a) the managing directors and the authorized representatives (*Prokurist*) of Beteiligungs GmbH shall be identical with the Boxine Board at the date of this Agreement;
- (b) the Governing Documents of Beteiligungs GmbH shall be amended as set forth in **Schedule 16.1.4(b)**, subject to such amendments, changes and other terms and conditions that may be mutually agreed and are reasonably satisfactory to Beteiligungs GmbH and 468 SPAC (the “**Agreed Beteiligungs GmbH Governing Documents**”); and
- (c) each of 468 SPAC and Beteiligungs GmbH shall reasonably cooperate and work in good faith with each other in order to finalize and agree to other terms and conditions of the Agreed Beteiligungs GmbH Governing Documents, in particular to prepare, facilitate and implement the Business Combination and the other Transactions.

#### 16.1.5 *Holding GmbH Governance*

468 SPAC and Holding GmbH shall take all such action within their respective powers as may be necessary or appropriate such that, with effect immediately after the Closing,

- (a) the managing directors and the authorized representatives (*Prokurist*) of Holding GmbH shall be identical with the Boxine Board at the date of this Agreement;
- (b) the Governing Documents of Holding GmbH shall be amended as set forth in **Schedule 16.1.5(b)**, subject to such amendments, changes and other terms and conditions that may be mutually agreed and are reasonably satisfactory to Holding GmbH and 468 SPAC (the “**Agreed Holding GmbH Governing Documents**”); and
- (c) each of 468 SPAC and Holding GmbH shall reasonably cooperate and work in good faith with each other in order to finalize and agree to other terms and conditions of the Agreed Holding GmbH Governing Documents, in particular to prepare, facilitate and implement the Business Combination and the other Transactions.

## 17. TERMINATION

### 17.1 Termination

This Agreement may be terminated, and the transactions contemplated by this Agreement may be abandoned at any time prior to the Closing with effect for all Parties:

17.1.1 by mutual written consent of 468 SPAC and the Company;

17.1.2 by 468 SPAC, if

- (a) any of the representations or warranties set forth in Sections 8, 10, 11 or 12 is not true and correct; or
- (b) if the Company, Beteiligungs GmbH, Höllenhunde, Holding GmbH or Holding GmbH Shareholders has failed to perform any covenant or agreement on the part of the Company, Beteiligungs GmbH, Höllenhunde, Holding GmbH or Holding GmbH Shareholders set forth in this Agreement (including an obligation to consummate the Closing);

such that, in each case, the conditions to Closing set forth in Sections 15.3.1, 15.3.2, 15.3.3, 15.3.4 15.3.5, 15.3.6 or 15.3.7 could not be satisfied,

and

- (c) the breach or breaches causing such representations or warranties not to be true and correct, or the failures to perform any covenant or agreement, as applicable, is (or are) not cured or cannot be cured within the earlier of (i) thirty (30) days after written notice thereof is delivered to the Company, and (ii) the Termination Date;

provided, however, that 468 SPAC is not then in breach of this Agreement so as to prevent any of the conditions to Closing set forth in Sections 15.2.1, 15.2.2, 15.2.3 or 15.2.4 from being satisfied;

17.1.3 by the Company, if

- (a) any of the 468 SPAC Warranties set forth in Section 9 is not true and correct; or
- (b) 468 SPAC has failed to perform any covenant or agreement on the part of 468 SPAC set forth in this Agreement (including an obligation to consummate the Closing);

such that, in each case, the conditions to Closing set forth in Sections 15.2.1, 15.2.2, 15.2.3 or 15.2.4 could not be satisfied

and

- (c) the breach or breaches causing such representations or warranties not to be true and correct, or the failures to perform any covenant or agreement, as applicable, is (or are) not cured or cannot be cured within the earlier

of (i) thirty (30) days after written notice thereof is delivered to 468 SPAC and (ii) the Termination Date;

provided, however, that the Company is not then in breach of this Agreement so as to prevent any of the conditions to Closing set forth in Sections 15.3.1, 15.3.2 or 15.3.3 from being satisfied;

- 17.1.4 by either 468 SPAC or the Company, if any Governmental Entity in the European Union, the United Kingdom, Switzerland or the United States of America shall have issued an Order or taken any other action permanently enjoining, restraining or otherwise prohibiting the transactions contemplated by this Agreement so as to prevent the condition to closing set forth in Section 15.1.5 from being satisfied and such Order or other action shall have become final and non-appealable;
- 17.1.5 by either 468 SPAC or the Company if the 468 SPAC Shareholder Approval Meeting has been held (including any adjournment thereof) and concluded, the 468 SPAC Shareholders have duly voted, and the 468 SPAC Shareholder Approval was not obtained; or
- 17.1.6 by either 468 SPAC or the Company, if the Transactions contemplated by this Agreement shall not have been consummated on or prior to the date that is six (6) calendar months after the date of this Agreement (the “**Termination Date**”), provided that
  - (a) the right to terminate this Agreement pursuant to this Section 17.1.6 shall not be available to 468 SPAC if 468 SPAC’s breach of any of their respective covenants or obligations under this Agreement has proximately caused the failure to consummate the Transactions contemplated by this Agreement on or before the Termination Date; and
  - (b) the right to terminate this Agreement pursuant to this Section 17.1.6 shall not be available to the Company if the Company’s breach of any of its covenants or obligations under this Agreement has proximately caused the failure to consummate the Transactions contemplated by this Agreement on or before the Termination Date.

## 17.2 **Effect of Termination**

- 17.2.1 In the event of the termination of this Agreement pursuant to Section 17.1, this entire Agreement shall forthwith become void (and there shall be no Liability or obligation on the part of the Parties and their respective Representatives) with the exception of
  - (a) Section 14.1.2, this Section 17.2 and Section 18 (to the extent related to the foregoing), each of which shall survive such termination and remain valid and binding obligations of the Parties; and
  - (b) the Confidentiality Agreement;

which shall survive such termination and remain valid and binding obligations of the parties thereto in accordance with its terms.



17.2.2 Notwithstanding the foregoing, the termination of this Agreement pursuant to Section 17.1 shall not affect any Liability on the part of any Party for

- (a) a willful or material breach of any covenant or agreement set forth in this Agreement prior to such termination; or
- (b) actual fraud.

## 18. MISCELLANEOUS

### 18.1 Non-Survival

18.1.1 The representations, warranties, agreements and covenants in this Agreement shall terminate (*erlöschen*) immediately upon completion of the Closing, except for

- (a) Sections 14.1.3 (*Public Announcements*), 14.1.6 (*Post Closing Cooperation*), 14.3.3 (*468 SPAC Equity Plans*), 14.3.4(b) (*Public Filings, Frankfurt Stock Exchange Listing*), and 14.3.6 (*Indemnification; Directors' and Officers' Insurance*);
- (b) this Section 18.1 (*Non-Survival*) which by its terms takes effect upon Closing;
- (c) Sections 16 (*Post-Closing Governance*), 18.2 (*Entire Agreement; Assignment*), 18.3 (*Amendment*), 18.4 (*Notices*), 18.5 (*Governing Law and Dispute Resolution*), 18.6 (*Fees and Expenses*), 18.7 (*Construction; Interpretation*), 18.8 (*Schedules*), 18.9 (*Parties in Interest*), 18.10 (*Severability*), 18.11 (*Knowledge of Company; Knowledge of 468 SPAC*), 18.12 (*No Recourse*), 18.13 (*Extension; Waiver*) and 18.14 (*Remedies*) which by their terms are intended to survive the Closing.

18.1.2 Subject to the condition precedent (*aufschiebende Bedingung*) that Closing occurs,

- (a) 468 SPAC hereby expressly and irrevocably waives (*verzichten auf*) by way of precaution (*vorsorglich*) any and all present and future rights (*Rechte*), claims (*Ansprüche*), entitlements (*Anwartschaften*) and other benefits against the Company, Beteiligungs GmbH, Höllenhunde, Holding GmbH and the Holding GmbH Shareholders resulting from, or alleged to be resulting from all representations, warranties, agreements and covenants in this Agreement, whether express or implied pursuant to this Agreement, except in relation to the items exhaustively referred to in Sections 18.1.1(a) to (and including) 18.1.1(c); and
- (b) The Company, Beteiligungs GmbH, Höllenhunde, Holding GmbH and the Holding GmbH Shareholders hereby expressly and irrevocably waive (*verzichten auf*) by way of precaution (*vorsorglich*) any and all present and future rights (*Rechte*), claims (*Ansprüche*), entitlements (*Anwartschaften*) and other benefits against 468 SPAC resulting from, or alleged to be resulting from all representations, warranties, agreements and covenants in this Agreement, whether express or

implied pursuant to this Agreement, except in relation to the items exhaustively referred to in Sections 18.1.1(a) to (and including) 18.1.1(c).

18.1.3 There will be no post-Closing recourse against the Company and 468 SPAC, any of their respective direct or indirect shareholders and their respective directors, officers, employees, advisors, agents and other representatives (the “**Post-Closing Indemnitees**”). 468 SPAC hereby waives, and undertakes to indemnify the Post-Closing Indemnitees against, any claim, recourse or remedy that the 468 SPAC Sponsors as well as any of 468 SPAC’s shareholders, directors, officers, employees, advisors, agents or other representatives may purport to seek against any of the Post-Closing Indemnitees. The Company hereby waives, and undertakes to indemnify the Post-Closing Indemnitees against, any claim, recourse or remedy that any of the Transaction Shareholders, Beteiligungs GmbH, Höllenhunde, Holding GmbH, directors, officers, employees, advisors, agents or other representatives may purport to seek against any of the Post-Closing Indemnitees.

18.1.4 Neither

(a) the Company, Beteiligungs GmbH, Höllenhunde, Holding GmbH and the Holding GmbH Shareholders;

nor

(b) 468 SPAC

can be held liable for any fault of any vicarious agent (*Erfüllungsgehilfe*) within the meaning of section 278 sentences 1 and 2 of the BGB. The term “vicarious agent” is deemed to include

(c) all persons who act, or have acted, on behalf of

(i) the Company and/or Beteiligungs GmbH and/or Höllenhunde and/or Holding GmbH and/or Holding GmbH Shareholders to fulfill, the Company’s and/or Beteiligungs GmbH’s and/or Höllenhunde’s and/or Holding GmbH’s and/or Holding GmbH Shareholders duties and obligations pursuant to this Agreement;

or, respectively,

(ii) 468 SPAC to fulfil 468 SPAC’s duties and obligations pursuant to this Agreement;

and

- (d) the Company Knowledge Persons and the 468 SPAC Knowledge Persons.

## 18.2 Entire Agreement; Assignment

This Agreement (together with the Ancillary Documents) constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all other prior agreements and understandings, both written and oral, among the Parties with respect to the subject matter hereof. This Agreement may not be assigned by any Party (whether by operation of law or otherwise) without the prior written consent of 468 SPAC, on the one hand, and the Company, on the other hand. Any attempted assignment of this Agreement not in accordance with the terms of this Section 18.2 shall be void.

## 18.3 Amendment

This Agreement may be amended or modified only by a written agreement or, if and to the extent this is legally required by virtue of a notarized (*beurkundet*) agreement, executed and delivered by 468 SPAC on the one hand, and the Company on the other hand.

## 18.4 Notices

All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given) by delivery in person, by facsimile (having obtained electronic delivery confirmation thereof), e-mail, or by registered or certified mail (postage prepaid, return receipt requested) (upon receipt thereof) to the other Parties as set forth in **Schedule 18.4**, provided that any notices to the Holding GmbH Shareholders shall only be addressed to the representative of Holding GmbH Shareholders, as indicated in Schedule 18.4.

## 18.5 Governing Law and Dispute Resolution

18.5.1 This Agreement and the rights and obligations of the Parties hereunder shall be governed by, and construed in accordance with, the laws of the Federal Republic of Germany, excluding conflict of laws rules.

18.5.2 All disputes arising under or in connection with this Agreement shall be exclusively and finally settled in accordance with the Rules of Arbitration of the German Arbitration Institute (*DIS*) ("**DIS Rules**"), which are in force on the date of the commencement of the arbitration without recourse to the ordinary courts of law.

18.5.3 The place of the arbitration shall be Frankfurt am Main, Germany. The arbitral tribunal shall consist of three (3) arbitrators. The language of the arbitral proceedings shall be English.

## 18.6 Fees and Expenses

Except as otherwise set forth in this Agreement, all fees and expenses incurred in connection with this Agreement, the Ancillary Documents and the Transactions,

including the fees and disbursements of legal counsel, financial advisors and accountants, shall be paid by the Party incurring such fees or expenses.

## 18.7 Construction; Interpretation

18.7.1 The term “**Agreement**” means this Business Combination Agreement together with the Schedules hereto, as the same may from time to time be amended, modified, supplemented or restated in accordance with the terms hereof.

18.7.2 The headings set forth in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

18.7.3 No Party, nor its respective counsel, shall be deemed the drafter of this Agreement for purposes of construing the provisions hereof, and all provisions of this Agreement shall be construed according to their fair meaning and not strictly for or against any Party.

18.7.4 Unless otherwise indicated to the contrary herein by the context or use thereof:

- (a) the words, “herein”, “hereto”, “hereof” and words of similar import refer to this Agreement as a whole, including the Schedules, and not to any particular section, subsection, paragraph, subparagraph or clause set forth in this Agreement;
- (b) masculine gender shall also include the feminine and neutral genders, and vice versa;
- (c) words importing the singular shall also include the plural, and vice versa;
- (d) the words “include”, “includes” or “including” shall be deemed to be followed by the words “without limitation”;
- (e) references to “EUR” or “euro” shall be referenced to the currency of the European Economic and Monetary Union and “USD” or “dollar” shall be references to United States dollars;
- (f) the word “or” is disjunctive but not necessarily exclusive;
- (g) the words “writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form;
- (h) the word “day” means calendar day unless Business Day is expressly specified;
- (i) the word “extent” in the phrase “to the extent” means the degree to which a subject or other thing extends, and such phrase shall not mean simply “if”;
- (j) all references to Sections or Schedules are to Sections and Schedules of this Agreement;

- (k) all references to “ordinary course of business” means an action taken, or omitted to be taken, in the ordinary and usual course of the Company’s or 468 SPAC’s business, as applicable, consistent with past practice (including, for the avoidance of doubt, recent past practice in light of COVID-19); provided, that, notwithstanding anything to the contrary contained in this Agreement, nothing herein shall prevent the Company from taking or failing to take any COVID-19 Actions and (a) no such COVID-19 Actions shall be deemed to violate or breach this Agreement in any way, (b) all such COVID-19 Actions shall be deemed to constitute an action taken in the ordinary course of business and (c) no such COVID-19 Actions shall serve as a basis for 468 SPAC to terminate this Agreement or assert that any of the conditions to the Closing contained herein have not been satisfied;
- (l) all references to “use commercially reasonable best efforts” shall require the relevant Party to take all such efforts which are from the perspective of a prudent business person reasonable and appropriate (*alle wirtschaftlich vernünftigen und angemessenen Bemühungen unternehmen*).
- (m) all references to any Law will be to such Law as amended, supplemented or otherwise modified from time to time; and
- (n) all references to any Contract are to that Contract as amended or modified from time to time in accordance with the terms thereof (subject to any restrictions on amendments or modifications set forth in this Agreement). If any action under this Agreement is required to be done or taken on a day that is not a Business Day, then such action shall be required to be done or taken not on such day but on the first succeeding Business Day thereafter.

## 18.8 Schedules

All Schedules, or documents expressly incorporated into this Agreement, shall form an integral part of this Agreement and are hereby incorporated into this Agreement and are hereby made a part hereof as if set out in full in this Agreement.

## 18.9 Parties in Interest

This Agreement shall be binding upon and inure solely to the benefit of each Party and its successors and permitted assigns and, except as provided in Section 14.3.6, Section 16, the two last sentences of this Section 18.9 and Section 18.12, nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any rights, benefits or remedies of any nature whatsoever under or by reason of this Agreement. The 468 SPAC Sponsors and the Holding GmbH Shareholders shall be an express third-party beneficiary of Section 18.2, Section 18.3, Section 16 and this Section 18.9. Notwithstanding the foregoing, where this Agreement contains obligations of the Parties vis-à-vis Holding GmbH, such obligation shall constitute an obligation to the benefit of a third party within the meaning of section 328 BGB (*echter Vertrag zu Gunsten Dritter*) in favour of the Holding GmbH Shareholders, and the Holding GmbH Shareholders shall have a directly enforceable right against the relevant

Party in the same way as if the Holding GmbH Shareholders were a party to the Business Combination Agreement next to Holding GmbH, and any amendment, waiver or termination of any such right shall be permissible only with the prior approval of the Holding GmbH Shareholders Representative.

## 18.10 Severability

Whenever possible, each provision of this Agreement will be interpreted in such a manner as to be effective and valid under applicable Law, but if any term or other provision of this Agreement is held to be invalid, illegal or unenforceable under applicable Law, all other provisions of this Agreement shall remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision of this Agreement is invalid, illegal or unenforceable under applicable Law, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

## 18.11 Knowledge

18.11.1 For all purposes of this Agreement, the phrase “to the Company’s Knowledge”, “to the Knowledge of the Company” and “known by the Company” and any derivations thereof shall mean as of the applicable date, the actual knowledge of the individuals set forth in **Schedule 18.11.1** under the heading “Company Knowledge Persons” (“**Company Knowledge Persons**”), assuming reasonable due inquiry and investigation of his or her direct reports.

18.11.2 For all purposes of this Agreement, the phrase “to 468 SPAC’s Knowledge” and “to the Knowledge of 468 SPAC” and any derivations thereof shall mean as of the applicable date, the actual knowledge of the individuals set forth in Schedule 18.11.1 under the heading “468 SPAC Knowledge Persons” (“**468 SPAC Knowledge Persons**”), assuming reasonable due inquiry and investigation of his or her direct reports.

18.11.3 For all purposes of this Agreement, the phrase “to the Beteiligungs GmbH’s Knowledge”, “to the Knowledge of Beteiligungs GmbH” and “known by Beteiligungs GmbH” and any derivations thereof shall mean as of the applicable date, the actual knowledge of the individuals set forth in Schedule 18.11.1 under the heading “Beteiligungs GmbH Knowledge Persons” (“**Beteiligungs GmbH Knowledge Persons**”), assuming reasonable due inquiry and investigation of his or her direct reports.

18.11.4 For all purposes of this Agreement, the phrase “to the Höllenhunde’s Knowledge”, “to the Knowledge of Höllenhunde” and “known by Höllenhunde” and any derivations thereof shall mean as of the applicable date, the actual knowledge of the individuals set forth in Schedule 18.11.1 under the heading “Höllenhunde Knowledge Persons” (“**Höllenhunde Knowledge Persons**”), assuming reasonable due inquiry and investigation of his or her direct reports.

- 18.11.5 For all purposes of this Agreement, the phrase “to the Holding GmbH’s Knowledge”, “to the Knowledge of Holding GmbH” and “known by Holding GmbH” and any derivations thereof shall mean as of the applicable date, the actual knowledge of the individuals set forth in Schedule 18.11.1 under the heading “Holding GmbH Knowledge Persons” (“**Holding GmbH Knowledge Persons**”), assuming reasonable due inquiry and investigation of his or her direct reports.
- 18.11.6 For the avoidance of doubt, none of the Company Knowledge Persons, the 468 SPAC Knowledge Persons, the Beteiligungs GmbH Knowledge Persons, the Höllenhunde Knowledge Persons and the Holding GmbH Knowledge Persons shall have any personal Liability or obligations regarding such knowledge.

## 18.12 **No Recourse**

This Agreement may only be enforced against, and any action for breach of this Agreement may only be made against, the Parties, and none of the Representatives of 468 SPAC (including the 468 SPAC Sponsors) or the Company (including directors, officers, employees and shareholders) shall have any Liability arising out of or relating to this Agreement or the transactions contemplated hereby, including with respect to any claim (whether in tort, contract or otherwise) for breach of this Agreement or in respect of any written or oral representations made or alleged to be made in connection herewith, as expressly provided herein.

## 18.13 **Extension; Waiver**

- 18.13.1 The Company may prior to the Closing (i) extend the time for the performance of any of the obligations or other acts of 468 SPAC set forth herein, (ii) waive any inaccuracies in the representations and warranties of 468 SPAC set forth herein or (iii) waive compliance by 468 SPAC with any of the agreements or conditions set forth herein.
- 18.13.2 468 SPAC may prior to the Closing (i) extend the time for the performance of any of the obligations or other acts of the Company set forth herein, (ii) waive any inaccuracies in the representations and warranties of the Company set forth herein or (iii) waive compliance by the Company with any of the agreements or conditions set forth herein.
- 18.13.3 Any agreement on the part of 468 SPAC to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of 468 SPAC and any agreement on the part of the Company to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of the Company.
- 18.13.4 Any waiver of any term or condition shall not be construed as a waiver of any subsequent breach or a subsequent waiver of the same term or condition, or a waiver of any other term or condition of this Agreement.
- 18.13.5 The failure of any Party to assert any of its rights hereunder shall not constitute a waiver of such rights.

## 18.14 Remedies

- 18.14.1 Except as otherwise expressly provided herein, any and all remedies provided herein will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by Law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy.
- 18.14.2 The Parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that the Parties do not perform their respective obligations under the provisions of this Agreement (including failing to take such actions as are required of them hereunder to consummate the transactions contemplated by this Agreement) in accordance with their specific terms or otherwise breach such provisions.
- 18.14.3 It is accordingly agreed that the Parties shall be entitled to an injunction or injunctions, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, in each case, without posting a bond or undertaking and without proof of damages and this being in addition to any other remedy to which they are entitled at Law or in equity.
- 18.14.4 Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief when expressly available pursuant to the terms of this Agreement on the basis that the other parties have an adequate remedy at law or an award of specific performance is not an appropriate remedy for any reason at law or equity.

## 18.15 Escrow Account Waiver

- 18.15.1 The Company acknowledges, agrees and understands that 468 SPAC has established the Escrow Account.
- 18.15.2 For and in consideration of 468 SPAC entering into this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company (on behalf of itself and its Subsidiaries) hereby agrees that, notwithstanding anything to the contrary in this Agreement, none of the Company, its Subsidiaries or any of its Representatives does now or shall at any time hereafter have any right, title, interest or claim of any kind in or to any monies in the Escrow Account or distributions therefrom, or make any claim against the Escrow Account (including any distributions therefrom), regardless of whether such claim arises as a result of, in connection with or relating in any way to, this Agreement or any proposed or actual business relationship between 468 SPAC or its Representatives, on the one hand, and the Company, its Subsidiaries or any of its respective Representatives, on the other hand, or any other matter, and regardless of whether such claim arises based on contract, tort, equity or any other theory of legal liability (any and all such claims are collectively referred to hereafter as the “**Escrow Account Released Claims**”).
- 18.15.3 The Company (on behalf of itself and its Subsidiaries and its Representatives) hereby irrevocably waives any Escrow Account Released Claims that the



Company, its Subsidiaries or any of its Representatives may have against the Escrow Account (including any distributions therefrom) now or in the future as a result of, or arising out of, any negotiations, or Contracts with 468 SPAC or its Representatives and will not seek recourse against the Escrow Account (including any distributions therefrom) for any reason whatsoever (including for an alleged breach of any agreement with 468 SPAC or its Affiliates).

18.15.4 This Section 18.15 shall survive the termination of this Agreement for any reason.

\* \* \* \* \*

## **SCHEDULE 2.1 DEFINED TERMS**

In this Agreement, the following terms shall have the meanings specified in this Schedule 2.1:

**“468 SPAC Fundamental Representations”** means the representations and warranties set forth in Sections 9.1 (Organization and Qualification), 9.2 (Authority), 9.4 (Brokers), 9.6 (Issuance of Shares) 9.7.1 (Capitalization of 468 SPAC) and 9.8.1 (Escrow Account).

**“468 SPAC Listing Prospectus”** means the securities prospectus relating to the Listing and approved by the CSSF on 29 April 2021.

**“468 SPAC Management Board”** means the management board (*directoire*) of 468 SPAC.

**“468 SPAC Material Adverse Effect”** means a failure of the 468 SPAC Warranties to be true and correct in all respects as of the Closing Commencement Date as if made anew as of the Closing Commencement Date (except to the extent that any such representation and warranty is explicitly made as of any specific date other than the Signing Date or Closing Commencement Date, in which case such representation and warranty shall be true and correct in all material respects only as of such specific date) if such breach or breaches of the 468 SPAC Warranties (i) has had or can be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect on 468 SPAC and/or (ii) does or can reasonably be expected to, individually or in the aggregate, prevent or delay beyond the Termination Date the ability of 468 SPAC to consummate the Business Combination as contemplated by this Agreement and the Ancillary Documents.

**“468 SPAC Related Party Contract”** means any agreement or contract entered into between 468 SPAC and one of its Related Parties.

**“468 SPAC Shareholder Approval”** means the approval of the Transaction Proposals by the 468 SPAC Shareholder Approval Meeting.

**“468 SPAC Sponsors”** means the Sponsor and the Co-Sponsors.

**“468 SPAC Supervisory Board”** means the supervisory board (*conseil de surveillance*) of 468 SPAC.

**“Affiliate”** and **“Affiliates”** means, with respect to any Person, any other Person who directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term **“control”** means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and the terms **“controlled”** and **“controlling”** have meanings correlative thereto.

**“Anti-Corruption Law”** and **“Anti-Corruption Laws”** means all laws, rules, regulations, that prohibit tax evasion, money laundering or otherwise dealing in the proceeds of crime or the bribery of, or the providing of unlawful gratuities, facilitation payments, or other benefits to, any government official or any other Person.

**“Antitrust Law”** means any antitrust, competition, merger control or trade regulatory law.

**“Beteiligungs GmbH Advisory Board”** means the advisory board (*Beirat*) of Beteiligungs GmbH.

**“Beteiligungs GmbH Material Adverse Effect”** means a failure of the Beteiligungs GmbH Warranties to be true and correct in all respects as of the Closing Commencement Date as if made anew as of the Closing Commencement Date (except to the extent that any such representation and warranty is explicitly made as of any specific date other than the Signing Date or Closing Commencement Date, in which case such representation and warranty shall be true and correct in all material respects only as of such specific date) if such breach or breaches of the Beteiligungs GmbH Warranties (i) has had or can be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect on Beteiligungs GmbH and/or (ii) does or can reasonably be expected to, individually or in the aggregate, prevent or delay beyond the Termination Date the ability of Beteiligungs GmbH to consummate the Business Combination as contemplated by this Agreement and the Ancillary Documents.

**“Beteiligungs GmbH Fundamental Representations”** means Sections 10.1 (Ownership of Boxine Shares), 10.2 (Rights to Boxine Shares), 10.3 (Beteiligungs GmbH), 10.4 (Organization and Qualification), 10.5 (Authority) and 10.6 (Consents and Requisite Governmental Approval, No Violations).

**“BGB”** means the German Civil Code (*Bürgerliches Gesetzbuch*).

**“Boxine Board”** means the board of directors (*Geschäftsführung*) and the authorized representatives (*Prokurist*) of the Company.

**“Business Combination Prospectus”** means the prospectus of 468 SPAC relating to the Business Combination.

**“Business Day”** means a day, other than a Saturday or Sunday, on which commercial banks in Luxembourg, Grand Duchy of Luxembourg, and Frankfurt, Germany, are open for the general transaction of business.

**“Co-Sponsors”** means CHEPSTOW Capital GmbH, an affiliate of Gisbert Rühl, Pink Capital GmbH, an affiliate of Lea-Sophie Cramer, Maret II GmbH, an affiliate of Johannes Maret, Florian Wendelstadt and Fabian Zilker.

**“Combined Group”** means the combined group comprising 468 SPAC and the Group Companies following the implementation of the Business Combination at Closing.

**“Company Fundamental Representations”** means the representations and warranties set forth in Sections 8.1 (Organization and Qualification), 8.2 (Capitalisation of the Group Companies), 8.3 (Authority) and 8.18 (Brokers).

**“Company Data Room”** means the virtual data room operated by SS&C Intralinks and the separate red data room operated by Skadden, Arps, Slate, Meagher & Flom LLP.

**“Company IT Systems”** means all computer systems, computer Software and hardware, communication systems, servers, network equipment and related documentation, in each case, owned, licensed or leased by a Group Company.

**“Company Material Adverse Effect”** means a failure of the Company Warranties to be true and correct in all respects as of the Closing Commencement Date as if made anew as of the

Closing Commencement Date (except to the extent that any such representation and warranty is explicitly made as of any specific date other than the Signing Date or Closing Commencement Date, in which case such representation and warranty shall be true and correct in all material respects only as of such specific date) if such breach or breaches of the Company Warranties (i) has had or can be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect on the Group Companies taken as a whole and/or (ii) does or can reasonably be expected to, individually or in the aggregate, prevent or delay beyond the Termination Date the ability of the Company to consummate the Business Combination as contemplated by this Agreement and the Ancillary Documents.

**“Company Owned Intellectual Property”** means all Intellectual Property Rights that are owned or purported to be owned by the Group Companies.

**“Company Product”** means each product that is being developed or manufactured by or on behalf of the Group Companies.

**“Company Registered Intellectual Property”** means all Registered Intellectual Property listed in Section 8.14.1.

**“Confidentiality Agreement”** means the non-disclosure agreement as regards the confidentiality obligations between the Company and 468 SPAC.

**“Consent”** means any notice, authorization, qualification, registration, filing, notification, waiver, order, consent or approval to be obtained from, filed with or delivered to, a Governmental Entity or other Person.

**“Contract”** or **“Contracts”** means any agreement, contract, license, lease, obligation, undertaking or other commitment or arrangement that is legally binding upon a Person or any of his, her or its properties or assets.

**“COVID-19”** means the novel coronavirus known as SARS-CoV-2 or COVID-19, and any evolutions, mutations thereof or related or associated epidemics, pandemic or disease outbreaks.

**“COVID-19 Action”** means any inaction or action by the Company, including the establishment of any policy, procedure or protocol, in response to COVID-19 or any COVID-19 Measures (i) that is consistent with the past practice of the Company in response to COVID-19 prior to the date of this Agreement (but only to the extent in compliance with applicable Law), or (ii) that would, given the totality of the circumstances under which the Company acted or did not act, be unreasonable for 468 SPAC to withhold, condition or delay consent with respect to such action or inaction (whether or not 468 SPAC has a consent right with respect thereto).

**“COVID-19 Measures”** means any quarantine, “shelter in place,” “stay at home,” workforce reduction, “furlough,” social distancing, shut down, closure, sequester or any other Law, Order, Proceeding, directive, guidelines or recommendations by any Governmental Entity in connection with or in response to COVID-19.

**“Environmental Laws”** means all Laws and Orders relating to the protection of the following media: (i) land (including any building structure or receptacle in on over or under it), (ii) water (including surface coastal and ground waters and waters in drains and sewers), and (iii) air

(including the atmosphere within any natural or man-made structure or receptacle above or below ground), and any living organisms (including human beings) or eco-systems supported by those media.

“**Equity Incentive Plan**” means any incentive plan of the Group Companies.

“**Equity Securities**” means any share, share capital, capital stock, partnership, membership, joint venture or similar interest in any Person (including any stock appreciation, profit participation or similar rights), and any option, warrant, right or security (including debt securities) convertible, exchangeable or exercisable therefor.

“**GAAP**” means generally accepted accounting principles.

“**GDPR**” means the European Union General Data Protection Regulation 2016/679.

“**German GAAP**” means any and all provisions of the German Commercial Code (*Handelsgesetzbuch*) relating to books and accounts including generally accepted accounting principles (*Grundsätze ordnungsmäßiger Buchführung*) as applicable from time to time.

“**Governing Documents**” means the legal document(s) by which any Person (other than an individual) establishes its legal existence and which govern its internal affairs. For example, the “Governing Documents” of a Luxembourg European company (*société européenne*) are its articles of association, and the “Governing Documents” of a German limited liability company are its articles of association (*Satzung*).

“**Governmental Entity**” means any (a) federal, state, local, municipal or other government, (b) governmental or quasi-governmental entity of any nature (including any governmental agency, branch, department, official, or entity and any court or other tribunal) or (c) body exercising or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature, including any arbitral tribunal (public or private), including the European Parliament and the Council of Europe, which has jurisdiction over the relevant Person.

“**Governmental Order**” and “**Governmental Orders**” means any order, decision, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Entity.

“**Group Company**” and “**Group Companies**” means individually each of the Company and any of its Subsidiaries and collectively the Company and its Subsidiaries.

“**Holding GmbH Material Adverse Effect**” means a failure of the Holding Warranties to be true and correct in all respects as of the Closing Commencement Date as if made anew as of the Closing Commencement Date (except to the extent that any such representation and warranty is explicitly made as of any specific date other than the Signing Date or Closing Commencement Date, in which case such representation and warranty shall be true and correct in all material respects only as of such specific date) if such breach or breaches of the Holding Warranties (i) has had or can be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect on Holding GmbH and/or (ii) does or can reasonably be expected to, individually or in the aggregate, prevent or delay beyond the Termination Date the ability of Holding GmbH to consummate the Business Combination as contemplated by this Agreement and the Ancillary Documents.

**“Holding GmbH Fundamental Representations”** means Sections 12.1 (Ownership of Beteiligungs GmbH Shares), 12.2 (Rights to Beteiligungs GmbH Shares), 12.3 (Organization and Qualification), 12.4 (Authority) and 12.5 (Consents and Requisite Governmental Approval, No Violations).

**“Holding GmbH Shareholders Material Adverse Effect”** means a failure of the Holding GmbH Shareholders Warranties to be true and correct in all respects as of the Closing Commencement Date as if made anew as of the Closing Commencement Date (except to the extent that any such representation and warranty is explicitly made as of any specific date other than the signing or Closing Commencement Date, in which case such representation and warranty shall be true and correct in all material respects only as of such specific date) if such breach or breaches of the Holding GmbH Shareholders Warranties does or can reasonably be expected to, individually or in the aggregate, prevent or delay beyond the Termination Date the ability of the Holding GmbH Shareholders to consummate the Business Combination as contemplated by this Agreement and the Ancillary Documents.

**“Holding GmbH Shareholders Fundamental Representations”** means the representations and warranties as set forth in sections 7.1 (Ownership of Holding GmbH Shares), 7.2 (Rights to Holding GmbH Shares), 7.3 (Holding GmbH), 7.4 (Organization and Qualification), 7.5 (Authority) and 7.6 (Consents and Requisite Governmental Approval, No Violations) of the Holding GmbH Shareholder Support Agreement.

**“Holding GmbH Shareholders’ Warranties”** means the representations and warranties pursuant to section 7 of the Holding GmbH Shareholder Support Agreement.

**“Höllenhunde Material Adverse Effect”** means a failure of the Höllenhunde Warranties to be true and correct in all respects as of the Closing Commencement Date as if made anew as of the Closing Commencement Date (except to the extent that any such representation and warranty is explicitly made as of any specific date other than the Signing Date or Closing Commencement Date, in which case such representation and warranty shall be true and correct in all material respects only as of such specific date) if such breach or breaches of the Höllenhunde Warranties does or can reasonably be expected to, individually or in the aggregate, prevent or delay beyond the Termination Date the ability of Höllenhunde to consummate the Business Combination as contemplated by this Agreement and the Ancillary Documents.

**“Höllenhunde Fundamental Representations”** means Sections 11.1 (Ownership of Beteiligungs GmbH Shares), 11.2 (Rights to Beteiligungs GmbH Shares), 11.3 (Organization and Qualification), 11.4 (Authority) and 11.5 (Consents and Requisite Governmental Approval, No Violations).

**“Indebtedness”** means, as of any time, without duplication, with respect to any Person, the outstanding principal amount of, accrued and unpaid interest on, fees and expenses arising under or in respect of (a) indebtedness for borrowed money, (b) other obligations evidenced by any note, bond, debenture or other debt security, (c) obligations for the deferred purchase price of property or assets, including “earn-outs” and “seller notes” (but excluding any trade payables arising in the ordinary course of business), (d) reimbursement and other obligations with respect to letters of credit, bank guarantees, bankers’ acceptances or other similar instruments, in each case, solely to the extent drawn, (e) leases required to be capitalised under GAAP or IFRS, as applicable, (f) derivative, hedging, swap, foreign exchange or similar arrangements, including swaps, caps, collars, hedges or similar arrangements, and (g) any of the obligations

of any other Person of the type referred to in clauses (a) through (f) above directly or indirectly guaranteed by such Person or secured by any assets of such Person, whether or not such Indebtedness has been assumed by such Person.

**“Intellectual Property Rights”** means all intellectual property rights and related priority rights protected, created or arising under the Laws of any jurisdiction or under any international convention, including all (a) patents and patent applications, industrial designs and design patent rights, including any continuations, divisionals, continuations-in-part and provisional applications and statutory invention registrations, and any patents issuing on any of the foregoing and any reissues, re-examinations, substitutes, supplementary protection certificates, extensions of any of the foregoing (collectively, **“Patents”**); (b) trademarks, service marks, trade names, trade dress rights, logos, operating internet domain names, and all applications, registrations, extensions and renewals of any of the foregoing (collectively, **“Marks”**); (c) copyrights and works of authorship, database and design rights, mask work rights and moral rights, whether or not registered or published, and all registrations, applications, renewals, extensions and reversions of any of any of the foregoing (collectively, **“Copyrights”**); (d) trade secrets and rights under applicable trade secret Law in the foregoing (**“Trade Secrets”**), know-how and confidential and proprietary information, including (whether patentable or not and whether or not reduced to practice) invention disclosures.

**“IT”** means information technology.

**“Law”** and **“Laws”** means any federal, state, local, foreign, national or supranational statute, law (including common law), act, statute, ordinance, treaty, rule, code, regulation or other binding directive or guidance issued, promulgated or enforced by a Governmental Entity having jurisdiction over a given matter.

**“Liability”** or **“liability”** means any and all debts, liabilities and obligations, whether accrued or fixed, absolute or contingent, known or unknown, matured or unmatured or determined or determinable, including those arising under any Law (including any Environmental Law), Proceeding or Order and those arising under any Contract, agreement, arrangement, commitment or undertaking.

**“Lien”** and **“Liens”** means any mortgage, pledge, security interest, encumbrance, lien, charge, or other similar encumbrance or interest (including, in the case of any Equity Securities, any voting, transfer or similar restrictions).

**“Luxembourg Company Law”** means the Luxembourg law of 10 August 1915 on commercial companies, as amended.

**“Material Adverse Effect”** means, with respect to the Person to which it relates, any change, event, effect, occurrence or state of facts that, individually or in the aggregate with any other change, event, effect, occurrence or state of facts, has had or would reasonably be expected to have a material adverse effect on the business, results of operations or financial condition of the relevant Person and all of its Subsidiaries, if any, taken as a whole, provided, however, that, with respect to Sections 15.2.3, 15.3.3, 15.3.4, 15.3.5, 15.3.6 and 15.3.7 only, no consequences of any or several of the following adverse changes, events, effects, occurrences or states of facts arising after the Signing Date shall be taken into account when determining whether a Material Adverse Change has occurred or is reasonably likely to occur:

- (i) general business or economic conditions in or affecting Germany, the Grand Duchy of Luxembourg, the United States, the United Kingdom or France, or changes therein, or the global economy generally,
- (ii) any national or international political or social conditions in Germany, the Grand Duchy of Luxembourg, the United States, the United Kingdom or France or any other country, including the engagement by Germany, the Grand Duchy of Luxembourg, the United States, the United Kingdom or France or any other country in hostilities, whether or not pursuant to the declaration of a national emergency or war, or the occurrence in any place of any military or terrorist attack, sabotage or cyberterrorism, or any escalation of the foregoing,
- (iii) changes in conditions of the financial, banking, capital or securities markets generally in Germany, the Grand Duchy of Luxembourg, the United States, the United Kingdom or France or any other country or region in the world, or changes therein, including changes in interest rates in Germany, the Grand Duchy of Luxembourg, the United States, the United Kingdom or France or any other country and changes in exchange rates for the currencies of any countries,
- (iv) changes in any applicable Laws, the applicable local GAAP or IFRS or the interpretation thereof,
- (v) any change, event, effect, occurrence or state of facts that is generally applicable to the business operations of the relevant Party (with respect to the Company, including any of the Group Companies) or the Holding GmbH Shareholders, as the case may be,
- (vi) the execution or public announcement of this Agreement or the pendency or consummation of the Business Combination or other Transactions, including the impact thereof on the relationships, contractual or otherwise, of the Company with employees, customers, investors, contractors, lenders, suppliers, vendors, partners, licensors, licensees, payors or other third parties related thereto (provided that the exception in this clause (vi) shall not apply to the Company Warranties, 468 SPAC Warranties, Beteiligungs GmbH Warranties, Höllenhunde Warranties, Holding GmbH Warranties and the Holding GmbH Shareholders' Warranties, as the case may be, to the extent that its purpose is to address the consequences resulting from the public announcement or pendency or consummation of the Business Combination or other Transactions),
- (vii) any failure by any relevant Party (with respect to the Company, including any of the Group Companies) or the Holding GmbH Shareholders, as the case may be, to meet, or changes to, any internal or published budgets, projections, forecasts, estimates or predictions (although the underlying facts and circumstances resulting in such failure may be taken into account to the extent not otherwise excluded from this definition pursuant to clauses (i) through (vi) or (viii)), or
- (viii) any hurricane, tornado, flood, earthquake, tsunami, natural disaster, mudslides, wild fires, epidemics, pandemics or quarantines (irrespective of its geographic reach), acts of God or other natural disasters or comparable events in Germany, the Grand Duchy of Luxembourg, the United States, the United Kingdom or France, or any other country or region in the world, or any escalation of the foregoing, including, for the avoidance of doubt, COVID-19 and any Law, directive, pronouncement, guideline or recommendation issued by a Governmental Entity, the World Health Organization or



any industry group providing for business closures, changes to business operations, “sheltering-in-place” or other restrictions that relate to, or arise out of, an epidemic, pandemic or disease outbreak (including the COVID-19 pandemic);

provided, however, that any change, event, effect, occurrence or state of facts resulting from a matter described in any of the foregoing clauses (i) through (v) or (viii) may be taken into account in determining whether a Material Adverse Change has occurred or is reasonably likely to occur to the extent such change, event, effect, occurrence or state of facts has a disproportionate adverse effect on the relevant Person and all of its Subsidiaries, if any, taken as a whole, as the case may be, relative to other participants operating similar businesses to the Company’s business operation

“**Off-the-Shelf Software**” means any Software that is made generally and widely available to the public on a commercial basis and is licensed to any of the Group Companies on a non-exclusive basis.

“**Order**” means any outstanding writ, order, judgment, injunction, decision, determination, award, ruling, subpoena, verdict or decree entered, issued or rendered by any Governmental Entity.

“**Permitted Lien**” and “**Permitted Liens**” means (a) mechanic’s, materialmen’s, carriers’, repairers’ and other similar statutory Liens arising or incurred in the ordinary course of business for amounts that are not yet delinquent or are being contested in good faith by appropriate proceedings and for which sufficient reserves have been established in accordance with IFRS or GAAP, as applicable, (b) Liens for Taxes, assessments or other governmental charges not yet due and payable as of the Closing or which are being contested in good faith by appropriate proceedings and for which sufficient reserves have been established in accordance with IFRS or GAAP, as applicable, (c) encumbrances and restrictions on real property (including easements, covenants, conditions, rights of way and similar restrictions) that do not prohibit or materially interfere with any of the Group Companies’ use or occupancy of such real property, (d) zoning, building codes and other land use Laws regulating the use or occupancy of real property or the activities conducted thereon which are imposed by any Governmental Entity having jurisdiction over such real property and which are not violated by the use or occupancy of such real property or the operation of the Businesses of the Group Company and do not prohibit or materially interfere with any of the Group Companies’ use or occupancy of such real property, (e) cash deposits or cash pledges to secure the payment of workers’ compensation, unemployment insurance, social security benefits or obligations arising under similar Laws, or to secure the performance of public or statutory obligations, surety or appeal bonds, and other obligations of a like nature, in each case in the ordinary course of business and which are not yet due and payable, (f) grants by any Group Company of non-exclusive rights in Intellectual Property Rights in the ordinary course of business consistent with past practice and (g) other Liens that do not materially and adversely affect the value, use or operation of the asset subject thereto.

“**Person**” and “**Persons**” means an individual, partnership, corporation, limited liability company, joint stock company, unincorporated organisation or association, trust, joint venture, foundation or other similar entity, whether or not a legal entity.

“**Personal Data**” means any data or information relating to an identified or identifiable natural person.

“**PIPE**” means a private investment in a public entity.

“**Primary Cash Proceeds**” means the portion of the cash proceeds in connection with the consummation of the Business Combination allocated to the Company as indicated in Schedule 6.1.2(c).

“**Privacy Laws**” means Laws relating to the Processing or protection of Personal Data as promulgated by the GDPR, the e-Privacy Directive (2002/58/EC) and the German Data Protection Act (*Bundesdatenschutzgesetz*), including any predecessor, successor or implementing legislation of the foregoing, and any amendments or re-enactments of the foregoing, in each case as and to the extent applicable to the operation of the Business.

“**Proceeding**” and “**Proceedings**” means any lawsuit, litigation, action, audit, examination, claim, complaint, charge, proceeding, suit or arbitration (in each case, whether civil, criminal or administrative and whether public or private) pending by or before or otherwise involving any Governmental Entity.

“**Process**” (or “**Processing**” or “**Processes**”) means the collection, receipt, use, storage, processing, recording, storage, distribution, transfer, import, export, protection (including security measures), disposal or disclosure or other activity regarding data (whether electronically or in any other form or medium).

“**Public Software**” means any Software that contains, includes, incorporates or has instantiated therein, or is derived in any manner (in whole or in part) from, any Software that is subject to a license or other agreement commonly referred to as free Software, open source Software (e.g., Linux and any license defined as an open source license by the Open Source Initiative as set forth on [www.opensource.org](http://www.opensource.org)) or similar licensing or distribution models, under any terms or conditions.

“**RCS Luxembourg**” means the Luxembourg Trade and Companies’ Register (*Registre de commerce et des sociétés, Luxembourg*).

“**Real Property Leases**” means all leases, sub-leases, licenses or other agreements, in each case, pursuant to which any Group Company leases or sub-leases any real property.

“**Registered Intellectual Property**” means all (a) issued Patents, pending Patent applications, registered Marks, pending applications for registration of Marks, registered Copyrights, and pending applications for registration of Copyrights, that are the subject of an application filed with, are issued by, or registered with, as applicable, the German Patent and Trademark Office, the German Copyright Office or any similar office or agency anywhere in the world and (b) internet domain name registrations.

“**Representatives**” means, with respect to any Person, such Person’s Affiliates and its and such Affiliates’ respective directors, officers, employees, members, owners, accountants, consultants, advisors, attorneys, agents and other representatives.

“**Schedules**” means, collectively, the schedules to the Business Combination Agreement.

“**Section**” and “**Sections**” means a section in this Business Combination Agreement.

“**Significant Customers**” means any of the ten largest customer and cooperation partners by annual turnover for the Company.

**“Signing Date”** means the date on which the notarization of this Agreement is completed.

**“Software”** shall mean any and all (a) computer programs, including any and all software implementations of algorithms, models and methodologies, whether in source code or object code; (b) databases and compilations, including any and all data and collections of data, whether machine readable or otherwise; (c) descriptions, flowcharts and other work product used to design, plan, organise and develop any of the foregoing, screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons; and (d) all documentation, including user manuals and other training documentation related to any of the foregoing.

**“Sponsor”** means 468 SPAC Sponsor GmbH & Co. KG.

**“Subsidiary”** and **“Subsidiaries”** means for any given Person, any other Person directly or indirectly controlled by such Person.

**“Tax”** and **“Taxes”** means any federal, state, provincial, territorial, local, foreign and other net income tax, alternative or add-on minimum tax, base erosion minimum tax, franchise tax, gross income, adjusted gross income or gross receipts tax, employment related tax (including employee withholding, employer payroll tax or social security contributions), ad valorem, transfer, franchise, license, excise, severance, stamp, occupation, premium, personal property, real property, capital stock, profits, disability, registration, value added, estimated, customs duties and sales or use tax, or other tax or like assessment, together with any interest, penalty, addition to tax or additional amount imposed with respect thereto by a Tax Authority.

**“Tax Authority”** means any Governmental Entity responsible for the collection or administration of Taxes or Tax Returns.

**“Tax Return”** and **“Tax Returns”** means returns, information returns, statements, declarations, claims for refund, schedules, attachments, and reports relating to Taxes required to be filed with any Governmental Entity (including any amendments thereto).

**“Transaction Expenses”** means, as of any determination time, the aggregate amount of fees, expenses, commissions or other amounts incurred by or on behalf of, and that are due and payable by and not otherwise expressly allocated to a Party pursuant to the terms of this Agreement, in connection with the negotiation, preparation or execution of this Agreement or any Ancillary Documents, the performance of its covenants or agreements in this Agreement or any Ancillary Document or the consummation of the Transactions contemplated hereby or thereby, including (a) the fees and expenses of outside legal counsel, accountants, advisors, brokers, investment bankers, consultants, or other agents or service providers of such Party (in case of the Company including the Group Companies), and (b) any other fees, expenses, commissions or other amounts that are expressly allocated to such Party (in case of the Company including the Group Companies), pursuant to this Agreement or any Ancillary Document.

**“Warrant T&C”** means the terms and conditions of Class A Warrants dated as of 26 April 2021.

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PART II

VOTING AND NON-REDEMPTION AGREEMENTS

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## VOTING AND NON-REDEMPTION AGREEMENT

**Dated August 30, 2021**

This VOTING AND NON-REDEMPTION AGREEMENT (this “**Agreement**”) is made by and among 468 SPAC Sponsor GmbH & Co. KG, Chepstow Capital GmbH, an affiliate of Gisbert Rühl, Pink Capital GmbH, an affiliate of Lea-Sophie Cramer, Maret II GmbH, an affiliate of Johannes Maret, Florian Wendelstadt and Fabian Zilker (together, the “**468 SPAC Sponsors**”), 468 SPAC I SE, Luxembourg, Grand Duchy of Luxembourg (“**468 SPAC**”), and Boxine GmbH, Germany (“**Boxine**”). The 468 SPAC Sponsors, 468 SPAC and Boxine shall be referred to herein collectively as the “**Parties**” and individually as a “**Party**”. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Business Combination Agreement (as defined below).

WHEREAS, concurrently with the execution and delivery of this Agreement, 468 SPAC, Boxine, Beteiligungs GmbH, Höllenhunde and Holding GmbH entered into that certain Business Combination Agreement, dated as of the date hereof (as it may be amended, restated or otherwise modified from time to time in accordance with its terms, the “**Business Combination Agreement**”), pursuant to which the parties thereto will consummate the Business Combination and other Transactions on the terms and subject to the conditions set forth therein;

WHEREAS, the 468 SPAC Sponsors own seven million five hundred thousand (7,500,000) shares of 468 SPAC that are classified as class B shares with an accounting par value of EUR 0.016 per share (the “**Sponsor Shares**”);

WHEREAS, the Business Combination Agreement contemplates that the Parties will enter into this Agreement concurrently with the entry into the Business Combination Agreement, in particular pursuant to which each 468 SPAC Sponsor undertakes, both towards the other 468 SPAC Sponsors and Boxine (i) to cause to be present in person, or represented by proxy, and to vote, or cause to be voted, at any duly called meeting of the shareholders of 468 SPAC, in favor of approval of the Business Combination Agreement and the other Transactions, (ii) to take necessary actions in order to consummate the Business Combination and other Transactions, and (iii) not to exercise redemption rights in connection with the Business Combination. Additionally, the 468 SPAC Sponsors are waiving any adjustment to the conversion ratio set forth in the Articles of 468 SPAC or any other documents and/or agreements concluded between the 468 SPAC Sponsors and the Company or any other anti-dilution or similar protection with respect to the Class B Shares related to the Business Combination and other Transactions, with the result that Class B Shares will convert into shares of 468 SPAC that are classified as Class A Shares on a 1-for-1 basis; and

WHEREAS, as a result of the Business Combination and other Transactions, Boxine will become an indirectly wholly-owned subsidiary of 468 SPAC.

NOW, THEREFORE, in consideration of the premises and the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, each intending to be legally bound, hereby agree as follows:

1. Agreement to Vote. Each of the 468 SPAC Sponsors, by this Agreement, hereby irrevocably and unconditionally undertakes, both towards the other 468 SPAC Sponsors and Boxine, that at any duly called meeting of the shareholders of 468 SPAC (whether annual or special and whether or not an adjourned or postponed meeting, however called and including any adjournment or postponement thereof) to be convened for the purpose of obtaining the requisite shareholders’ approval of the Business Combination and other Transactions contemplated by the Business Combination Agreement or any other meeting of the shareholders of 468 SPAC, each of the 468 SPAC Sponsors shall:



a. if and when such meeting is held, appear at such meeting or otherwise cause all of the shares of 468 SPAC beneficially owned by such 468 SPAC Sponsor as of the date hereof or as of the record date of such meeting to be counted as present thereat for the purpose of establishing a quorum;

b. vote, or cause to be voted, at such meeting all of the shares of 468 SPAC beneficially owned by such 468 SPAC Sponsor as of the date hereof or as of the record date for such meeting: (i) in favor of the approval and adoption of the Business Combination Agreement as well as the Business Combination and the other Transactions contemplated by the Business Combination Agreement, and (ii) in favor of any other matter reasonably necessary to the consummation of the transactions contemplated by the Business Combination Agreement and considered and voted upon by the shareholders of 468 SPAC; and

c. vote, or cause to be voted, at such meeting all of the shares of 468 SPAC beneficially owned by such 468 SPAC Sponsor as of the date hereof or as of the record date of such meeting against any other 468 SPAC proposal and any other action that would (i) reasonably be expected to impede, frustrate, interfere with, delay, postpone, prevent, nullify or adversely affect any provision of this Agreement and of the Business Combination Agreement as well as the Business Combination and other Transactions, (ii) result in a breach in any respect of any covenant, representation, warranty or any other obligation or agreement of 468 SPAC under the Business Combination Agreement or any of the Ancillary Documents, (iii) result in the failure of any condition set forth in the Business Combination Agreement to be satisfied, or (iv) result in a breach of any covenant, representation or warranty or other obligation or agreement of the 468 SPAC Sponsors contained in this Agreement.

The obligations of the 468 SPAC Sponsors specified in this Section 1 shall apply whether or not the Business Combination Agreement or any action described above are recommended by the 468 SPAC Management Board and the 468 SPAC Supervisory Board or they have changed, withdrawn, withheld, qualified or modified, or publicly proposed to change, withdraw, withhold, qualify or modify, their recommendations to adopt and/or approve the Business Combination Agreement and the Transactions contemplated thereby by the 468 SPAC Shareholders in order to procure the 468 SPAC Shareholder Approval.

2. Agreement to Take Action. Each of the 468 SPAC Sponsors, by this Agreement, hereby irrevocably and unconditionally agrees to take, or cause to be taken, any and all actions, measures and transactions necessary to consummate the Business Combination and the other Transactions.

3. Agreement Not to Redeem. Each of the 468 SPAC Sponsors, by this Agreement, hereby irrevocably and unconditionally:

a. waives any right to exercise redemption rights with respect to any shares of 468 SPAC owned, directly or indirectly, by such 468 SPAC Sponsor; and

b. agrees not to seek redemption with respect to any shares of 468 SPAC owned, directly or indirectly, by such 468 SPAC Sponsor, in each case, as of the date hereof or as of any other later relevant date, in connection with any shareholder vote to approve (i) the Business Combination Agreement, the Business Combination and the other Transactions, or (ii) any amendment to the Articles of 468 SPAC that would affect the substance or timing of 468 SPAC's obligations to allow redemption in connection with the Business Combination Agreement and the other Transactions. Each of the 468 SPAC Sponsors, by this Agreement, hereby further agrees not to propose, or vote in favor of, any amendment to the Articles of 468 SPAC that would affect the substance or timing of 468 SPAC's obligations to allow redemption in connection with the Business Combination Agreement and the other Transactions.

4. Agreement Not to Transfer; 468 SPAC Sponsors Lock-up.

a. Notwithstanding the rights and obligations of the 468 SPAC Sponsors under the Governing Documents of 468 SPAC, each of the 468 SPAC Sponsors, by this Agreement, hereby agrees that, from the date hereof through the Termination Date (as defined below), each of the 468 SPAC Sponsors shall not, and shall cause their respective Affiliates not to, without the prior written consent of Boxine: (i) offer for sale, sell (including short sales), transfer, tender pledge, convert, encumber, assign or otherwise dispose of, directly or indirectly (including by gift, merger, tendering into any tender offer or exchange offer or otherwise (collectively, a “**Transfer**”), or enter into any contract, option, derivative, hedging or other agreement or arrangement or understanding (including any profit-sharing arrangement) with respect to, or consent to, a Transfer of, any or all 468 SPAC Shares or any or all 468 SPAC Warrants now owned or held, or hereafter acquired, directly or indirectly, by each of the 468 SPAC Sponsors (collectively, the “**Covered Shares**”) or (ii) permit to exist any mortgage, pledge, security interest, encumbrance, lien, license or sub-license, charge or other similar encumbrance or interest (including, in the case of any equity securities, any voting, transfer or similar restrictions) (a “**Lien**”) with respect to any or all of the Covered Shares other than those created by this Agreement; provided that any Lien with respect to the Covered Shares that would not prevent, impede or delay the ability to comply with the terms and conditions of this Agreement shall be permitted and will not be deemed to violate the restrictions contained above.

b. In addition to the lock-up periods and terms for Sponsor Shares and Sponsor Warrants held by the 468 SPAC Sponsors as described in the 468 SPAC Listing Prospectus and subject to Section 7.1.5 of the Business Combination Agreement, each of the 468 SPAC Sponsors, severally and not jointly, covenants and agrees that it will not, and will not agree to transfer, assign, pledge or sell any of its (i) Sponsor Shares, (ii) Sponsor Warrants (including Public Shares issued upon exercise of the Sponsor Warrants), and (iii) Public Shares following conversion of Sponsor Shares into such Public Shares during the period commencing on the date of this Agreement and ending three hundred sixty (360) days after Closing (the “**468 SPAC Sponsors Lock-up**”), provided that (i) if and when the closing price for the Public Shares equals or exceeds EUR 12.00 for any 20 trading days within a 30 trading days period at any point in time after the Closing, 5% of the initial shareholding of the 468 SPAC Sponsors will be released from the 468 SPAC Sponsors Lock-Up and (ii) if and when the Transaction Shareholders have received the amount of EUR 210,000,000 through the Actual Cash Consideration and, if necessary, a sale of Consideration Shares in accordance with the exception from the Holding GmbH Shareholders’ Lock-Up as described in Section 7.1.3 of the Business Combination Agreement, an additional 20% of the initial shareholding of the 468 SPAC Sponsors (including Public Shares issued upon exercise of the Sponsor Warrants) will be released from the 468 SPAC Sponsors Lock-Up. After three hundred sixty (360) days after Closing, 25% of the initial shareholding of 468 SPAC Sponsors (including Public Shares issued upon exercise of the Sponsor Warrants) will be released from the 468 SPAC Sponsors Lock-Up each quarter.

5. No Adjustment to the Conversion Ratio. Each of the 468 SPAC Sponsors covenants and agrees that it will waive any right of adjustment to the conversion ratio set forth in the Articles of 468 SPAC or any other documents and/or agreements concluded between the 468 SPAC Sponsors and the Company or any other anti-dilution or similar protection with respect to the Sponsor Shares related to the Business Combination and other Transactions, with the result that Sponsor Shares will convert into Public Shares at a ratio of one Sponsor Share for one Public Share.

6. Existing 468 SPAC Sponsors Agreement. Each of the 468 SPAC Sponsors covenants and agrees that it will comply with, and fully perform all of its obligations, covenants and agreements set forth in the sponsor agreement, dated as of April 16, 2021, by and among the 468 SPAC Sponsors and 468 SPAC and shall not agree to any amendment or termination of such agreement before the consummation of the Business Combination and other Transactions.

7. Support of the Business Combination Agreement. Each of the 468 SPAC Sponsors hereby irrevocably and unconditionally agrees to take, or cause to be taken, any and all actions, measures and transactions necessary or deemed necessary to cause (so far as reasonably possible) the Closing to occur and the consummation of the Business Combination and other Transactions (it being acknowledged and agreed that Closing and the transaction contemplated by the Business Combination Agreement are dependent on the performance of other parties and cannot be successfully consummated by the actions of the 468 SPAC Sponsors alone). The 468 SPAC Sponsors shall nominate for appointment to the 468 SPAC Supervisory Board by the general meeting of shareholders of 468 SPAC in accordance with Article 25.1 of the articles of association of 468 SPAC and with effect immediately after the Closing (i) up to three (3) members upon proposal of the Holding GmbH Shareholders Representative (as defined in the Holding GmbH Shareholder Support Agreement), acting for and on behalf of the Holding GmbH Shareholders, (ii) one (1) member upon proposal of Höllenhunde, and (iii) two (2) members, which shall be independent from the Parties (as defined in the Business Combination Agreement), based on mutual agreement between 468 SPAC and Boxine, upon the proposal of Boxine, in each case of (i) through (iii), such proposal being made to the 468 SPAC Sponsors.

8. Reimbursement. Each of the 468 SPAC Sponsors shall (i) bear any taxes incurred and (ii) reimburse to 468 SPAC an amount equal to taxes, if any, to be withheld by 468 SPAC or Boxine, in each case, in connection with or as a result of the conversion of the 468 SPAC Sponsor Shares and the 468 SPAC Sponsor Warrants owned by it into Public Shares.

9. Termination. This Agreement shall terminate and be void and of no further force and effect, and all rights and obligations of the Parties hereunder shall terminate without any further liability on the part of any Party in respect thereof, upon the earlier to occur of (the “**Termination Date**”) (a) at Closing, (b) such date and time as the Business Combination Agreement is validly terminated in accordance with its terms and (c) the mutual written agreement of the Parties hereto, provided that nothing herein will relieve any Party from liability for any breach hereof prior to the Termination Date, and each Party will be entitled to any remedies at law or in equity to recover losses, liabilities or damages arising from any such breach. 468 SPAC shall promptly notify the other Parties of the termination of the Business Combination Agreement promptly after the termination of such agreement.

10. Representations and Warranties of the 468 SPAC Sponsors. Each of the 468 SPAC Sponsors, severally and not jointly, and only with respect to each such 468 SPAC Sponsor’s Covered Shares, represents and warrants as of the date hereof to 468 SPAC and Boxine as follows:

a. Organization; Due Authorization. In the event the 468 SPAC Sponsor is an individual, the 468 SPAC Sponsor has full power, right and legal capacity to execute this Agreement and to perform his or her obligations hereunder. In the event the 468 SPAC Sponsor is a legal entity, it is duly organized, validly existing and in good standing under the Laws of the jurisdiction in which it is incorporated, formed, organized or constituted, and the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby are within its corporate, limited liability company or organizational powers and have been duly authorized by all necessary corporate, limited liability company or organizational actions on the part of the 468 SPAC Sponsor. This Agreement has been duly executed by the 468 SPAC Sponsor and, assuming due authorization and execution by the other Parties, this Agreement constitutes a legally valid and binding obligation of the 468 SPAC Sponsor, enforceable against the 468 SPAC Sponsor in accordance with the terms hereof (except as enforceability may be limited by bankruptcy Laws, other similar Laws affecting creditors’ rights and general principles of equity affecting the availability of specific performance and other equitable remedies). If this Agreement is being executed in a representative or fiduciary capacity, the Person signing this Agreement has full power and authority to enter into this Agreement on behalf of the respective Party.

b. Ownership. The 468 SPAC Sponsor is the beneficial owner of, has good title to and full voting power in, the 468 SPAC Shares and 468 SPAC Warrants held by it, and there exist no Liens or any other limitation or restriction (including any restriction on the right to vote, sell or otherwise dispose of such 468 SPAC Shares or 468 SPAC Warrants affecting any such 468 SPAC Shares or 468 SPAC Warrants, other than Liens pursuant to (i) this Agreement, (ii) the Governing Documents, (iii) the Business Combination Agreement, or (iv) any applicable securities Laws. The 468 SPAC Shares and 468 SPAC Warrants held by the 468 SPAC Sponsor are the only equity securities owned of record or beneficially by it in 468 SPAC on the date of this Agreement. Other than the 468 SPAC Warrants, the 468 SPAC Sponsor does not hold or own any rights to acquire (directly or indirectly) any equity securities of 468 SPAC or any equity securities convertible into, or which can be exchanged for, equity securities of 468 SPAC.

c. No Conflicts; No Litigation. As of the date of this Agreement, except as would not, individually or in the aggregate, reasonably be expected to prevent, delay or impair the ability of the 468 SPAC Sponsor to perform its obligations under this Agreement or to consummate the transactions contemplated by this Agreement, there are no (i) conflicts with or which would result in a violation of the organizational documents of the 468 SPAC Sponsor, (ii) outstanding consents and/or approvals to be given or actions to be taken by any Person (including under any contract binding upon the 468 SPAC Sponsor or the 468 SPAC Sponsor Shares or 468 SPAC Warrants, and (iii) no actions pending against the 468 SPAC Sponsor, or to the knowledge of the 468 SPAC Sponsor threatened against such 468 SPAC Sponsor, before (or, in the case of threatened actions, that would be before) any arbitrator or any Governmental Authority.

d. Acknowledgement. The 468 SPAC Sponsor understands and acknowledges that each of 468 SPAC and Boxine is entering into the Business Combination Agreement in reliance upon the 468 SPAC Sponsor's execution of this Agreement.

11. No Third Party Beneficiaries. This Agreement shall be for the sole benefit of the Parties and their respective successors and permitted assigns and is not intended, nor shall be construed, to give any Person, other than the Parties and their respective successors and assigns, any legal or equitable right, benefit or remedy of any nature whatsoever by reason of this Agreement, except for Section 4.b, which shall constitute an obligation to the benefit of a third party within the meaning of section 328 of the German Civil Code (*Bürgerliches Gesetzbuch*) (*echter Vertrag zu Gunsten Dritter*) in favour of Holding GmbH and the Holding GmbH Shareholders and shall give Holding GmbH and the Holding GmbH Shareholders a directly enforceable right against the relevant 468 SPAC Sponsor in the same way as if it were a party to this Agreement. Nothing in this Agreement, expressed or implied, is intended to or shall constitute the Parties, partners or participants in a joint venture.

12. Further Assurances. Each of the Parties hereto is entitled to rely upon this Agreement and is irrevocably authorized to produce this Agreement or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby. From time to time, at each of the other Parties' request and without further consideration, each Party shall execute and deliver such additional documents and take all such further action as may be reasonably necessary or desirable to consummate the transactions contemplated by this Agreement.

13. Fees and Expenses. Except as otherwise set forth in this Agreement, all fees and expenses incurred in connection with this Agreement, the Ancillary Documents and the Transactions, including the fees and disbursements of legal counsel, financial advisors and accountants, shall be paid by the Party incurring such fees or expenses.

14. Incorporation by Reference. Sections 18.2 (*Entire Agreement; Assignment*), 18.3 (*Amendment*), 18.4 (*Notices*), 18.5 (*Governing Law and Dispute Resolutions*), 18.7 (*Construction; Interpretation*), 18.9 (*Parties in Interest*), 18.10 (*Severability*), 18.12 (*No Recourse*), 18.13 (*Extension*);

*Waiver*), 18.14 (*Remedies*), 18.15 (*Escrow Account Waiver*) of the Business Combination Agreement are incorporated herein by reference and shall apply to this Agreement *mutatis mutandis*.

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PART III

HOLDING GMBH SHAREHOLDER  
SUPPORT AGREEMENT

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This **HOLDING GMBH SHAREHOLDER SUPPORT AGREEMENT** (this “**Agreement**”) is made on 30 August 2021

**BETWEEN:**

- (1) The shareholders of A. VI Holding GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany and registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRB 163559 with registered office at Schauenburgerstraße 59, c/o Armira, Hamburg, Germany (“**Holding GmbH**”), each identified as set forth in **Annex (1)** (individually an “**Holding GmbH Shareholder**” and collectively, the “**Holding GmbH Shareholders**”);
- (2) **Boxine GmbH**, a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany and registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Düsseldorf under HRB 71733 with registered office at Grafenberger Allee 120, Düsseldorf, Germany (“**Boxine**” or “**Company**”);

and

- (3) **468 SPAC I SE**, a European company (*société européenne*) incorporated under the laws of the Grand Duchy of Luxembourg and registered in the Luxembourg Trade and Companies’ Register (*Registre du commerce et des sociétés, Luxembourg*) under B 252939 with registered office at 9, rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg, (“**468 SPAC**”).

The Holding GmbH Shareholders, Boxine and 468 SPAC are hereinafter referred to as a “**Party**” and together as the “**Parties**”.

## 1. **PREAMBLE**

- 1.1 The share capital of Holding GmbH amounts to EUR 100,000 and is divided into 100,000 shares at a nominal value of EUR 1.00 each (shares of Holding GmbH, from time to time, the “**Holding GmbH Shares**”). The Holding GmbH Shareholders are the sole shareholders of Holding GmbH and own the Holding GmbH Shares as indicated next to each Holding GmbH Shareholder's name in the table attached hereto as **Annex 1.1**.
- 1.2 Concurrently with the execution of this Agreement, Boxine, Beteiligungs GmbH, Höllenhunde, Holding GmbH and 468 SPAC (the “**Business Combination Agreement Parties**”) are entering into a business combination agreement (this agreement as it may be amended, restated or otherwise modified from time to time in accordance with its terms, the “**Business Combination Agreement**”) pursuant to which the Business Combination Agreement Parties intend to achieve the Business Combination between Boxine and 468 SPAC including through (i) the acquisition of 100% of the shares in Holding GmbH held by its current shareholders by 468 SPAC, and (ii) the acquisition of 100% of the shares in Beteiligungs GmbH held by Höllenhunde by 468 SPAC, and (iii) the issuance of new listed shares in 468 SPAC by 468 SPAC to the current shareholders of Holding GmbH and Höllenhunde in exchange

for the shares in Holding GmbH and Beteiligungs GmbH transferred by them to 468 SPAC in the acquisition.

- 1.3 To support the Business Combination, the Holding GmbH Shareholders agree, among other things, to (i) transfer (contribute) all of their respective Holding GmbH Shares to (into) 468 SPAC in exchange for a consideration in accordance with Section 3 below, (ii) take all necessary actions that may be reasonably requested in order to consummate the Transactions, (iii) enter into a lock-up undertaking with respect to their shares in 468 SPAC, and (iv) make certain representations and warranties with regard to their Holding GmbH Shares, in each case on the terms and subject to the conditions set forth herein.
- 1.4 This Agreement sets forth the terms and conditions of the Holding GmbH Shareholders support undertakings as well as the mutual intentions and understandings of the Parties with regard thereto.

**NOW THEREFORE**, the Parties hereby agree as follows:

## **2. DEFINED TERMS**

Defined terms in capital letters used in this Agreement but not otherwise defined herein shall have the meaning attributed to them in the Business Combination Agreement.

## **3. TRANSFER UNDERTAKING**

On the terms and subject to the conditions of the Business Combination Agreement and pursuant to a share transfer agreement in the form set out in **Annex 3**, each Holding GmbH Shareholder shall consummate the Acquisition at the time provided in the Business Combination Agreement by such Holding GmbH Shareholder transferring (contributing) all of its respective Holding GmbH Shares to (into) 468 SPAC in exchange for (i) the Consideration Shares, and (ii) to the extent available and elected by the respective Holding GmbH Shareholder, a cash component up to the Maximum Cash Consideration (*i.e.*, (i) and (ii) together equal to the Total Consideration).

## **4. SUPPORT UNDERTAKINGS**

### **4.1 General Support Undertakings**

Each Holding GmbH Shareholder unconditionally and irrevocably undertakes to take any action reasonably necessary to cause, to the extent within its control as shareholder of Holding GmbH and reasonably requested by the Business Combination Agreement Parties, the Closing to occur and the completion of the Transactions, including, but not limited to:

- 4.1.1 at any shareholders' meeting of Holding GmbH, in accordance with the terms and subject to the conditions of the articles of association of Holding GmbH or any shareholders' agreement relating to the Holding GmbH Shares to which Holding GmbH Shareholders are a party or under any agreements between Holding GmbH and the Holding GmbH Shareholders (collectively, the "**Holding GmbH Governing Documents**"), each Holding GmbH Shareholder shall, if a shareholders' meeting is held, appear at such shareholders' meeting, in person, remotely or by proxy, or otherwise cause its voting rights attached to



its Holding GmbH Shares (to the extent such Holding GmbH Shares are entitled to vote on or provide consent with respect to such matter) to be counted as present thereat for purposes of establishing a quorum, and each Holding GmbH Shareholder shall vote or provide consent (or cause to be voted or consented), in person, remotely, by proxy or in writing (including in connection with a written form shareholders' resolution), as applicable, regardless of such Holding GmbH Shareholders' attendance at such meeting, all of its Holding GmbH Shares (to the extent such Holding GmbH Shares are entitled to vote on or provide consent with respect to such matter):

- (a) to approve or adopt, and instruct the management of Holding GmbH to grant (written) consent to or execute, the Business Combination Agreement, the Ancillary Documents and the Transactions;
  - (b) in any other circumstances upon which a consent, waiver or other approval may be required under the Holding GmbH Governing Documents, to implement the Business Combination Agreement or any of the other Transactions, to vote, consent, waive or approve (or cause to be voted, consented, waived or approved) all of such Holding GmbH Shares held at such time in favor thereof;
  - (c) against any merger agreement, merger, consolidation, combination, sale of substantial assets, reorganization, recapitalization, dissolution, liquidation or winding up of or by Holding GmbH (other than the Business Combination Agreement and the Transactions); and
  - (d) against any proposal, action or agreement that, to the knowledge of such Holding GmbH Shareholder, would (i) impede, frustrate, prevent or nullify any provision of this Agreement, the Business Combination Agreement, the Ancillary Documents or any of the other Transactions, (ii) result in a breach in any respect of any covenant, representation, warranty or any other obligation or agreement of the Holding GmbH, under the Business Combination Agreement or any Ancillary Document or (iii) result in any of the conditions set forth in section 15 of the Business Combination Agreement not being fulfilled;
- 4.1.2 shall execute prior to or at the Closing all Ancillary Documents to which it is required to be a party under the Business Combination Agreement, including (i) the Holding GmbH Share Transfer Agreement, (ii) the Holding GmbH Shareholders' Agreement Termination Agreement, (iii) the Holding GmbH Shareholders Approval and (iv) the Amendments to Holding GmbH Governing Documents; and
- 4.1.3 shall render all other support, take all other actions or receive all other declarations reasonably requested by any of the Business Combination Agreement Parties to support or otherwise in connection with the Transactions and their implementation; provided, however, that no Holding GmbH Shareholder shall be required to assume any material additional or greater obligation or liability than as expressly set forth in the Business Combination Agreement, this Agreement, and the Ancillary Documents to which such Holding GmbH Shareholder is or will be a party.

#### 4.2 **Additional Documents**

From time to time, at the request of any of the Business Combination Agreement Parties and without further consideration, each Holding GmbH Shareholder shall execute such additional documents, take all such further action and provide such further information (including in connection with obtaining any Consent of a Governmental Entity) as may be reasonably necessary (including under applicable Laws) or reasonably requested by such Business Combination Agreement Party to effect the actions and consummate the Transactions, on the terms and subject to the conditions set forth in the Business Combination Agreement and the Ancillary Documents, as applicable; provided, however, that no Holding GmbH Shareholder shall be required to assume any material additional or greater obligation or liability than as expressly set forth in the Business Combination Agreement, this Agreement, and the Ancillary Documents to which such Holding GmbH Shareholder is or will be a party.

#### 4.3 **No Inconsistent Agreements**

Each Holding GmbH Shareholder hereby covenants and agrees that such Holding GmbH Shareholder shall not, at any time prior to the Closing or the termination of this Agreement in accordance with its terms, (i) enter into any voting agreement or voting trust with respect to any of its Holding GmbH Shares that is inconsistent with its obligations pursuant to this Agreement, (ii) grant a proxy or power of attorney with respect to any of its Holding GmbH Shares that is inconsistent with its obligations pursuant to this Agreement, or (iii) enter into any agreement or undertaking or shall not commit in writing or agree in writing to take any action that is otherwise inconsistent with, or would restrict, limit or interfere with, or prohibit or prevent it from satisfying, its obligations pursuant to this Agreement.

#### 4.4 **No Solicitation**

From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms each Holding GmbH Shareholder agrees not to, directly or indirectly, (i) initiate, solicit or knowingly encourage or knowingly facilitate any inquiries or requests for information with respect to, or the making of, any inquiry regarding, or any proposal or offer that constitutes, or could reasonably be expected to result in or lead to, any Boxine Acquisition Proposal, (ii) engage in, continue or otherwise participate in any negotiations or discussions concerning, or provide access to its properties, books and records or any confidential information or data to, any Person relating to any proposal, offer, inquiry or request for information that constitutes, or could reasonably be expected to result in or lead to, any Boxine Acquisition Proposal, (iii) approve, endorse or recommend, or propose publicly to approve, endorse or recommend, any Boxine Acquisition Proposal, (iv) execute or enter into, any letter of intent, memorandum of understanding, agreement in principle, confidentiality agreement, merger agreement, acquisition agreement, exchange agreement, joint venture agreement, partnership agreement, option agreement or other similar agreement for or relating to any Boxine Acquisition Proposal or (v) resolve or agree to do any of the foregoing. Each Holding GmbH Shareholder also agrees that immediately following the execution of this Agreement each Holding GmbH Shareholder shall, and shall use commercially reasonable efforts to cause its Representatives to, cease any solicitations, discussions or negotiations with any Person (other than the Parties and their respective Representatives) conducted heretofore in

connection with an Boxine Acquisition Proposal or any inquiry or request for information that could reasonably be expected to lead to, or result in, an Boxine Acquisition Proposal.

#### 4.5 **No Transfer**

From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms each Holding GmbH Shareholder agrees not to, directly or indirectly, (i) sell, offer to sell, or agree to sell, transfer, hypothecate, pledge, encumber, assign, hedge, swap, convert, grant any option to purchase or otherwise dispose of or agree to dispose of (including by merger (including by conversion into securities or other consideration), by tendering into any tender or exchange offer, by testamentary disposition, by operation of Law or otherwise), either voluntarily or involuntarily with respect to any of the Holding GmbH Shareholder's Holding GmbH Shares (collectively, "**Holding GmbH Share Transfer**"), or enter into any Contract or option with respect to the Holding GmbH Share Transfer of, any of the Holding GmbH Shareholder's Holding GmbH Shares, (ii) publicly announce any intention to effect any transaction specified in clause (i), or (iii) take any action that would make any representation or warranty of the Holding GmbH Shareholder contained herein untrue or incorrect or have the effect of preventing or disabling the Holding GmbH Shareholder from performing its obligations under this Agreement; provided, however, that nothing herein shall prohibit a Holding GmbH Share Transfer to an Affiliate or shareholder of the Holding GmbH Shareholder (a "**Permitted Holding GmbH Share Transfer**"); provided, further, that any Permitted Holding GmbH Share Transfer shall be permitted only if, as a precondition to such transfer, the transferee agrees in writing, reasonably satisfactory in form and substance to the Company and 468 SPAC, to assume all of the obligations of such Holding GmbH Shareholder under, and be bound by all of the terms of, this Agreement in the place of the original Holding GmbH Shareholder (which shall be released from its obligations under this Agreement accordingly). Any transfer in violation of this Section 4.5 with respect to such Holding GmbH Shareholder's Holding GmbH Shares shall be null and void.

#### 4.6 **No Proceedings**

Each Holding GmbH Shareholder shall not, and shall cause each of its controlled Affiliates not to, commence, join in, facilitate, assist or knowingly encourage, and agrees to take all actions necessary to avoid any Proceeding against the Business Combination Agreement Parties or any of their respective Representatives related to the Business Combination Agreement, the Ancillary Documents or the Transactions, including any Proceeding (i) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement, the Business Combination Agreement or the Ancillary Documents, (ii) challenging any Transaction, (iii) alleging a breach of any fiduciary duty of any Person in connection with the evaluation, negotiation or entry into the Business Combination Agreement or the Ancillary Documents or the Transactions or (iv) disputing the allocation of the consideration payable as part of the Acquisition pursuant to the terms of the Business Combination Agreement; provided that any actions under (i) through (iv) shall not be limited by this Section 4.6 to the extent they are based on wilful misconduct or fraud.

#### 4.7 **Power of Attorney**

In furtherance of the foregoing, and concurrent with the execution hereof, each Holding GmbH Shareholder shall execute a power of attorney governed by the Laws of Germany in favour of the “attorneys” named therein, substantially in the form attached as **Annex 4.7** (together the “**Holding GmbH Shareholder PoA**”).

### 5. **SHAREHOLDERS' AGREEMENTS**

#### 5.1 **Holding GmbH Shareholders' Agreement**

Concurrently with the execution of this Agreement, Holding GmbH Shareholders and Holding GmbH are entering into a termination agreement with regard to the existing shareholders' agreement in place between Holding GmbH Shareholders and Holding GmbH, dated 22 August 2019 (roll of deeds no. D 2599/2019 of the notary Dr. Christoph Döbereiner, München, Germany) relating to the Holding GmbH shares (the “**Holding GmbH Shareholders' Agreement**” in the form as set out in **Annex 5.1** (“**Holding GmbH Shareholders' Agreement Termination Agreement**”) pursuant to which, among other things, Holding GmbH Shareholders and Holding GmbH agree to terminate the Holding GmbH Shareholders' Agreement with effect subject to and from the consummation of the Transactions. The right of Holding GmbH Shareholders to conclude new agreements with respect to their shares in 468 SPAC shall remain unaffected.

#### 5.2 **Boxine GmbH Shareholders' Agreement**

Each Holding GmbH Shareholder hereby acknowledges and agrees that and, to the extent within its power to do so, shall cause Holding GmbH to agree that, to the extent the Transactions consummate and the Closing occurs, the existing shareholders' agreement in place between Höllenhunde, Holding GmbH and the Höllenhunde Shareholders, dated 2 October 2019 (roll of deeds no. D 2993/2019 of the notary Dr. Christoph Döbereiner, München, Germany) with respect to their joint (indirect) investment in the Company (the “**Boxine Shareholders' Agreement**”) (and all agreements ancillary thereto, including any addendums or side letters to such Boxine GmbH Shareholders' Agreement) shall no longer be in effect and will be terminated in accordance with its terms and conditions set forth in the Boxine Shareholders' Agreement Termination Agreement.

### 6. **LOCK-UP UNDERTAKING**

#### 6.1 **Lock-Up Undertaking**

Subject to Section 6.2, each Holding GmbH Shareholders covenants and agrees that they will not, and will not agree to transfer, assign, pledge or sell any of their Consideration Shares during the period commencing as of the Closing and ending three hundred and sixty (360) days after Closing (the “**Holding GmbH Shareholders' Lock-Up**”). In addition to the exemptions set forth in Section 6.2, (i) the Holding GmbH Shareholders' Lock-Up shall not restrict Holding GmbH Shareholders from, either directly or indirectly, selling, transferring or otherwise disposing of any Consideration Shares to a third party if the third-party acquirer agrees to be bound by the Holding GmbH Shareholders' Lock-Up for the remaining term *mutatis mutandis* in

accordance with this Section 6.1 and (ii) the Holding GmbH Shareholders' Lock-Up shall cease to apply for any number of Consideration Shares corresponding to the amount of the Actual Cash Consideration being less than the Maximum Cash Consideration (based on the price of one Consideration Share of EUR 10.00), in case and as soon the closing price of the Public Shares equals or exceeds EUR 12.00 at any point in time after the Closing.

## 6.2 Exceptions from Lock-Up

The Holding GmbH Shareholders' Lock-Up shall not restrict the Holding GmbH Shareholders from, either directly or indirectly, selling, transferring or otherwise disposing of any Consideration Shares, (i) by means of an over-the-counter transaction at any time to Affiliates, provided that such Affiliates have agreed in advance to be bound by the foregoing restrictions for the remaining lock-up period, (ii) disposal in accordance with a court order or as required by law or regulation, (iii) pursuant to a general offer made to holders of Public Shares in accordance with takeover regulations on terms which treat all such holders alike or the giving of an irrevocable undertaking to accept such a general offer, (iv) pursuant to the creation or enforcement of any pledge, charge or any other security interest over any Consideration Shares or assigning any rights in relation to any Consideration Shares by way of security (as applicable, a “**Security Interest**”) to or for the benefit of any finance provider(s), including any margin loan lender(s) (and if applicable, it's or their permitted assignees and transferees) or any security agent or trustee on its or their behalf, in connection with a financing arrangement, including a margin loan, provided that in the case of (iv) in relation to such Holding GmbH Shares each transferee or purchaser has agreed in advance to be bound by the foregoing restrictions for the remaining lock-up period (v) if made pursuant to an offer by 468 SPAC to purchase its own shares in accordance with applicable law and regulation. Any other exceptions from the Holding GmbH Shareholders' Lock-Up shall be permissible and effective only if and to the extent they are for the benefit of all Holding GmbH Shareholders on a pro rata basis (relative to their participation in the total Transaction Consideration) and agreed in writing between the Holding GmbH Shareholder Representative and 468 SPAC.

## 7. REPRESENTATIONS AND WARRANTIES

Subject to (i) Section 10.2 in connection with section 18.1 of the Business Combination Agreement and (ii) the limitations pursuant to Section 7.10, and unless otherwise is disclosed in the disclosure schedules relating to Holding GmbH Shareholders attached hereto as **Annex 7** (the “**Holding GmbH Shareholders Disclosure Schedules**”), each of the Holding GmbH Shareholder hereby represents and warrants, severally and not jointly, to the Company and 468 SPAC in each case as of the date hereof and as of the Closing Commencement Date that the representations and warranties pursuant to Section 7.1 to (and including) Section 7.9 (the “**Holding GmbH Shareholders Warranties**” and each a “**Holding GmbH Shareholders Warranty**”) shall be true and correct (save that the Holding GmbH Shareholders Warranties in Section 7.3 are not given by the Co-Investors).

### 7.1 Ownership of Holding GmbH Shares

Each Holding GmbH Shareholder is the unrestricted owner (and is registered as such in the list of shareholders of the Holding GmbH) of (except with respect to the existing

sub-participation agreements which existence was previously disclosed to the other Parties), and has good, valid and marketable title to, such Holding GmbH Shares as set forth in Section 1.1, free and clear of Liens or any other limitations or restrictions (including any restriction on the right to vote, sell or otherwise dispose of the Holding GmbH) other than Liens (i) pursuant to (A) this Agreement, (B) the organizational documents of Holding GmbH (including, for the purposes hereof, the Holding GmbH Shareholders' Agreement), or (C) any applicable securities Laws or (ii) that would not, individually or in the aggregate, reasonably be expected to have a Holding GmbH Shareholders Material Adverse Effect. As of the date hereof, other than the Holding GmbH Shares held by the respective Holding GmbH Shareholder, each such Holding GmbH Shareholder does not own, and does not hold or own any rights to acquire (directly or indirectly), any shares in the share capital of the Holding GmbH (or any securities convertible into, or which can be exchanged for, shares in the share capital of the Holding GmbH) or any interest therein.

## **7.2 Rights to Holding GmbH Shares**

Each Holding GmbH Shareholder (i) has full voting power, full power of disposition and full power to issue instructions with respect to the matters set forth herein, in each case, with respect to the Holding GmbH Shares held by the respective Holding GmbH Shareholders, (ii) has not entered into any voting agreement or voting trust with respect to any of the Holding GmbH Shares that is inconsistent with such Holding GmbH Shareholder's obligations pursuant to this Agreement and any Ancillary Document to which such Holding GmbH Shareholder is or will be a party, (iii) has not granted a proxy or power of attorney with respect to any of the Holding GmbH Shares held by it that is inconsistent with such Holding GmbH Shareholder's obligations pursuant to this Agreement and any Ancillary Document to which such Holding GmbH Shareholders is or will be a party and (iv) has not entered into any agreement or undertaking that is otherwise inconsistent with, or would interfere with, or prohibit or prevent it from satisfying, its obligations pursuant to this Agreement and any Ancillary Document to which such Holding GmbH Shareholders is or will be a party.

## **7.3 Holding GmbH**

The Holding GmbH Shareholders hold 100% of the Holding GmbH Shares. Other than set forth in Section 7.3 of the Holding GmbH Shareholders Disclosure Schedules, Holding GmbH has (i) no current or past (since its formation) business activities other than the shareholding in Beteiligungs GmbH, (ii) no assets other than the Beteiligungs GmbH Shares, and (iii) no liabilities (whether contingent or actual).

## **7.4 Organization and Qualification**

Each Holding GmbH Shareholder is duly incorporated and validly existing under the Laws of its jurisdiction.

## **7.5 Authority**

7.5.1 Each Holding GmbH Shareholder has the requisite corporate or other similar power and authority to execute this Agreement and any Ancillary Document to which it is party, to perform its obligations hereunder and thereunder, and to consummate the Transactions contemplated hereby or thereby.

- 7.5.2 The execution and performance of this Agreement, the Ancillary Documents to which the respective Holding GmbH Shareholder is or will be a party and the consummation of the Transactions have been (or, in the case of any Ancillary Document entered into after the date of this Agreement, will be upon execution thereof) duly authorized by all necessary corporate (or other similar) action on the part of each such Holding GmbH Shareholder.
- 7.5.3 This Agreement and each Ancillary Document to which the respective Holding GmbH Shareholder is or will be a party has been or will be upon execution thereof, as applicable, duly and validly executed by such Holding GmbH Shareholder and constitutes or will constitute, upon execution thereof, as applicable, (assuming that this Agreement and the Ancillary Documents to which such Holding GmbH Shareholder is or will be a party are or will be upon execution thereof, as applicable, duly authorized, executed and delivered by the other Persons party thereto), enforceable against the respective Holding GmbH Shareholders in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganisation, moratorium or other Laws affecting generally the enforcement of creditors' rights and subject to general principles of equity). If this Agreement is being executed in a representative or fiduciary capacity, the Person signing this Agreement has full power and authority to enter into this Agreement on behalf of the respective Holding GmbH Shareholders.

## **7.6 Consents and Requisite Government Approvals; No Violations**

- 7.6.1 Except as would not reasonably be expected to have, individually or in the aggregate, a Holding GmbH Shareholders Material Adverse Effect, no consent, approval or authorization of, or designation, declaration or filing with, any Governmental Entity is required on the part of the respective Holding GmbH Shareholder with respect to such Holding GmbH Shareholder's execution or performance of its obligations under this Agreement or the Ancillary Documents to which it is or will be party or the consummation of the Transactions, except for any consents, approvals, authorizations, designations, declarations, waivers or filings.
- 7.6.2 Neither the execution or performance by each Holding GmbH Shareholders of this Agreement nor the Ancillary Documents to which such Holding GmbH Shareholders is or will be a party nor the consummation of the Transactions will, directly or indirectly (with or without due notice or lapse of time or both) (i) result in any breach of any provision of such Holding GmbH Shareholder's Governing Documents (ii) result in a violation or breach of, or constitute a default or give rise to any right of termination, cancellation, amendment, modification, suspension, revocation or acceleration under, any of the terms, conditions or provisions of any Contract to which such Holding GmbH Shareholders is a party, (iii) violate, or constitute a breach under, any Order or applicable Law to which such Holding GmbH Shareholders is bound or (iv) result in the creation of any Lien upon any of the assets or properties (other than any Permitted Liens) of such Holding GmbH Shareholders, except in the case of items (ii) and (iii) above, as would not have a Holding GmbH Shareholder Material Adverse Effect.

## 7.7 **Proceedings**

As of the date of this Agreement, there is no action, proceeding or investigation pending against such Holding GmbH Shareholder or, to the Knowledge of such Holding GmbH Shareholder, threatened against such Holding GmbH Shareholder that questions the ownership of the Holding GmbH Shares of such Holding GmbH Shareholder, the validity of this Agreement or that in any manner challenges or seeks to prevent, enjoin or materially delay the performance by such Holding GmbH Shareholder of its obligations under this Agreement.

## 7.8 **Investment Representations**

Each Holding GmbH Shareholder is a sophisticated indirect shareholder and, on the basis of the information made available to it concerning the Business and financial condition of the Company and 468 SPAC to make an informed decision regarding this Agreement, the Ancillary Documents and the Transactions contemplated hereby and thereby, has independently and without reliance upon 468 SPAC or the Company, based on such information, made its own analysis and decision to enter into this Agreement.

## 7.9 **Broker**

No investment banker, broker, finder or other intermediary is entitled to any broker's, finder's, financial advisor's or other similar fee or commission for which 468 SPAC or the Company is or will be liable in connection with the Transactions contemplated hereby based upon arrangements made by such Holding GmbH Shareholder in its capacity as a shareholder or, to the Knowledge of such Holding GmbH Shareholder, on behalf of such Holding GmbH Shareholder in its capacity as a shareholder.

## 7.10 **Limitations and Sole Remedy for Breach**

### 7.10.1 *Exclusivity of Holding GmbH Shareholder Warranties*

- (a) Each Holding GmbH Shareholder does not give or assume any representation, warranty or guarantee other than the Holding GmbH Shareholders Warranties.
- (b) The Holding GmbH Shareholders Warranties must not be construed as agreements within the meaning of section 434 of the BGB or guarantees within the meaning of sections 443 and 444 of the BGB. The scope and content of each of the Holding GmbH Shareholders Warranties and each Holding GmbH Shareholder's liability thereunder are exclusively defined by this Agreement.

### 7.10.2 *Limitations*

Neither of the Holding GmbH Shareholders, nor any of its respective Affiliates, nor any of their directors, managers, officers, employees, stockholders, partners, members or representatives has made, or is making, any representation or warranty whatsoever to the Company or 468 SPAC or any of their respective Affiliates or Representatives and no such party shall be liable in respect of any Holding GmbH Shareholders Warranties that are not true or correct in relation



to any events, facts, information or documents that were made available in writing (email sufficient) to the Company, 468 SPAC or any of their respective Affiliates or Representatives (the “**Holding GmbH Shareholders Disclosed Information**”) and all Holding GmbH Shareholders Disclosed Information shall be deemed to be in the Company’s Knowledge and 468 SPAC’s Knowledge and the transactions or agreements explicitly contemplated in this Agreement or consented to in writing (e-mail sufficient) by each of the Holding GmbH Shareholders hereunder shall be deemed disclosed for all purposes hereunder and shall in no event be deemed to cause the failure of any Holding GmbH Shareholders Warranty to be true and correct.

#### 7.10.3 *Sole Remedy*

(a) Termination prior to Closing

The sole remedy for a breach of any of the Holding GmbH Shareholders Warranties by any Holding GmbH Shareholder is the right for the Company and 468 SPAC, each severally, to terminate (*kündigen*) the Business Combination Agreement in its entirety *vis-à-vis* all other Parties pursuant to sections 17.1.2 and/or 17.1.3 of the Business Combination Agreement.

(b) Exclusion of any other remedy

Any remedies against any of the Holding GmbH Shareholders for any inaccuracy of the Holding GmbH Shareholders Warranties or otherwise are exclusively governed by this Agreement and the remedy set out in Section 7.10.3(a) above is the sole and exclusive remedy available to the Company and 468 SPAC and any other Party to this Agreement or any of the Business Combination Agreement Parties for breach, if any, of any of the Holding GmbH Shareholders Warranties. To the extent permitted by mandatory law, any other rights and remedies of the Company or 468 SPAC in connection with this Agreement or any Ancillary Document, including, without limitation, (i) any claims pursuant to sections 280 *et seq.* of the BGB sections 434 *et seq.* of the BGB, (ii) any claims for breach of pre-contractual obligations (*culpa in contrahendo*), (iii) any rights based on frustration of contract pursuant to section 313 of the BGB and (iv) any right to withdraw from (*zurücktreten*), rescind (*anfechten*) or otherwise terminate this Agreement, are excluded.

#### 7.10.4 *Condition Subsequent (auflösende Bedingung)*

All Holding GmbH Shareholders Warranties and any rights, entitlements, claims or benefits which may, without prejudice to the limitations pursuant to this Agreement, result from their breach, if any, are in their entirety subject to the condition subsequent (*auflösende Bedingung*) that the Closing occurs. Correspondingly, all Holding GmbH Shareholders Warranties and any rights, entitlements, claims or benefits purported to result from their breach, if any, shall lapse and forfeit (*erlöschen*) with retroactive effect *ex tunc*.

#### 7.10.5 *Statute of Limitation*

Any claims for breach, if any, of the Holding GmbH Shareholders Warranties pursuant to Section 7 will be time-barred (*verjähren*) upon the occurrence of Closing.

### 8. TAX GOVERNANCE

#### 8.1 Tax Treatment of Acquisition

Each of the Parties intends that the Acquisition shall, to the extent permitted by Law, qualify for the Holding GmbH Shareholders as a share-for-share exchange on a roll-over basis for German tax purposes (*qualifizierter Anteilstausch zu steuerlichen Buchwerten*) pursuant to Section 21 German Reorganization Tax Act (*Umwandlungssteuergesetz – “UmwStG”*) (the “**Tax Neutral Roll-Over**”).

#### 8.2 Tax Cooperation Undertakings

The Parties shall cooperate with each other and render each other all such assistance and cooperation as is necessary to implement the Acquisition so that it qualifies as a Tax Neutral Roll-Over to the extent permitted by Law. In particular, 468 SPAC and Boxine GmbH shall provide to any Holding GmbH Shareholder without undue delay, upon request, all information which is

8.2.1 required for any Holding GmbH Shareholder in order to apply for a continuation of book values (*Buchwertfortführung*) pursuant to Section 21 paragraph 2 sentences 3 and 4 UmwStG;

8.2.2 required in order to comply with

(a) its respective obligations pursuant to Section 22 paragraph 3 UmwStG, or

(b) any other obligation of any Holding GmbH Shareholder or any of their respective Affiliates under applicable Law the filing of Tax Returns); and/or

8.2.3 reasonably necessary to safeguard the Tax Neutral Roll-Over. In addition, 468 SPAC shall provide the Holding GmbH Shareholders with the requisite information which they need for complying with their own DAC6 obligations.

#### 8.3 Tax Restrictions

For a period of seven (7) years following the transfer of the Holding GmbH Shares to 468 SPAC, 468 SPAC shall not undertake any of the following measures, transactions or reorganizations:

8.3.1 Any direct or indirect disposal (*Veräußerung*) or transfer (*Übertragung*) of Holding GmbH Shares by 468 SPAC with or without consideration within the meaning of (i) Section 22 paragraph 2 sentence 1 UmwStG or (ii) Section 22 paragraph 2 sentence 6 in connection with Section 22 paragraph 1 sentence 6

- No. 1 UmwStG, or Section 22 paragraph 2 sentence 6 in connection with Section 22 paragraph 1 sentence 6 No. 2 UmwStG, as applicable;
- 8.3.2 Any dissolution, liquidation or capital decrease of Holding GmbH (Section 22 paragraph 2 sentence 6 in connection with Section 22 paragraph 1 sentence 6 No. 3 UmwStG);
- 8.3.3 Any repayment of capital to any shareholder or any distribution or repayment out of the so-called tax recognized contribution account (*steuerliches Einlagekonto*) of Holding GmbH within the meaning of Section 22 paragraph 2 sentence 6 in connection with Section 22 paragraph 1 sentence 6 No. 3 UmwStG;
- 8.3.4 Any conversion (*Formwechsel*) or merger (*Verschmelzung*) of Holding GmbH, unless the competent Governmental Entity refrains from a taxation upon unanimous application by all relevant persons pursuant to Section 22.23 of the decree on the application of the UmwStG dated November 11, 2011 (*Umwandlungssteuerlass 2011*) (Federal Tax Gazette (*BStBl.*) I 2011, p. 1314);
- 8.3.5 Any contribution of Holding GmbH Shares by 468 SPAC or its legal successor in a corporation or association (*Genossenschaft*) at tax book values (*zum Buchwert*) pursuant to Section 21 paragraph 1 UmwStG or Section 20 paragraph 1 UmwStG or pursuant to comparable non-German transactions, if subsequently, such Holding GmbH Shares are (i) directly or indirectly disposed of (*veräußert*) or (ii) directly or indirectly transferred by a transaction referred to in Section 22 paragraph 1 sentence 6 No. 1 or No. 2 UmwStG (Section 22 paragraph 2 sentence 6 in connection with Section 22 paragraph 1 sentence 6 No. 4 UmwStG);
- 8.3.6 Any contribution of Holding GmbH Shares by 468 SPAC or its legal successor in a corporation or association (*Genossenschaft*) at tax book values (*zum Buchwert*) pursuant to Section 21 paragraph 1 UmwStG or Section 20 paragraph 1 UmwStG or pursuant to comparable non-German transactions, if subsequently, 468 SPAC directly or indirectly (i) disposes of the shares received, or (ii) transfers the shares received under such contribution by a transaction referred to under Section 22 paragraph 1 sentence 6 No. 1 or No. 2 UmwStG (Section 22 paragraph 2 sentence 6 in connection with Section 22 paragraph 1 sentence 6 No. 5 UmwStG);
- 8.3.7 Any move of the corporate seat or place of management of 468 SPAC to a place outside the European Union or the European Economic Area pursuant to Section 22 paragraph 2 sentence 6 UmwStG; and/or
- 8.3.8 Any other measure, transaction or reorganization which could reasonably be expected to jeopardize the Tax Neutral Roll-Over

(any such measure, transaction or reorganization referred to under any of lit. 8.3.1 through lit. 8.3.8, each a “**Relevant Measure**”). For the avoidance of doubt, Section 8.3 shall not apply in case all Holding GmbH Shareholders disposed over their Consideration Shares.

## 8.4 Tax Indemnification Undertakings

468 SPAC shall indemnify and hold harmless each Holding GmbH Shareholder if and to the extent such Holding GmbH Shareholder has not disposed over the Consideration Shares at the time of non-compliance of 468 SPAC or Holding GmbH with its obligations under Section 8.2 or Section 8.3 (each such non-compliance, a “**Non-Compliance**”) from and against any Tax liabilities of the respective Holding GmbH Shareholder or any of its Affiliates (each an “**Indemnified Shareholder**”) to the extent such respective Tax liability is caused by a Non-Compliance (the “**Actual Tax Liabilities**”), provided that the Tax liabilities owed hereunder shall be determined as stated below (the “**Indemnifiable Lump Sum Tax Liabilities**”). Any indemnification payment under this Section 8.4 (the “**Tax Indemnification Claim**”) shall become due and payable within ten (10) Business Days after 468 SPAC has been notified in writing by the Indemnified Shareholder about the payment obligation and the due date of the respective Tax, and has been provided with a reasonable evidence of the Contribution Profit II (*Einbringungsgewinn II* within the meaning of section 22 paragraph 2 sentence 3 of the German Transformation Tax Act (*UmwStG*)).

The Indemnifiable Lump Sum Tax Liabilities shall be determined as follows:

- (1) In case of a Non-Compliance occurring in the period beginning immediately after Closing and ending 12 months after Closing, the Indemnifiable Lump Sum Tax Liabilities amount to 28.5% of the Contribution Profit II.
- (2) In case of a Non-Compliance occurring in the period beginning immediately after 12 months after Closing and ending 24 months after Closing, the Indemnifiable Lump Sum Tax Liabilities amount to 28.5% of the Contribution Profit II.
- (3) In case of a Non-Compliance occurring in the period beginning immediately after 24 months after Closing and ending 36 months after Closing, the Indemnifiable Lump Sum Tax Liabilities amount to 24.43% of the Contribution Profit II.
- (4) In case of a Non-Compliance occurring in the period beginning immediately after 36 months after Closing and ending 48 months after Closing, the Indemnifiable Lump Sum Tax Liabilities amount to 20.36% of the Contribution Profit II.
- (5) In case of a Non-Compliance occurring in the period beginning immediately after 48 months after Closing and ending 60 months after Closing, the Indemnifiable Lump Sum Tax Liabilities amount to 16.29% of the Contribution Profit II.
- (6) In case of a Non-Compliance occurring in the period beginning immediately after 60 months after Closing and ending 72 months after Closing the Indemnifiable Lump Sum Tax Liabilities amount to 12.22% of the Contribution Profit II.
- (7) In case of a Non-Compliance occurring in the period beginning immediately after 72 months after Closing and ending 84 months after Closing the

Indemnifiable Lump Sum Tax Liabilities amount to 8.15% of the Contribution Profit II.

To the extent permitted by law, the Holding GmbH Shareholders and 468 SPAC agree that all payments made pursuant to this Section 8.4 shall be treated as adjustments to the Total Consideration.

## 8.5 Tax Time Limitation; Other Limitations

Any claims of any Holding GmbH Shareholder pursuant to Section 8.4 shall not become time-barred prior to the expiry of six (6) months following the final, binding and unchangeable (*formell und materiell bestandskräftig sowie unabänderbar*) assessment of the respective Tax. Notwithstanding anything to the contrary in this Agreement, any claims of any Holding GmbH Shareholder pursuant to Section 8.4 shall not be subject to any cap or other limitation.

## 8.6 Services Provided by Certain Holding GmbH Shareholders and Holding GmbH

8.6.1 Certain Holding GmbH Shareholders currently provide services to Holding GmbH, which in turn provides the same services to Beteiligungs GmbH. Beteiligungs GmbH finally provides the same services to the Company. After Closing, certain Holding GmbH Shareholders shall provide the services to 468 SPAC as further specified below, which in turn shall provide the same services to Holding GmbH. 468 SPAC shall safeguard that Holding GmbH will provide the same services to Beteiligungs GmbH, which will finally provide the same services to the Company. It should be ensured that the contractual arrangements to provide those services resemble the current contractual arrangements to the highest degree reasonably possible. The services may include management support, finance and reporting, financing and MA, operational investment management and similar services. The aggregate remuneration for the services rendered by all Holding GmbH Shareholders to 468 SPAC [REDACTED].

8.6.2 For the avoidance of doubt, 468 SPAC shall not be liable for losses, damages, costs, fines or claims resulting from any of the actions of 468 SPAC, Holding GmbH and Beteiligungs GmbH referred to under Section 8.6.1 above.

8.6.3 For the avoidance of doubt, 468 SPAC, Holding GmbH and Beteiligungs GmbH shall only be subject to any obligations under this Section 8.6, if and to the extent the fulfilment of such obligations complies with applicable laws.

## 8.7 General Tax Information

8.7.1 468 SPAC acknowledges that the Holding GmbH Shareholders or any of their direct or indirect partners (together the “**Holding GmbH Group**” and each such partner as well as each Holding GmbH Shareholder, a “**Holding GmbH Group Member**”), may be required to file a return pursuant to, or otherwise comply with, the tax law and reporting requirements of such Holding GmbH Group Member’s state of residence (including information requirements in connection with tax audits). 468 SPAC therefore shall, at the reasonable written request and expense of any of the respective Holding GmbH Shareholder, provide (and shall

procure that its majority-owned direct and indirect subsidiaries shall provide) the requesting Holding GmbH Shareholder with information relevant for the tax position of such Holding GmbH Group Member.

- 8.7.2 German Tax Returns. 468 SPAC acknowledges that some Holding GmbH Group Members will be subject to German tax law which may require them to file a return for a separate assessment (*gesonderte Feststellung*) for the purposes of the German controlled foreign companies legislation (*Hinzurechnungsbesteuerung*) pursuant to section 18 of the German Foreign Tax Act (*Außensteuergesetz*). 468 SPAC shall, at the reasonable written request and expense of the respective Holding GmbH Shareholder, and in addition to the provisions of Section 8.7.1 provide the respective Holding GmbH Shareholder with information relevant for the German tax position and filing obligations of the Holding GmbH Group Members.
- 8.7.3 Repayments of Capital. At the reasonable request and expense of any of the Holding GmbH Shareholders, 468 SPAC shall (i) prepare and file with the relevant German tax authority a return for the separate assessment of the repayment of additional paid-in capital ("*Gesonderte Feststellung der Einlagenrückgewähr*") pursuant to Section 27 paragraph 8 of the German Corporate Income Tax Act ("*Körperschaftsteuergesetz*"; "*KStG*") and (ii) provide the Holding GmbH Shareholders with the corresponding tax certificate (iii) file the appropriate returns with the competent German tax authority pursuant to section 27 KStG, or pursuant to applicable case law or administrative guidance, for each calendar year pursuant to German tax law within the period required under German tax law; (iv) notify the Holding GmbH Shareholders of any distribution, liquidation or repayment in this respect as soon as reasonably practicable.
- 8.7.4 For the avoidance of doubt, 468 SPAC shall not be liable for losses, damages, costs, fines or claims resulting from any of the actions referred to under 8.7.1 through 8.7.3 above, *e.g.* for any error or omission in connection with the preparation and filing of any such tax return. For the avoidance of doubt, 468 SPAC shall only be subject to any obligations under this Sections 8.7, if and to the extent the fulfilment of such obligations complies with applicable laws.

## 9. PUBLIC DISCLOSURE

Each Holding GmbH Shareholder acknowledges and agrees that the Business Combination Agreement Parties may publish and disclose in any announcement or disclosure required by applicable Law such Holding GmbH Shareholder's identity and ownership of the Holding GmbH Shares and the nature of such Holding GmbH Shareholder's obligations under this Agreement and a copy hereof. Each Holding GmbH Shareholder shall promptly provide any information reasonably requested by the Business Combination Agreement Parties for any regulatory or securities Filing made or Consent sought in connection with the Business Combination Agreement, the Ancillary Document or the Transactions, provided that, to the extent reasonably practicable, the Parties shall cooperate in good faith to permit disclosure of such information in a manner that preserves compliance with any confidentiality obligation. Except as provided in the foregoing sentence, no Party shall disclose the terms and

conditions hereof, or the names of the other Parties, to any third party without the prior written consent of the other Parties.

## 10. MISCELLANEOUS

### 10.1 Equitable Adjustments

In the event of a share split, share dividend or distribution, or any change in the share capital of Holding GmbH by reason of any split-up, reverse share split, recapitalization, combination, reclassification, exchange of shares or the like, the term 'Holding GmbH Shares' shall be deemed to refer to and include such shares as well as all such share dividends and distributions and any securities into which or for which any or all of such shares may be changed or exchanged or which are received in such transaction.

### 10.2 Termination

This Agreement shall terminate and shall be of no further force and effect if, and at such time, if any, as, the Business Combination Agreement is terminated in accordance with its terms prior to the Closing.

### 10.3 Holding GmbH Shareholders' Liability

Notwithstanding anything to the contrary stated in this Agreement, the Holding GmbH Shareholders' liability and any other obligation of the Holding GmbH Shareholders under this Agreement shall be several (*teilschuldnerisch*) and not joint (*gesamtschuldnerisch*) proportionate to their pro rata participation in the Total Consideration. For the avoidance of doubt the Parties further agree that no Holding GmbH Shareholder shall become liable in any way or form for the obligations of the relevant other Holding GmbH Shareholder or Holding GmbH under or in connection with this Agreement and/or the Transaction. In particular neither Holding GmbH Shareholder shall guarantee the performance of the obligations of the other Holding GmbH Shareholders.

### 10.4 Waiver of Claims against the Listing Agent

Each of the Holding GmbH Shareholders hereby expressly and irrevocably waives (*verzichtet auf*) by way of precaution (*vorsorglich*) any and all present and future rights (*Rechte*) or claims (*Ansprüche*), in particular any prospectus liability claims, against Joh. Berenberg, Gossler & Co. KG, its affiliates and any of their directors, officers, employees or agents in connection with Joh. Berenberg, Gossler & Co. KG acting as listing agent in connection with the Business Combination Prospectus.

### 10.5 Agreement to the Benefit of Third Parties

Where this Agreement contains obligations of the Holding GmbH Shareholders vis-à-vis a Business Combination Agreement Party which is not at the same time a Party of this Agreement, such obligation shall constitute an obligation to the benefit of a third party within the meaning of section 328 BGB (*echter Vertrag zu Gunsten Dritter*) in favour of the relevant Business Combination Agreement Party and the relevant Business Combination Agreement Party shall have a directly enforceable right against the relevant Holding GmbH Shareholders in the same way as if it were a Party to this Agreement.

## 10.6 Holding GmbH Shareholder Representative

Holding GmbH Shareholders appoint AH Beteiligung 6 GmbH & Co. KG, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 125214 as their joint representative (the “**Holding GmbH Shareholder Representative**”) and authorize the Holding GmbH Shareholder Representative under exemption from the restrictions of Sec. 181 Alt. 2 BGB to receive all notices and act on behalf of and comprehensively represent the Holding GmbH Shareholders with regard to all acts, declarations and legal transactions to the extent provided for in and in accordance with this Agreement, the Business Combination Agreement and/or the other Ancillary Documents.

## 10.7 Ordinary Course of Business

Notwithstanding anything in this Agreement to the contrary, each Holding GmbH Shareholder and its respective Affiliates may engage in brokerage, investment advisory, financial advisory, anti-raid advisory, merger advisory, financing, asset management, trading, market making, arbitrage, principal investing and other similar activities conducted in the ordinary course of such Holding GmbH Shareholder’s and its respective Affiliates’ business, with respect to the Public Shares.

## 10.8 Other Provisions

Sections 18.1 (*Non-Survival*), 18.2 (*Entire Agreement; Assignment*), 18.3 (*Amendment*), 18.4 (*Notices*), 18.5 (*Governing Law and Dispute Resolutions*) (subject to the provisions in Section 10.9), 18.6 (*Fees and Expenses*), 18.7 (*Construction; Interpretation*), 18.8 (*Schedules*), 18.9 (*Parties in Interest*), 18.10 (*Severability*), 18.12 (*No Recourse*), 18.13 (*Extension; Waiver*), 18.14 (*Remedies*), 18.15 (*Escrow Account Waiver*) of the Business Combination Agreement are incorporated herein by reference and shall apply to this Agreement *mutatis mutandis*.

## 10.9 U.S. Special Resolution Regime

In the event that a Holding GmbH Shareholder or any of its Affiliates becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of this Agreement (and any interest and obligation in or under, and any property securing, relating to or covered by, this Agreement) will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement (and any such interest, obligation and property) were governed by the laws of the United States or a state of the United States.

In the event a Holding GmbH Shareholder or any of its Affiliates becomes subject to a proceeding under a U.S. Special Resolution Regime, any Default Rights (as defined in 12 C.F.R. § 252.81 (“**Default Right**”)) under this Agreement that may be exercised against that Holding GmbH Shareholder are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.



In this Section 10.9, “**U.S. Special Resolution Regime**” means each of the Federal Deposit Insurance Act (12 U.S.C. §§ 1811–1835a) and regulations promulgated thereunder and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. §§ 5381–5394) and the regulations promulgated thereunder.

\* \* \* \* \*

**ANNEX (1)**  
**HOLDING GMBH SHAREHOLDERS**

- (1) **ELQ Lux Holding S.a.r.l.**, a *Société a responsabilité limitée (Gesellschaft mit beschränkter Haftung)* under the laws of the Grand Duchy of Luxembourg and registered in the Luxembourg Trade and Companies Register (*Registre du commerce et sociétés, Luxembourg*) under B 226963 (“**ELQ**”);
- (2) **Panorama Growth Partners II. LP**, with a seat in Omaha, Nebraska, USA, registered under the No. 5809648 (“**Panorama**”);
- (3) **FLA Invest GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Charlottenburg under HRA 57181B (“**FLA**” and together with ELQ and Panorama, the “**Co-Investors**”);
- (4) **AH Beteiligung 6 GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 125214;
- (5) **LuxCo Active Invest GmbH & Co. KG** (*formerly: Armira (Strategy A) Active Invest GmbH & Co. KG*), a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 124734;
- (6) **Armira (Strategy B) Active Invest GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 124735;
- (7) **Armira (Strategy C) Active Invest GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 124736;
- (8) **PEI Invest GmbH & Co. KG** (*formerly: Armira (Strategy D) Active Invest GmbH & Co. KG*), a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 124737;
- (9) **Armira (Strategy E) Active Invest GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 124738;

- (10) **Armira (Strategy F) Active Invest GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 124739;
- (11) **Armira (Strategy G) Active Invest GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 124740;
- (12) **Armira (Strategy I) Active Invest GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 124742;
- (13) **Armira (Strategy J) Active Invest GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 124743;
- (14) **Armira Jebesen Active Invest GmbH & Co. KG**, (*formerly: Armira (Strategy K) Active Invest GmbH & Co. KG*), a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 125602;
- (15) **Armira Strategy (P) Active Invest GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 126455;
- (16) **Armira (Strategy M) Active Invest GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 125605;
- (17) **Armira (Strategy L) Active Invest GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 125603;
- (18) **Armira Strategy (O) Active Invest GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 126454;
- (19) **Armira Strategy (Q) Active Invest GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 126498;
- (20) **Armira Strategy (R) Active Invest GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 126497;

- (21) **Armira F&F 2019/20 GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 126451;
- (22) **Armira F&F 2019-II GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 124748;
- (23) **Armira F&F 2019-III GmbH & Co. KG**, a limited partnership under the laws of Germany, registered with the commercial register of the local court of Hamburg under HRA 124749;
- (24) **Armira Parallel Pool (A) GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 124744;
- (25) **Armira Parallel Pool (B) GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 125584; and
- (26) **Armira Strategy (N) Active Invest GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under the laws of Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hamburg under HRA 12645.

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PART IV

HÖLLENHUNDE SHAREHOLDER SUPPORT  
AGREEMENT

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This **HÖLLENHUNDE SHAREHOLDER SUPPORT AGREEMENT** (this “**Agreement**”) is made on 30 August 2021

**BETWEEN:**

- (1) [REDACTED], business address at c/o Höllenhunde GmbH Schillerstraße 20, 40237 Düsseldorf (“[REDACTED]”);
- (2) [REDACTED], business address at c/o Höllenhunde GmbH Schillerstraße 20, 40237 Düsseldorf (“[REDACTED]”);
- (3) **Boxine GmbH**, a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany and registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Düsseldorf under HRB 71733 with registered office at Grafenberger Allee 120, Düsseldorf, Germany (“**Boxine**” or “**Company**”);

and

- (4) **468 SPAC I SE**, a European company (*société européenne*) incorporated under the laws of the Grand Duchy of Luxembourg and registered in the Luxembourg Trade and Companies’ Register (*Registre du commerce et des sociétés, Luxembourg*) under B 252939 with registered office at 9, rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg, (“**468 SPAC**”).

[REDACTED] and [REDACTED] are hereinafter individually referred to as a “**Höllenhunde Shareholder**” and together as the “**Höllenhunde Shareholders**”.

The Höllenhunde Shareholders, Boxine and 468 SPAC are hereinafter referred to as a “**Party**” and together as the “**Parties**”.

1. **PREAMBLE**

- 1.1 The Höllenhunde Shareholders are the sole shareholders of Höllenhunde, which is an indirect shareholder of Boxine. The share capital of Höllenhunde amounts to EUR 25,000 and is divided into 25,000 shares at a nominal value of EUR 1.00 each (each share of Höllenhunde, from time to time, a “**Höllenhunde Share**” and together, the “**Höllenhunde Shares**”).
- 1.2 Concurrently with the execution of this Agreement, Boxine, Beteiligungs GmbH, Höllenhunde, Holding GmbH and 468 SPAC (the “**Business Combination Agreement Parties**”) are entering into a business combination agreement (this agreement as it may be amended, restated or otherwise modified from time to time in accordance with its terms, the “**Business Combination Agreement**”) pursuant to which the Business Combination Agreement Parties intend to achieve the Business Combination between Boxine and 468 SPAC including through (i) the acquisition of 100% of the shares in Holding GmbH held by its current shareholders by 468 SPAC, and (ii) the acquisition of 100% of the shares in Beteiligungs GmbH held by Höllenhunde by 468 SPAC, and (iii) the issuance of new listed shares in 468 SPAC by 468 SPAC to the current shareholders of Holding GmbH and Höllenhunde in exchange for the shares in Holding GmbH and Beteiligungs GmbH transferred by them to 468 SPAC in the acquisition.

- 1.3 To support the Business Combination, the Höllenhunde Shareholders agree, among other things, to (i) take all necessary actions that may be reasonably requested in order to consummate the Transactions, (ii) a lock-up undertaking with respect to the Höllenhunde Shares and (iii) a non-competition and non-solicitation covenant, in each case, subject to customary exceptions, and in each case, on the terms and subject to the conditions set forth herein.
- 1.4 This Agreement sets forth the terms and conditions of the Höllenhunde Shareholders support undertakings as well as the mutual intentions and understandings of the Parties with regard thereto.

**NOW THEREFORE**, the Parties hereby agree as follows:

## **2. DEFINED TERMS**

Defined terms in capital letters used in this Agreement but not otherwise defined herein shall have the meaning attributed to them in the Business Combination Agreement.

## **3. SUPPORT UNDERTAKINGS**

### **3.1 General Support Undertakings**

Each Höllenhunde Shareholder unconditionally and irrevocably undertakes to take any action reasonably necessary to cause, to the extent within its control and reasonably requested, the Closing to occur and the completion of the Transactions, including, but not limited to:

3.1.1 at any shareholders' meeting of Höllenhunde, in accordance with the terms and subject to the conditions of the articles of association of Höllenhunde or any shareholders agreement relating to the Höllenhunde Shares to which Höllenhunde Shareholders are a party or under any agreements between Höllenhunde and the Höllenhunde Shareholders (collectively, the "**Höllenhunde Governing Documents**"), each Höllenhunde Shareholder shall, if a shareholders' meeting is held, appear at such shareholders' meeting, in person, remotely or by proxy, or otherwise cause its voting rights attached to its Höllenhunde Shares (to the extent such Höllenhunde Shares are entitled to vote on or provide consent with respect to such matter) to be counted as present thereat for purposes of establishing a quorum, and each Höllenhunde Shareholder shall vote or provide consent (or cause to be voted or consented), in person, remotely, by proxy or in writing (including in connection with a written form shareholders' resolution), as applicable, regardless of such Höllenhunde Shareholders' attendance at such meeting, all of its Höllenhunde Shares (to the extent such Höllenhunde Shares are entitled to vote on or provide consent with respect to such matter):

- (a) to approve or adopt, and instruct the management of Höllenhunde to grant (written) consent to or execute, the Business Combination Agreement, the Ancillary Documents and the Transactions;
- (b) in any other circumstances upon which a consent, waiver or other approval may be required under the Höllenhunde Governing

Documents, to implement the Business Combination Agreement or any of the other Transactions, to vote, consent, waive or approve (or cause to be voted, consented, waived or approved) all of such Höllenhunde Shares held at such time in favour thereof;

- (c) against any merger agreement, merger, consolidation, combination, sale of substantial assets, reorganization, recapitalization, dissolution, liquidation or winding up of or by Höllenhunde (other than the Business Combination Agreement and the Transactions); and
- (d) against any proposal, action or agreement that, to the knowledge of such Höllenhunde Shareholder, would (i) impede, frustrate, prevent or nullify any provision of this Agreement, the Business Combination Agreement, the Ancillary Documents or any of the other Transactions, (ii) result in a breach in any respect of any covenant, representation, warranty or any other obligation or agreement of Höllenhunde, under the Business Combination Agreement or any Ancillary Document or (iii) result in any of the conditions set forth in section 15 of the Business Combination Agreement not being fulfilled;

3.1.2 shall execute prior to or at the Closing all Ancillary Documents to which it is required to be a party under the Business Combination Agreement, including (i) the Transaction Shares Transfer Agreement, (ii) the Boxine Shareholders' Agreement Termination Agreement and (iii) the Höllenhunde Shareholders' Approval; and

3.1.3 shall render all other support, take all other actions or receive all other declarations reasonably requested by any of the Business Combination Agreement Parties to support or otherwise in connection with the Transactions and their implementation; provided, however, that no Höllenhunde Shareholder shall be required to assume any material additional or greater obligation or liability other than as expressly set forth in the Business Combination Agreement, this Agreement, and the Ancillary Documents to which such Höllenhunde Shareholder is or will be a party.

### 3.2 **Additional Documents**

From time to time, at the request of any of the Business Combination Agreement Parties and without further consideration, each Höllenhunde Shareholder shall execute such additional documents, take all such further action and provide such further information (including in connection with obtaining any Consent of a Governmental Entity) as may be reasonably necessary (including under applicable Laws) or reasonably requested by the Business Combination Agreement Parties to effect the actions and consummate the Transactions, on the terms and subject to the conditions set forth in the Business Combination Agreement and the Ancillary Documents, as applicable; provided, however, that no Höllenhunde Shareholder shall be required to assume any material additional or greater obligation or liability other than as expressly set forth in the Business Combination Agreement, this Agreement, and the Ancillary Documents to which such Höllenhunde Shareholder is or will be a party.



### 3.3 No Inconsistent Agreements

Each Höllenhunde Shareholder hereby covenants and agrees that such Höllenhunde Shareholder shall not, at any time prior to the Closing or the termination of this Agreement in accordance with its terms, (i) enter into any voting agreement or voting trust with respect to any of its Höllenhunde Shares that is inconsistent with its obligations pursuant to this Agreement, (ii) grant a proxy or power of attorney with respect to any of its Höllenhunde Shares that is inconsistent with its obligations pursuant to this Agreement, or (iii) enter into any agreement or undertaking or shall not commit in writing or agree in writing to take any action that is otherwise inconsistent with, or would restrict, limit or interfere with, or prohibit or prevent it from satisfying, its obligations pursuant to this Agreement.

### 3.4 No Solicitation

From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms each Höllenhunde Shareholder agrees not to, directly or indirectly, (i) initiate, solicit or knowingly encourage or knowingly facilitate any inquiries or requests for information with respect to, or the making of, any inquiry regarding, or any proposal or offer that constitutes, or could reasonably be expected to result in or lead to, any Boxine Acquisition Proposal, (ii) engage in, continue or otherwise participate in any negotiations or discussions concerning, or provide access to its properties, books and records or any confidential information or data to, any Person relating to any proposal, offer, inquiry or request for information that constitutes, or could reasonably be expected to result in or lead to, any Boxine Acquisition Proposal, (iii) approve, endorse or recommend, or propose publicly to approve, endorse or recommend, any Boxine Acquisition Proposal, (iv) execute or enter into, any letter of intent, memorandum of understanding, agreement in principle, confidentiality agreement, merger agreement, acquisition agreement, exchange agreement, joint venture agreement, partnership agreement, option agreement or other similar agreement for or relating to any Boxine Acquisition Proposal or (v) resolve or agree to do any of the foregoing. Each Höllenhunde Shareholder also agrees that immediately following the execution of this Agreement each Höllenhunde Shareholder shall, and shall use commercially reasonable efforts to cause its Representatives to, cease any solicitations, discussions or negotiations with any Person (other than the Parties and their respective Representatives) conducted heretofore in connection with an Boxine Acquisition Proposal or any inquiry or request for information that could reasonably be expected to lead to, or result in, an Boxine Acquisition Proposal.

### 3.5 No Transfer

From and after the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms each Höllenhunde Shareholder agrees not to, directly or indirectly, (i) sell, offer to sell, or agree to sell, transfer, hypothecate, pledge, encumber, assign, hedge, swap, convert, grant any option to purchase or otherwise dispose of or agree to dispose of (including by merger (including by conversion into securities or other consideration), by tendering into any tender or exchange offer, by testamentary disposition, by operation of Law or otherwise), either voluntarily or involuntarily with respect to any of the Höllenhunde Shareholders' Höllenhunde Shares (collectively, "**Höllenhunde Share Transfer**"), or enter into any Contract or option with respect to the Höllenhunde Share Transfer of,

any of the Höllenhunde Shareholders' Höllenhunde Shares, (ii) publicly announce any intention to effect any transaction specified in clause (i), or (iii) take any action that would make any representation or warranty of the Höllenhunde Shareholder contained herein untrue or incorrect or have the effect of preventing or disabling the Höllenhunde Shareholder from performing its obligations under this Agreement; provided, however, that nothing herein shall prohibit a Höllenhunde Share Transfer to an Affiliate of the Höllenhunde Shareholder (a "**Permitted Höllenhunde Share Transfer**"); provided, further, that any Permitted Höllenhunde Share Transfer shall be permitted only if, as a precondition to such transfer, the transferee agrees in writing, reasonably satisfactory in form and substance to the Company and 468 SPAC, to assume all of the obligations of such Höllenhunde Shareholder under, and be bound by all of the terms of, this Agreement in the place of the original Höllenhunde Shareholder (which shall be released from its obligations under this Agreement accordingly). Any transfer in violation of this Section 3.5 with respect to such Höllenhunde Shareholders' Höllenhunde Shares shall be null and void.

### 3.6 **No Proceedings**

Each Höllenhunde Shareholder shall not, and shall cause each of its controlled Affiliates not to, commence, join in, facilitate, assist or knowingly encourage, and agrees to take all actions necessary to avoid any Proceeding against the Business Combination Agreement Parties or any of their respective Representatives related to the Business Combination Agreement, the Ancillary Documents or the Transactions, including any Proceeding (i) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement, the Business Combination Agreement or the Ancillary Documents, (ii) challenging any Transaction, (iii) alleging a breach of any fiduciary duty of any Person in connection with the evaluation, negotiation or entry into the Business Combination Agreement or the Ancillary Documents or the Transactions or (iv) disputing the allocation of the consideration payable as part of the Acquisition pursuant to the terms of the Business Combination Agreement provided that any actions under (i) through (iv) shall not be limited by this Section 3.6 to the extent they are based on wilful misconduct or fraud.

### 3.7 **Power of Attorney**

In furtherance of the foregoing, and concurrent with the execution hereof, each Höllenhunde Shareholder shall execute a power of attorney governed by the Laws of Germany in favour of the "attorneys" named therein, substantially in the form attached as Annex 3.7 (together the "**Höllenhunde Shareholder PoA**").

## 4. **BOXINE SHAREHOLDERS' AGREEMENT**

Each Höllenhunde Shareholder hereby acknowledges and agrees that and shall cause Höllenhunde to agree that, to the extent the Transactions consummate and the Closing occurs, the existing shareholders' agreement in place between Höllenhunde, Holding GmbH and the Höllenhunde Shareholders, dated 2 October 2019 (roll of deeds no. D 2993/2019 of the notary Dr. Christoph Döbereiner, München, Germany) with respect to their joint (indirect) investment in the Company (the "**Boxine Shareholders' Agreement**") (and all agreements ancillary thereto, including any addendums or side letters to such Boxine GmbH Shareholders' Agreement) shall no longer be in effect and

will be terminated in accordance with its terms and conditions set forth in the Boxine Shareholders' Agreement Termination Agreement.

## 5. LOCK-UP UNDERTAKING

### 5.1 Lock-Up Undertaking

Subject to Section 5.2, each Höllenhunde Shareholders covenants and agrees that they will not, and will not agree to transfer, assign, pledge or sell any of their Höllenhunde Shares during the period commencing as of the Closing and ending three hundred and sixty (360) days after Closing (the "**Höllenhunde Shareholders' Lock-Up**").

### 5.2 Exceptions from Lock-Up

The Höllenhunde Shareholders' Lock-Up shall not restrict the Höllenhunde Shareholders from, either directly or indirectly, selling, transferring or otherwise disposing of any Höllenhunde Shares, (i) at any time to other Höllenhunde Shareholders or Affiliates of any Höllenhunde Shareholder, provided that such Affiliates have agreed in advance to be bound by the foregoing restrictions for the remaining lock-up period, (ii) disposal in accordance with a court order or as required by law or regulation, (iii) for purposes of matrimonial dispositions or dispositions *mortis causa* or anticipated inheritance, (iv) for the purposes of pledging, charging or otherwise granting any security interest over any Höllenhunde Shares or assigning any rights in relation to any Höllenhunde Shares (a "**Security Interest**") to or for the benefit of any finance provider(s), including any margin loan lender(s) (and if applicable, its or their permitted assignees and transferees) or any security agent or trustee on its or their behalf, in connection with a financing arrangement, including a margin loan, provided that in the case of (iii) and (iv) in relation to such Höllenhunde Shares each transferee or purchaser has agreed in advance to be bound by the foregoing restrictions for the remaining lock-up period.

## 6. NON-COMPETITION UNDERTAKING

### 6.1 Non-Compete Undertaking

For a period of three (3) years after the Closing, each of the Höllenhunde Shareholders shall not, directly or indirectly

- 6.1.1 engage in the development, design, manufacture, assembly or marketing of any Competing Business;
- 6.1.2 hold, directly or indirectly, any equity or other economic interest in any Person engaging, directly or indirectly, in a Competing Business;
- 6.1.3 serve as a director, officer, employee, advisor or other representative for any Person engaging, directly or indirectly, in any Competing Business;
- 6.1.4 provide technical, commercial or professional advice to any Person engaging, directly or indirectly, in any Competing Business; or
- 6.1.5 sell or otherwise make available, directly or indirectly, to any Person engaging, directly or indirectly, in any Competing Business any know-how or other

elements of goodwill, trade secrets or other information of a confidential nature of the Company.

“**Competing Business**” means the Business as conducted worldwide by Boxine or any of the Group Companies as well as those product, service level and regional areas in which Boxine or any Group Company intend to become active and have already initiated the relevant steps for such expansion on the Closing Commencement Date and which wholly or partly compete with the Business as conducted by Boxine or any Group Company as of the Closing Commencement Date.

## 6.2 **Exceptions from Non-Compete**

As an exception to Section 6.1, the Höllenhunde Shareholders shall not be prohibited or restricted in any way from taking any of the following actions:

- 6.2.1 serving as a director, officer, employee or advisor for any individual or person whose primary business is not a Competing Business, which shall be the case if such entity derives less than ten percent (10 %) of its revenues from the Competing Business, and the respective Höllenhunde Shareholder has no responsibility for the relevant parts of the business of such person or entity that is a Competing Business; and
- 6.2.2 acquiring or holding, directly or indirectly, equity interests in any legal entity which carries on a Competing Business, if (i) such equity interests are held for investment purposes only which shall be the case if the Höllenhunde Shareholders and any of their respective Related Parties together, jointly hold, directly or indirectly, less than five percent (5 %) of all equity interests in such legal entity and cannot exercise control over such legal entity or its management bodies, or (ii) the primary business of such entity is not the Competing Business, which shall be the case if such entity derives less than ten percent (10 %) of its revenues from the Competing Business.

## 7. **NON-SOLICITATION UNDERTAKING**

For a period of three (3) years after the Closing, each of the Höllenhunde Shareholders shall not, directly or indirectly (i) influence or attempt to influence any customers, suppliers, employees, consultants, distributors, salespersons, agents, distributor representatives or other third parties maintaining a contractual or other business relationship with Boxine or any Group Company, 468 SPAC or any of their respective Affiliates to terminate or discontinue such contractual or other business relationship or to reduce the volume of goods or services provided or received, as the case may be, thereunder; or (ii) solicit or attempt to solicit the service or employment of any current or future director, officer, employee, advisor or other representative of the Boxine or any Group Company, 468 SPAC or any of their respective Affiliates which may cause any of the relevant Persons to terminate their relationship with Boxine or any Group Company, 468 SPAC or any of their respective Affiliates.

## 8. **NEW SERVICE AGREEMENTS**

Prior to or at the Closing and conditional only upon the occurrence of Closing, each Höllenhunde Shareholder shall enter into a new service agreement with

Beteiligungs GmbH governing their relationship (*Anstellungsverhältnis*) with 468 SPAC as members of the 468 SPAC Management Board, in line with the key terms as set out in **Annex 8** (together the “**New Service Agreements**”). Effective as of the Closing, the New Service Agreements shall replace any existing service agreements of the Höllenhunde Shareholders with the Company and/or any Group Company and any and all outstanding obligations of the parties under such existing service agreements, except for those which have not yet been settled in the ordinary course of business (which shall be settled as soon as reasonably practicable following the Closing), shall be conclusively settled (*erledigt*) upon the effectiveness of the New Service Agreements.

## 9. **PUBLIC DISCLOSURE**

Each Höllenhunde Shareholder acknowledges and agrees that the Business Combination Agreement Parties may publish and disclose in any announcement or disclosure required by applicable Law such Höllenhunde Shareholder’s identity and ownership of the Höllenhunde Shares and the nature of such Höllenhunde Shareholder’s obligations under this Agreement and a copy hereof. Each Höllenhunde Shareholder shall promptly provide any information reasonably requested by the Business Combination Agreement Parties for any regulatory or securities Filing made or Consent sought in connection with the Business Combination Agreement, the Ancillary Document or the Transactions, provided that, to the extent reasonably practicable, the Parties shall cooperate in good faith to permit disclosure of such information in a manner that preserves compliance with any confidentiality obligation. Except as provided in the foregoing sentence, no Party shall disclose the terms and conditions hereof, or the names of the other Parties, to any third party without the prior written consent of the other Parties.

## 10. **MISCELLANEOUS**

### 10.1 **Equitable Adjustments**

In the event of a share split, share dividend or distribution, or any change in the share capital of Höllenhunde by reason of any split-up, reverse share split, recapitalization, combination, reclassification, exchange of shares or the like, the term ‘Höllenhunde Shares’ shall be deemed to refer to and include such shares as well as all such share dividends and distributions and any securities into which or for which any or all of such shares may be changed or exchanged or which are received in such transaction.

### 10.2 **Termination**

This Agreement shall terminate and shall be of no further force and effect if, and at such time, if any, as, the Business Combination Agreement is terminated in accordance with its terms prior to the Closing.

### 10.3 **Höllenhunde Shareholders' Liability**

Notwithstanding anything to the contrary stated in this Agreement, the Höllenhunde Shareholders' liability and any other obligation of the Höllenhunde Shareholders under this Agreement shall be several (*teilschuldnerisch*) and not joint (*gesamtschuldnerisch*) proportionate to their pro rata participation in the Total Consideration. For the

avoidance of doubt the Parties further agree that no Höllenhunde Shareholder shall become liable in any way or form for the obligations of the relevant other Höllenhunde Shareholder or Höllenhunde under or in connection with this Agreement and/or the Transaction. In particular neither Höllenhunde Shareholder shall guarantee the performance of the obligations of the other Höllenhunde Shareholder or Höllenhunde.

#### 10.4 **Agreement to the Benefit of Third Parties**

Where this Agreement contains obligations of the Höllenhunde Shareholders *vis-à-vis* a Business Combination Agreement Party which is not at the same time a Party of this Agreement, such obligation shall constitute an obligation to the benefit of a third party within the meaning of section 328 BGB (*echter Vertrag zu Gunsten Dritter*) in favour of the relevant Business Combination Agreement Party and the relevant Business Combination Agreement Party shall have a directly enforceable right against the relevant Höllenhunde Shareholder in the same way as if it were a Party to this Agreement.

#### 10.5 **Other Provisions**

Sections 18.2 (*Entire Agreement; Assignment*), 18.3 (*Amendment*), 18.4 (*Notices*), 18.5 (*Governing Law and Dispute Resolutions*), 18.6 (*Fees and Expenses*), 18.7 (*Construction; Interpretation*), 18.8 (*Schedules*), 18.9 (*Parties in Interest*), 18.10 (*Severability*), 18.12 (*No Recourse*), 18.13 (*Extension; Waiver*), 18.14 (*Remedies*), 18.15 (*Escrow Account Waiver*) of the Business Combination Agreement are incorporated herein by reference and shall apply to this Agreement *mutatis mutandis*.

\* \* \* \* \*