

# **RELATIONSHIP AGREEMENT**

**26 MARCH 2021**

**Between**

**EUROPEAN FINTECH IPO COMPANY 1 B.V.**

**and**

**H.T.P. CAPITAL PARTNERS B.V.**

**and**

**EFIC1 GROUP COÖPERATIE U.A.**

**and**

**BEN DAVEY**

**and**

**CERTAIN OTHER INDIVIDUALS NAMED HEREIN**

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**THIS AGREEMENT** (this **Agreement**) is made on 26 March 2021,

**BETWEEN:**

- (1) **EUROPEAN FINTECH IPO COMPANY 1 B.V.**, a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*), incorporated under the laws of the Netherlands, having its statutory seat in Amsterdam, the Netherlands and its registered office address at Herengracht 456, 1017 CA Amsterdam, the Netherlands, registered in the Dutch Commercial Register under number 81697244 (the **Company**);
- (2) **H.T.P. CAPITAL PARTNERS B.V.**, a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*), incorporated under the laws of the Netherlands, having its statutory seat in Amsterdam, the Netherlands and its registered office address at Prinsengracht 769, 1017 JZ, the Netherlands, registered in the Dutch Commercial Register under number 80930581 (**HTP**);
- (3) **EFIC1 GROUP COÖPERATIE U.A.**, a cooperative association with excluded liability (*coöperatieve vereniging met uitgesloten aansprakelijkheid*) incorporated under the laws of the Netherlands, having its statutory seat in Amsterdam, the Netherlands and its registered office address at Herengracht 456, 1017 CA Amsterdam, the Netherlands, registered in the Dutch Commercial Register under number 82230919 (the **Co-op**);
- (4) Mr. **BEN DAVEY (Davey)**; and
- (5) the persons listed in Schedule 1.

HTP, the Co-op and Davey are hereinafter also collectively referred to as the **Sponsors**. The Sponsors, the individuals referred to in Schedule 1 and the Company are hereinafter also collectively referred to as the **Parties** and each individually also as a **Party**.

**BACKGROUND:**

- (A) The Company was formed as a special purpose acquisition vehicle for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganisation or similar business combination with or acquisition of a target business or entity (a **Business Combination**).
- (B) The Company intends to make an offering (the **Offering**) of up to 36,510,000 units (each a **Unit**; ISIN NL00150006Z9) (or 41,520,000 Units if the Overallotment Option is fully exercised) consisting of one ordinary share in the Company with a nominal value of €0.01 per share (the **Ordinary Shares**; ISIN NL00150006Z9, which is the same as for the Units) and one-third (1/3) warrant (the **Warrants**; ISIN NL00150007A0) and the admission to listing and trading of all the Units, Ordinary Shares and the Warrants on Euronext Amsterdam (**Euronext Amsterdam**), a regulated market operated by Euronext Amsterdam N.V. all as set out in the prospectus that will be published in connection with the initial public offering (the **Prospectus**). Additionally, certain other warrants will be issued by a notarial deed of issuance of warrants (the **Founder Warrant Subscription Deed**), as such simultaneously with the completion of the Offering (the **Founder Warrants**).
- (C) The share capital of the Company will consist of Ordinary Shares, of which a certain amount will be held in treasury by the Company, special shares with a nominal value of €0.01 per share (the **Special Shares**) and capital shares with a nominal value of €10,000 per share (the **Capital Shares** and jointly with the Ordinary Shares and the Special Shares the **Shares**), each of which are in registered form and are created under Dutch law.
- (D) The Sponsors will hold all Special Shares, Capital Shares, Founder Warrants, call options for Capital Shares and the sole call option for Special Shares.

- (E) The Parties wish to manage part of the relationship between them, to ensure that, *inter alia*, (i) the Company will comply with all applicable rules and regulations, (ii) the Company will be capable of carrying out its business independent of the Sponsors and (iii) agreements entered into between the Company, the Sponsors and/or their Affiliates are on an arm's length basis. The Sponsors acknowledge that nothing herein is intended to regulate the Company and/or the Board to take (or not take) any action which is inconsistent with the Articles of Association or any laws, regulations or similar duties applicable to them.

**IT IS AGREED** as follows:

## **1. DEFINITIONS AND INTERPRETATION**

- 1.1 Capitalised terms shall, unless the context otherwise requires, have the meaning ascribed thereto in Schedule 2.
- 1.2 In this Agreement, unless a different intention clearly appears, a reference to a Clause or Schedule is a reference to a clause or schedule of this Agreement. The schedules form part of this Agreement.
- 1.3 The headings in this Agreement do not affect its interpretation.
- 1.4 For the purposes of this Agreement, a company is a subsidiary of another company, its holding company, if that other company:
- (a) holds a majority of the voting rights in it; or
  - (b) has the right, either alone or pursuant to an agreement with other shareholders or members, to appoint or remove a majority of its management board or its supervisory board (if any); or
  - (c) is a shareholder or member of it and controls alone or together with other persons, pursuant to an agreement with other shareholders or members, a majority of the voting rights in it,

or if the first-mentioned company above is a subsidiary of a company which is itself a subsidiary of that other company.

## **2. ENTRY INTO EFFECT**

Other than Clauses 1, 3, 11 through 17 (inclusive), which shall become effective on the date hereof, this Agreement shall become effective as of the date immediately preceding the First Trading Date and shall thereafter continue until terminated by mutual agreement of all Parties, or in relation to a particular Party or the Parties (as the case may be) pursuant to Clause 14, it being understood that if for any reason the Settlement Date does not occur on or before 31 December 2021, the provisions of this Agreement, other than Clauses 1, 3, 11 through 17 (inclusive), shall be treated as never having become effective.

## **3. RELATIONSHIP POST-OFFERING**

- 3.1 The Parties shall, and the Sponsors shall procure that each of their respective Affiliates shall:
- (a) ensure that agreements or arrangements between it or, in case of the Sponsors, any of its Affiliates and the Company or any of the Company's subsidiaries are entered into on arm's length terms; and
  - (b) not exercise any of its voting or other shareholder rights and powers to procure any amendment to the Articles of Association that would be inconsistent with any of the provisions of this

Agreement or with any of the obligations of the Company towards holders of Warrants and holders of Ordinary Shares as described in the Prospectus.

- 3.2 In the event that one or more provisions of this Agreement violate mandatory laws and regulations applicable to one of the Parties, compliance with such mandatory laws and regulations by such Party shall prevail and shall not constitute a breach of this Clause 3.

#### 4. COMPOSITION OF THE BOARD

##### Composition of the Board

- 4.1 The Board shall consist of two or more Executive Directors and three or more Non-Executive Directors. The table below sets out the names of the Directors as from the Settlement Date, whether Directors are (i) an Executive Director or Non-Executive Director and (ii) independent or dependent pursuant to the Dutch Corporate Governance Code, upon which Party's designation they have been nominated for appointment for purposes of this Clause 4 (if applicable), in which committees they hold a position and the position they hold on the Board and their respective terms.

Name	Independent or dependent (if Non-Executive Director)	Designated by	Position	Committee	Term
Mr Martin Blessing	N/A		Executive Director (Chief Executive Officer)	-	4 years
Mr Ben Davey	N/A	-	Executive Director (Chief Investment Officer)	-	4 years
Mr Nicholas Aperghis	N/A	-	Executive Director (Chief Financial Officer)	-	4 years
Mrs Hélène Vletter - van Dort	Independent	-	Non-Executive Director (Chairwoman)	-	4 years
Mr Klaas Meertens	Dependent	HTP	Non-Executive Director	Audit Committee	4 years
Mr Chris Figee	Independent	-	Non-Executive Director	Chair of the Audit Committee	4 years
Mr Jan Bennink	Independent	-	Non-Executive Director	-	4 years

### **Designation right**

- 4.2 As from the Settlement Date, and subject to Clauses 4.3 through 4.6, HTP shall have the right (but shall not be required) to designate one Non-Executive Director for binding nomination by the Board to the meeting of Special Shares as Non-Executive Director or as replacement for such member (the **HTP Representative**). Such individual will not need to be "independent" within the meaning of the Dutch Corporate Governance Code and, subject to the Articles of Association, may be re-appointed upon expiry of his or her term.

If all Special Shares have converted into ordinary shares, HTP shall have the right (but shall not be required) to designate one Non-Executive Director for binding nomination by the Board to the general meeting as Non-Executive Director or as replacement for such member.

- 4.3 If a Non-Executive Director appointed upon designation for binding nomination by HTP must be replaced, the Company shall convene a meeting of Special Shares for the appointment of a replacement, as soon as practicable after HTP has designated a qualifying individual in writing to the Board. The Board must bindingly nominate such qualifying individual for appointment by the meeting of Special Shares and shall determine that the relevant designated individual will immediately and temporarily occupy the vacant seat pursuant to the Articles of Association until the appointment by the meeting of Special Shares.

If all Special Shares have converted into ordinary shares, and a Non-Executive Director appointed upon designation for binding nomination by HTP must be replaced, the Company shall convene a general meeting for the appointment of a replacement on the terms set out above.

### **Expiry of designation right**

- 4.4 The designation rights of HTP (as described above) will expire if HTP ceases to hold Ordinary Shares. HTP shall inform the Board in writing within five Business Days after HTP's holding of Ordinary Shares has ceased to exist. The Board will then resolve either to nominate an individual to fill the vacancy, or not to fill the vacancy but to decrease the total number of Non-Executive Directors, respectively, unless this violates mandatory law and/or the Articles of Association. After nomination by the Board, the General Meeting shall appoint the Director.
- 4.5 HTP shall procure that the Non-Executive Director appointed pursuant to its expired designation right offers his or her resignation effective upon the earlier of:
- (a) the date as determined by the Board; and
  - (b) the date determined by HTP.
- 4.6 Any designation right that expires shall not revive, regardless of any subsequent increase of HTP's shareholding.

### **Acknowledgement of Directors**

- 4.7 Each of the Directors has acknowledged (as a Party to this Agreement) that he or she is bound by this Agreement, shall fulfil his or her duties and exercise his or her rights in accordance with the provisions of this Agreement and shall act in a manner consistent with, and as required to give effect to, the provisions of this Agreement. Insofar as it concerns the obligation for the Board to nominate the HTP Representative in accordance with this Clause 4 or the nomination of any person for a position as Director, the Directors hereby also acknowledge that they will only nominate such person after he or she has entered into a letter agreement in the form as attached to this Agreement as Schedule 3, under which the nominated person will be bound to the terms of this Agreement.

- 4.8 HTP shall procure that the Non-Executive Director appointed pursuant to its designation shall sign this Agreement for acknowledgement.
- 4.9 Nothing herein shall require the Company, the Directors or the Board to take any action (and not take any action) which is inconsistent with the Articles of Association, the Board Rules, or any laws, regulations or other similar duties applicable to them.

## 5. **BC-EGM**

- 5.1 The Board may only approve the entry into a Business Combination with the affirmative vote of the Non-Executive Director nominated by HTP (the **HTP Approval Right**). If this nominee cannot participate due to a conflict of interest (*tegenstrijdig belang*), then HTP has the right (i) to either nominate another member of the Board person for this purpose or (ii) to transfer its right to exercise the HTP Approval Right to another Director, who will then exercise such voting right in accordance with the voting instruction given by HTP.
- 5.2 Prior to completion of a Business Combination, the Board will submit the proposed Business Combination for approval to an extraordinary General Meeting for approval (the **BC-EGM**).
- 5.3 The Board will not propose a Business Combination to the BC-EGM where the target is Affiliated to one of the Sponsors unless a fairness opinion from a reputable independent investment bank is obtained that the purchase consideration is fair, from a financial point of view, to the holders of Ordinary Shares. A Business Combination where the target is Affiliated to one of the Sponsors, requires unanimous approval of all members of the Board entitled to vote.
- 5.4 The Sponsors will be entitled to cast a vote on any of their Ordinary Shares and Special Shares at the BC-EGM on a resolution to approve a Business Combination.

## 6. **LIQUIDATION EGM**

If a proposal to liquidate the Company is placed on the agenda of a General Meeting by the Board, the Sponsors will vote in favour of such liquidation on the Special Shares they hold.

## 7. **ARTICLES OF ASSOCIATION**

An amendment of the Articles of Association can only be made in accordance with the relevant laws and as described in the Articles of Association. No amendment of the Articles of Association shall be proposed by a Party that would contravene, or be contrary to, any provision of this Agreement or with any of the obligations of the Company towards holders of Warrants and holders of Ordinary Shares as described in the Prospectus.

## 8. **CONVERSION OF SPECIAL SHARES**

- 8.1 Upon closing of the Business Combination (as will be publicly announced via press release), the Special Shares held by the Sponsors at that time (the **Special Shares Reference Date**) are automatically and mandatorily converted into Ordinary Shares, whereby each Special Share shall be converted into one Ordinary Share, provided that such conversion shall be subject to completion of the Business Combination and effective as of the Business Combination Completion Date. At the same time, Davey's right to receive Special Shares (the **Davey Call Option**) under a call option agreement between the Company and Davey (the **Davey Call Option Agreement**) will convert into a right to receive Ordinary Shares, if the Davey Call Option has not been already fully exercised by the Business Combination Completion Date for the portion not already exercised.

- 8.2 Any Director and the Sponsors have the right to instruct the Board to do anything that is necessary to convert (rights to receive) Special Shares into (rights to receive) Ordinary Shares in accordance with Clause 8.1.
- 8.3 The Board will cooperate with any action that may be necessary to convert and allocate the Special Shares into Ordinary Shares in accordance with Clause 8.1.
- 8.4 A conversion under this Clause 8 may take the form of redemption of Special Shares, against payment in kind of Ordinary Shares held in treasury by the Company.
- 8.5 If Special Shares are acquired by an Affiliate, such Affiliate will become a party to this agreement.
- 8.6 If rights to Special Shares or Ordinary Shares under the Davey Call Option are acquired, transferred or assigned in accordance with the terms of the Davey Call Option Agreement and Founder Warrant Subscription Deed, then, as a condition to such acquisition, transfer or assignment, such acquirer, transferee and/or assignee will become a party to this agreement, and any such purported acquisition, transfer or assignment without such an adherence shall be null and void.

## **9. CAPITAL SHARES; CALL-OPTION**

- 9.1 As at the Settlement Date the Company will issue two Capital Shares, one to HTP and one to the Co-op. The Capital Shares are non-voting preference shares with an annual dividend entitlement of 1% of their nominal value. The Capital Shares will not be convertible into Ordinary Shares or Special Shares.
- 9.2 In addition to Clause 9.1, each of HTP and the Co-op will have the right to exercise a call option in order to acquire up to a maximum of 499 Capital Shares each, which call-option has been granted by the General Meeting and approved by the Board (the **Capital Share Call Option**). The terms of the Capital Share Call Option are recorded in an agreement between the Company and HTP and in an agreement between the Company and the Co-op, both dated on or about the date of this Agreement.
- 9.3 HTP and the Co-op (by co-signing this Agreement) hereby undertake not to transfer their Capital Shares, provided that HTP shall have the right to transfer one or more Capital Shares to an Affiliate in which case such Affiliate shall become a party to this agreement.

## **10. TREASURY SHARES**

The Company will not transfer or propose to cancel any Ordinary Shares or Warrants held in treasury other than for purposes related to the Business Combination, such as (but not limited to) for purposes of the conversion of Special Shares, and Warrants, or as consideration for the Business Combination, or for any other purpose, without the prior approval of the Sponsors.

## **11. COSTS COVER, OFFERING EXPENSES AND RUNNING COSTS**

- 11.1 The Proceeds from the issuance of the Founder Warrants, the issue price of the Special Shares as well as the Capital Shares, amounting to €7,738,826 (or €8,488,988, assuming the Overallotment Option is exercised in full, and before the Davey Call Option is exercised), will be deposited into a bank account of the Company and will be used to cover the costs (the **Costs Cover**). For the avoidance of doubt, the Costs Cover does not cover any negative interest amount to be paid by the Company to the escrow agent on the Proceeds held on the Escrow Account and the BC Underwriting Fee will not be paid out of the Costs Cover.
- 11.2 The costs related to the Offering (the **Offering Expenses**), excluding any negative interest charged on the capital raised in the Offering and placed on an escrow account, as well as the costs related to the

search for a Business Combination and other running costs (the **Running Costs**), shall be covered by the (remainder of the) Costs Cover.

## 12. LOCK-UP UNDERTAKING

- 12.1 The right of the Sponsors to transfer their Founder Warrants, Special Shares, Davey Call Option, the Ordinary Shares obtained as a result of converting Special Shares, Ordinary Shares and Warrants acquired by HTP in the Offering and Special Shares or Ordinary Shares obtained through exercising the Davey Call Option (if exercised after completion of the Business Combination) is contractually restricted.
- 12.2 Subject to the exceptions described below, the Sponsors have agreed that (x) the Special Shares, the Davey Call Option (and the Special Shares received pursuant to the Davey Call Option or Ordinary Shares if the Davey Call Option is exercised after completion of the Business Combination) and Ordinary Shares received as a result of the conversion of the Special Shares or exercise of the Davey Call Option are not transferable, assignable or saleable until the earlier to occur of: (A) one year after the completion of the Business Combination or (B) after completion of the Business Combination, if the closing share price of the Ordinary Share on Euronext Amsterdam equals or exceeds €12.00 per share (as adjusted for stock splits, stock dividends, reorganisations, recapitalisations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days following the completion of the Business Combination and (y) the Founder Warrants are not transferable, assignable or saleable until the thirty (30) days following the completion of the Business Combination. Any Permitted Transferees would be subject to the same restrictions and other agreements of the initial holders of such securities.
- 12.3 Subject to the exceptions described below, the lock-up undertaking provides that (x) the Ordinary Shares acquired by HTP in the Offering (whether held directly or as part of Units) are not transferable, assignable or saleable until 180 days following the completion of the Business Combination and (y) the Warrants acquired by HTP in the Offering (whether held directly or as part of Units) are not transferable, assignable or saleable until 30 days following the completion of the Business Combination. Any Permitted Transferees would be subject to the same restrictions and other agreements of the initial holders of such securities.
- 12.4 Ordinary Shares received by a Sponsor upon the exercise of Founder Warrants or Warrants or otherwise acquired outside the Offering will not be subject to any contractual restriction on transfer.
- 12.5 Transfer restrictions on Special Shares, the Davey Call Option and Special Shares received pursuant to the Davey Call Option if exercised and Ordinary Shares received as a result of the conversion of the Special Shares or exercise of the Davey Call Option (if such exercise takes place after the Business Combination) and Ordinary Shares and Warrants acquired by HTP in the Offering (whether held directly or as part of Units) are not applicable to transfers:
- (a) to officers or directors of the Company, any affiliates or family members of any of the officers or directors, any members or partners of a Sponsor or their affiliates, any affiliates of such Sponsor, or any employees of such affiliates;
  - (b) in the case of an individual, to either (i) a person / legal entity that directly, or indirectly through one or more intermediaries is controlled by the person / individual (including but without the requirement of Control any family trust or similar that benefits the person / individual or any of the persons mentioned under (ii)) or (ii) a blood relative in the second degree or spouse or registered partner of the person / individual, or by gift to a charitable organisation;

- (c) in the case of an individual, by virtue of laws of descent and distribution upon death of the individual;
- (d) in the case of an individual, pursuant to a qualified domestic relations order;
- (e) by private sales or transfers made in connection with the completion of a Business Combination at prices no greater than the price at which the Special Shares, Founder Warrants or Ordinary Shares or rights thereto, as applicable, were originally purchased;
- (f) by virtue of a Sponsor's organisational documents upon the liquidation or dissolution of such Sponsor;
- (g) to the Company for no value for cancellation in connection with the completion of a Business Combination;
- (h) in the event of a liquidation of the Company prior to the completion of a Business Combination; or
- (i) in the event of a completion of a liquidation of the Company, merger, share exchange or other similar transaction which results in all of the unaffiliated Ordinary Shareholders have the right to exchange their Ordinary Shares for cash, securities or other property subsequent to the completion of the Business Combination;

In the event the conversion of the Special Shares or the exercise of the Davey Call Option constitutes a taxable event:

- (i) to a Sponsor, or a direct or indirect shareholder or member of any such Sponsor, for purposes of corporate income tax, or withholding tax and personal income tax, capital gains tax or other tax or social security (including any required employer or employee social security payments); or
- (ii) to Ben Davey (or an Affiliate to which all or part of his Davey Call Option has been sold, transferred or assigned by him) or the officers or directors or, as the case may be, any member of the EFIC1 Coop Sponsor or HTP or their affiliates, if any, for the purposes of personal income tax, capital gains tax or other tax or social security (including any required employer or employee social security contributions)

in relation to which the tax due or social security is assessed prior to the end of the lock-up period, then a fraction of the Ordinary Shares held by the relevant Sponsor (or person or an Affiliate to which all or part of the Davey Call Option has been sold, transferred or assigned to), following completion of a Business Combination, may be disposed of on the market but only insofar as necessary to cover the amount of such applicable taxes or social security premiums due directly in relation to the conversion of the Special Shares or the exercise of the Davey Call Option.

provided, however, that in the case of clauses (a) through (f) these permitted transferees must agree in writing to be bound by the transfer restrictions and the other restrictions to which the transferor was subject. The Company may release any of the securities subject to these lock-up agreements at any time without notice, provided it has received the consent of the Underwriter.

In addition, notwithstanding the above, the Ordinary Shares forming part of the Units purchased by HTP in the Offering may be tendered in the Share Repurchase Arrangement.

### 13. INFORMATION SHARING

- 13.1 It is understood that as of the date hereof all Directors are indirect Shareholders of the Company either through HTP or through the Co-op, or via the Davey Call Option, and that all Directors, in that capacity, have access to information about the Company. In accordance with and to the extent permitted by applicable laws and regulations, the Company and the Directors shall only provide financial and other information on a “need to know” basis to HTP or the Co-op to the extent reasonably requested in writing to enable it to satisfy ongoing financial reporting, audit and/or legal and regulatory requirements to the Sponsors. Any information received by the Sponsors may be used by the Sponsors only to satisfy said requirements and not for any other purpose.
- 13.2 Subject to Clause 13.3, the Sponsors shall keep confidential all non-public information provided to it by the Company or otherwise obtained by it under or in connection with this Agreement regarding the business and financial affairs of the Company or any of its Affiliates (**Confidential Information**).
- 13.3 Notwithstanding the above, each Party shall be entitled to disclose Confidential Information:
- (a) to any of its officers, employees, auditors, bankers or professional advisers, who have entered into a non-disclosure agreement with the Company and whose position makes it necessary or desirable to know that information in order to assist that Party, as applicable; provided that the recipient thereof agrees to be bound by the same duty of confidentiality as applies to the disclosing Party in the form as outlined in the non-disclosure agreement and that such Party shall be responsible for any breach of confidentiality by such recipient;
  - (b) in respect of the Sponsors to any of the Sponsors’ direct or indirect shareholders and their respective officers, employees, auditors, bankers or professional advisers, in any event only when it is necessary or desirable that such party or person receives that information to assist the Sponsors, as the case may be, in relation to its shareholding in the Company, provided that the recipient thereof agrees to be bound by the same duty of confidentiality as applies to the disclosing Party in the form as outlined in the non-disclosure agreement and that the disclosing Party shall be responsible for any breach of confidentiality by such recipient;
  - (c) if such information has ceased to be Confidential Information as a result of having become public without breach of this Agreement or any other duty of confidentiality relating to that information of which the relevant Party was aware;
  - (d) as may be required by law, rules or regulations or by any relevant securities exchange or governmental authority, regulatory body or antitrust authority to which that Party is subject (wherever situated), including information required to be disclosed in any shareholder circular, or for tax or accounting purposes, whether or not the requirement for disclosure of such information has the force of law;
  - (e) as may be required for the purpose of any arbitral or judicial proceedings arising out of this Agreement or the related agreements; or
  - (f) with the written consent of the other Parties.

#### **Inside Information**

- 13.4 The Parties hereby acknowledge that the Insider Trading Policy as maintained by the Company and published on its website does apply to the relationship between the Company and the Sponsors and that each of the Parties shall act in accordance with that policy.

- 13.5 Nothing in this Agreement will prohibit or restrict the Company from disclosing (in accordance with MAR, the FSA or such other laws or applicable rules or regulations to which the Company is or becomes subject by virtue of securities in the Company being admitted to listing or trading on any stock exchange), any Inside Information if and when such disclosure is required under or pursuant to MAR, the FSA or such other laws or applicable rules or regulations to which the Company is or becomes subject.
- 13.6 The Parties confirm their view that any disclosure of Inside Information by the Company to any Shareholder pursuant to Clause 13.3 qualifies as a disclosure made in the normal conduct of a profession, business or position (*normale uitoefening van werk, beroep of functie*) within the meaning of Section 10 MAR that therefore there are no legal restrictions that prevent the Company from sharing such Inside Information with the Sponsors. If such interpretation by law by the relevant courts changes, a Party may request the other Party to amend or supplement this Agreement to ensure that the information provided is in conformity with applicable laws as interpreted by the relevant courts. Notwithstanding the foregoing, nothing in this Agreement will require the Company to disclose Inside Information to any Party to the extent that such disclosure would give rise to an obligation on the Company to make a general public disclosure (via press release or otherwise).

#### **14. TERM AND TERMINATION**

14.1 Without prejudice to Clause 2 of this Agreement, this Agreement shall:

- (a) cease to bind a Sponsor if it no longer, directly or indirectly, alone or together with an Affiliate, holds Shares in the Company or a Davey Call Option;
- (b) terminate at the first time that any of the following conditions shall be met:
  - (i) if for any reason the Settlement Date does not occur on or before 31 December 2021,
  - (ii) the Company becomes subject to insolvency proceedings;
  - (iii) a resolution to liquidate (*ontbinden*) the Company is adopted by the General Meeting;
  - (iv) the Company ceases to exist as a legal entity as a result of a legal merger (*fusie*) or spin off (*splitsing*) (for the avoidance of doubt: excluding legal mergers under which the Company is the surviving entity); or
  - (v) termination of the listing of Shares on Euronext Amsterdam takes effect,

in each case without prejudice to rights and obligations accrued prior to such cessation or termination, and subject to Clauses 15 through 17 remaining in force.

#### **15. NOTICES AND DELIVERY**

15.1 Any notices or other formal communication given under this Agreement must be in writing and may be delivered in person, or sent by email, registered mail (*aangetekende post met ontvangstbevestiging*), courier, writ or petition to the Party to be served as follows:

**European FinTech IPO Company 1 B.V.**

For the attention of:

Nicholas Aperghis and Martin Blessing

Herengracht 456

1017 CA Amsterdam

Netherlands

Email address: [*email address*]

**H.T.P. Capital Partners B.V.**

For the attention of:  
Hans Buitenhek and Radim Sevcik  
Prinsengracht 769  
1017 JZ Amsterdam  
Netherlands  
Email address: [*email address*]

**EFIC1 Group Coöperatie U.A.**

For the attention of:  
Nicholas Aperghis and Martin Blessing  
Herengracht 456  
1017 CA Amsterdam  
Netherlands  
Email address: [*email address*]

**Mr Ben Davey**

[*home address*]  
Email address: [*email address*]

or at such other address or email address as a Party may notify the other Parties of, with due observance of the provisions of this Clause 15.

- 15.2 Any notice or other communication shall be deemed to have been given at the time of delivery. In proving the giving of a notice or other communication, it shall be sufficient to prove that delivery in person was made, or that the envelope containing the communication was properly addressed and posted by recorded delivery post, or that the email was properly addressed and transmitted, as the case may be.

**16. MISCELLANEOUS**

**No Assignment**

This Agreement is personal to the Parties and accordingly a Party may not assign or transfer any rights or obligations arising under this without the prior written consent of the other Parties, in respect of which each Party may decide in its own discretion, provided that each Party may assign or transfer any rights or obligations arising under this Agreement without the prior written consent of the other Parties to its Affiliates.

**Costs and Expenses**

Any costs, charges and expenses in relation to the negotiation, preparation and execution of this Agreement will be borne by the Company, unless explicitly agreed otherwise in this Agreement.

**No Rescission**

To the extent permitted by law, the Parties waive their rights, if any, to (i) in whole or in part annul, rescind, suspend or dissolve (*gehele dan wel partiële ontbinding, opschorting en/of vernietiging*) this Agreement, and (ii) invoke section 6:228 of the DCC in the sense that an error (*dwaling*) shall remain for the risk and account of the Party in error as referred to in section 6:228, subsection 2 of the DCC.

**Severability**

If a provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

- (a) the validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the validity or enforceability in other jurisdictions of that or any other provision of this Agreement.

Each Party agrees that it will negotiate in good faith to replace any provision of this Agreement which may be held unenforceable with a provision which is enforceable and which is as similar as possible in substance to the unenforceable provision.

### **No Waiver**

No delay or omission by a Party in the exercise of any power or right under this Agreement will impair such power or right or be construed as a waiver thereof or of the event giving rise to such power of right and no waiver of any past event shall be construed to be a waiver of any power or right accruing to a Party by reason of any future event.

### **Entire Agreement**

This Agreement is intended to embody the final, complete and exclusive agreement between the Parties relating to the subject matter and supersedes any prior negotiations, agreements or understandings, whether written or oral.

### **Amendment**

This Agreement shall not be amended or supplemented except in writing when duly signed by authorised signatories of each Party. Any amendment requires unanimous approval of the independent members of the Board.

For the avoidance of doubt: all rights of the Sponsors under this Agreement or described in this Agreement will survive the Business Combination, unless the Agreement is amended in accordance with the preceding sentence.

### **Counterparts**

This Agreement may be executed in any number of counterparts. This has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

## **17. GOVERNING LAW AND JURISDICTION**

- 17.1 This Agreement and any contractual or non-contractual obligations arising out of or in connection to it, is governed by and shall be construed in accordance with the laws of the Netherlands.
- 17.2 Any dispute arising out of or in connection to this Agreement (including any disputes relating to any non-contractual obligations arising out of or in connection with this Agreement) must be finally settled by arbitration in accordance with the rules of The Netherlands Arbitration Institute (*Nederlands Arbitrage Instituut*). The arbitration will be composed of three arbitrators in accordance with those rules. The place of arbitration will be Amsterdam, the Netherlands and the language will be English. The arbitrators must make their decision in accordance with the rules of law.

17.3 Except as may be required by law, the existence, content or results of any arbitration hereunder may not be disclosed without the prior written consent of the Parties. The Parties shall instruct the arbitrator not to publish the decision.

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## SIGNATORIES

**THIS AGREEMENT** has been signed by the Parties (or their duly authorised representatives) on the date stated on the first page of this Agreement.

**European FinTech IPO Company 1 B.V.**

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by:

**HTP Capital Partners B.V.**

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by:

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by:

**EFIC1 Group Coöperatie U.A.**

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by: N. Aperghis

---

by: M. Blessing

---

by: **B.N. Davey**

**SCHEDULE 1**

**DIRECTORS**

/s/

---

Mr Martin Blessing

/s/

---

Mr Nicholas Aperghis

/s/

---

Mrs Hélène Vletter - van Dort

/s/

---

Mr Klaas Meertens

/s/

---

Mr Chris Figee

/s/

---

Mr Jan Bennink

/s/

---

Mr Ben Davey

## SCHEDULE 2

### DEFINITIONS AND INTERPRETATIONS

**Affiliate** means, in relation to a person / legal entity, a person / legal entity that directly, or indirectly through one or more intermediaries, Controls, or is Controlled by, or is under common Control with, the person / legal entity specified and in relation to a person / individual either (i) a person / legal entity that directly, or indirectly through one or more intermediaries is Controlled by the person / individual (including but without the requirement of Control any family trust or similar that benefits the person / individual or any of the persons mentioned under (ii)) or (ii) a blood relative up to the second degree or spouse or registered partner of the person / individual.

**Agreement** means this relationship agreement.

**Articles of Association** means the articles of association (*statuten*) of the Company, as amended from time to time.

**BC-EGM** has the meaning given to it in Clause 4.9.

**Board** means the one-tier board (*bestuur*) of the Company.

**Board Rules** means the rules of procedure adopted by the Board.

**Business Combination** has the meaning given to it in recital (A).

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

**Business Day** means a day on which banks are open for business in Amsterdam and London (which, for avoidance of doubt, shall not include Saturdays, Sundays and public holidays in any of these cities).

**Capital Share Call Option** has the meaning given to it in Clause 9.2.

**Confidential Information** has the meaning given to it in Clause 13.1.

**Control** means (a) owning or controlling (directly or indirectly) more than 50% of the voting share capital of the relevant undertaking, (b) being able to direct the casting of more than 50% of the votes exercisable at general meetings of the relevant undertaking on all, or substantially all, matters or (c) having the right to appoint or remove the majority of the directors.

**Costs Cover** has the meaning given to it in Clause 11.1.

**Davey Call Option** has the meaning given to it in Clause 8.1.

**Davey Call Option Agreement** has the meaning given to it in Clause 8.1.

**Director** means a member of the Board, either an Executive Director or a Non-Executive Director.

**Dutch Civil Code** means the Dutch Civil Code (*Burgerlijk Wetboek*).

**Dutch Corporate Governance Code** means the Dutch corporate governance code as established under Section 2:391(5) of the DCC, as amended from time to time.

**EURO or €** means the single currency introduced at the start of the third stage of the European Economic and Monetary Union pursuant to the Treaty on the functioning of the European Community, as amended from time to time.

**Euronext Amsterdam** means Euronext in Amsterdam, a regulated market operated by Euronext Amsterdam N.V.

**Exercise Price** means the exercise price per Warrant or Founder Warrant of €11.50 per new Ordinary Share.

**First Trading Date** means the date that trading in the Shares on an "as-if-and-when-issued/delivered" basis starts on Euronext Amsterdam.

**Founder Warrants Acquisition Agreement** has the meaning given to it in Recital (B)

**FSA** means the Dutch Financial Supervision Act (*Wet op het financieel toezicht*), and any applicable rules and regulations promulgated pursuant to the Act, as amended from time to time.

**General Meeting** means the general meeting of shareholders (*algemene vergadering*) of the Company.

**HTP Representative** has the meaning given to it in Clause 4.2.

**Inside Information** means any inside information in relation to the Company or its securities as defined in the MAR.

**MAR** means Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse.

**Offering** has the meaning given to it in Recital (B).

**Offering Expenses** has the meaning given to it in Clause 11.1.

**Ordinary Shares** has the meaning given to it in Recital (C).

**Party** means a party to this Agreement.

**Prospectus** means the prospectus dated 22 March 2021, prepared in connection with the Offering described therein and for purposes of the admission of all of the Ordinary Shares and, separately, all of the Warrants, to listing and trading on Euronext Amsterdam.

**Running Costs** has the meaning given to it in Clause 11.1.

**Settlement Date** means the date on which settlement of the Offering occurs.

**Shareholder** means all holders of Shares in the Company, including holders of Ordinary Shares and holders of Founder Shares.

**Share Repurchase Arrangement** means the arrangement that allows shareholders of the Company to sell their shares to the Company around the time of the Business Combination.

**Shares** means the issued shares (*geplaatst kapitaal*) in the share capital of the Company issued by the Company from time to time.

**Special Shares** has the meaning given to it in Recital (C).

**Special Shares Reference Date** has the meaning given to it in Clause 8.1.

**Unit** means one Ordinary Share and one-third Warrant.

**Warrant** means a warrant issued by the Company admitted to listing and trading on Euronext Amsterdam.

**SCHEDULE 3**  
**FORM OF ADHERENCE LETTER**

## DEED OF ADHERENCE

**THIS DEED** (the **Deed**) is made on ●,

### **BETWEEN:**

- (1) **EUROPEAN FINTECH IPO COMPANY 1 B.V.**, a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*), incorporated under the laws of the Netherlands, having its statutory seat in Amsterdam, the Netherlands and its registered office address at Herengracht 456, 1017 CA Amsterdam, the Netherlands, registered in the Dutch Commercial Register under number 81697244 (the **Company**);
- (2) **H.T.P. CAPITAL PARTNERS B.V.**, a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*), incorporated under the laws of the Netherlands, having its statutory seat in Amsterdam, the Netherlands and its registered office address at Prinsengracht 769, 1017 JZ, the Netherlands, registered in the Dutch Commercial Register under number 80930581 (**HTP**);
- (3) **EFIC1 GROUP COÖPERATIE U.A.**, a cooperative association with excluded liability (*coöperatieve vereniging met uitgesloten aansprakelijkheid*) incorporated under the laws of the Netherlands, having its statutory seat in Amsterdam, the Netherlands and its registered office address at Herengracht 456, 1017 CA Amsterdam, the Netherlands, registered in the Dutch Commercial Register under number 82230919 (the **Co-op**);
- (4) ● (the **Board Member**).

The parties listed under numbers (1) through (4) will collectively hereinafter also be referred to as the **Parties** and individually also as a **Party**.

### **WHEREAS:**

- (A) The Company and the Shareholder are parties to the Relationship Agreement dated \_\_\_\_\_ 2021 (the **Agreement**).
- (B) The Board Member has been appointed or shall be appointed (as the case may be) as a member of the Supervisory Board (as defined in the Agreement).
- (C) This Deed is signed by the Board Member in compliance with Clause 4.7 of the Agreement.

### **THIS DEED WITNESSES** as follows:

1. The Board Member confirms that he or she has been provided with a copy of the Agreement.
2. The Board Member undertakes to be bound by the Agreement in all respects as if he or she was a party to the Agreement and to observe and perform all the provisions and obligations of the Agreement applicable to or binding on a member of the Board (as defined in the Agreement) under the Agreement (including but not limited to the obligation to nominate the persons designated pursuant to Clause 5 of the Agreement).
3. This Deed is made for the benefit of (a) the parties to the Agreement and (b) every other person who after the date of the Agreement (and whether before or after the execution of this Deed) assumes any rights or obligations under the Agreement or who adheres to it.
4. The obligations of the Board Member under this Deed shall terminate upon the Board Member having resigned or being dismissed as a member of the Board (as defined under the Agreement).

5. This Deed is governed by and shall be construed in accordance with the laws of the Netherlands.

*Remainder of page intentionally left blank. Signature page follows.*

## **SIGNATORIES**

This Agreement has been signed by the Parties (or their duly authorised representatives) on the date stated at the beginning of this Agreement.

### **EUROPEAN FINTECH IPO COMPANY 1 B.V.**

by:

by:

### **H.T.P. CAPITAL PARTNERS B.V.**

by:

by:

### **EFIC1 GROUP COÖPERATIE U.A.**

by:

by:

**[PERSON]**