

WARRANT TERMS & CONDITIONS

The following terms and conditions apply to the Warrants issued by Odyssey Acquisition S.A. as referred to in the Prospectus

1 Definitions

As used herein the following capitalised terms have the meaning set forth below:

Alternative Issuance	Has the meaning ascribed to it in Section 4.5
Black-Scholes Warrant Value	Has the meaning ascribed to it in Section 4.5
Bloomberg	Has the meaning ascribed to it in Section 4.5
Board	The Company's board of directors
Book-Entry Interests	Has the meaning ascribed to it in subsection 2.2.2.
Business Combination	A merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination involving the Company and another business
Business Combination Deadline	24 months from the settlement date of the Private Placement, subject to any extension period in which the Company has to consummate the Business Combination beyond the Business Combination Deadline as the result of a shareholder vote;
Company	Odyssey Acquisition S.A.
Depository	Euroclear Nederland
Dry Charge Taxpayer	Has the meaning ascribed to it in Section 2.4 (h);
Dutch Civil Code	Burgerlijk Wetboek
Dutch Securities Transactions Act	Wet giraal effectenverkeer
Exercise Period	Has the meaning ascribed to it in Section 3.2
Expiration Date	Has the meaning ascribed to it in Section 3.2
Extraordinary Dividend	Has the meaning ascribed to it in Section 4.1
fair market value	Has the meaning ascribed to it in Section 6.1
Historical Fair Market Value	Has the meaning ascribed to it in subsection 4.1.1.
Insider Letter	The letter agreement entered into on July 1, 2021 by the Sponsor Entity and the Directors with the Company
Make-Whole Exercise	Has the meaning ascribed to it in Section 6.2

Market Value	Has the meaning ascribed to it in Section 4.4
Newly Issued Price	Has the meaning ascribed to it in Section 4.4
Ordinary Cash Dividends	Has the meaning ascribed to it in subsection 4.1.2
Ordinary Share	An ordinary share in the capital of the Company, with a nominal value of €0.001 per share
Participants	Intermediaries within the meaning of the Dutch Securities Transactions Act
Per Share Consideration	Has the meaning ascribed to it in Section 4.5
Permitted Transferee	Has the meaning ascribed to it in Section 2.4
Private Placement	The Company's initial offering of 30,000,000 Units, including the Ordinary Shares and Warrants
Prospectus	The prospectus for the purposes of the Prospectus Regulation in connection with the admission to listing and trading of all Ordinary Shares and Public Warrants on Euronext Amsterdam, including any supplement thereto and any documents incorporated by referenced therein
Prospectus Regulation	Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (including any relevant delegated regulations)
Public Warrants	A warrant entitling the Warrant Holder to purchase one Ordinary Share at a price of €11.50 per Ordinary Share, subject to adjustments as set out in Section 4
Redemption Date	Has the meaning ascribed to it in Section 6.3
Redemption Period	Has the meaning ascribed to it in Section 6.3
Redemption Price	Has the meaning ascribed to it in Section 6.3
Reference Value	Has the meaning ascribed to it in Section 6.3
Registered Holder	Has the meaning ascribed to it in subsection 2.2.3
Section	A section of these Warrant T&Cs
Sponsor Entity	Odyssey Sponsor
Sponsor Fair Market Value	Has the meaning ascribed to it in subsection 3.3.1
Sponsor Entity Warrants Purchase Agreement	The sponsor warrants purchase agreement or agreements between the Company and the Sponsor Entity

Sponsor Warrants	Warrants purchased by the Sponsor Entity pursuant to the Sponsor Entity Warrants Purchase Agreement
Trading Day	A day (other than a Saturday or Sunday) on which Euronext Amsterdam is open for trading and the market value of the Ordinary Shares can be determined
Units	A unit consisting of one Ordinary Share and one-third of a Public Warrant
Warrant Agent	ABN AMRO Bank N.V. or any successor warrant agent
Warrant Holder	Has the meaning ascribed to it in subsection 2.2.3
Warrant Price	Has the meaning ascribed to it in Section 3.1
Warrant Register	Has the meaning ascribed to it in subsection 2.2.1
Warrants	Sponsor Warrants and Public Warrants
Warrant T&Cs	These terms and conditions

2 The Warrants

2.1 Form of Warrant. The Warrants are created under, and are subject to the laws of the Grand Duchy of Luxembourg. Each Warrant shall be issued in registered form only. Application has been made for the Public Warrants to be accepted for clearance through the book-entry facilities of the Depositary, and as such the Public Warrants will be upon issuance entered into the collection deposit (*verzameldepot*) and giro deposit (*girodepot*) on the basis of the Dutch Securities Transactions Act.

2.2 Registration

2.2.1 Warrant Register. The Warrant Agent shall maintain books (the “**Warrant Register**”), for the registration of original issuance and the registration of transfer of the Warrants. Upon the initial issuance of the Warrants, the Warrant Agent shall issue and register the Warrants in the names of the respective holders thereof in such denominations and otherwise in accordance with instructions delivered to the Warrant Agent by the Company. The Warrants are transferred in accordance with the provisions of the Dutch Civil Code and transfers of their ownership shall be deemed effective from the moment they are registered in the name of the acquirer in the Warrant Register.

2.2.2 Book-Entry Interests. Ownership interests in a collection deposit in respect of Warrants (the “**Book-Entry Interests**”) will be shown on, and transfers thereof will be done only through, records maintained in book-entry form by the Depositary and the Participants. For the purposes of these Warrant T&Cs, references to a “**Warrant**” are also meant to refer to any Book-Entry Interests in respect of a Warrant, unless the context requires otherwise.

- 2.2.3 Registered Holder/Warrant Holder. Prior to due presentment for registration of transfer of any Warrant, the Company and the Warrant Agent may deem and treat the person in whose name such Warrant is registered in the Warrant Register (the “**Registered Holder**”) as the absolute owner of such Warrant, for the purpose of any exercise thereof, and for all other purposes, and neither the Company nor the Warrant Agent shall be affected by any notice to the contrary. For the purposes of this Agreement and the Warrant T&Cs, references to a “**Warrant Holder**” or to a “**holder of Warrants**” or similar references are meant to refer to the Registered Holder or, in respect of Warrants entered into a collection deposit and giro deposit, to a holder of Book-Entry Interests.
- 2.2.4 Warrants held by the Company. The Company may issue Warrants and be the holder in respect of such Warrants provided that no rights attached to such Warrants pursuant to the Warrant T&Cs can be exercised by the Company except that such Warrants may be transferred by the Company. In case any rights attached to the Warrants would lapse pursuant to Section 6:161 Dutch Civil Code or otherwise as a result of the Company holding the Warrants, such rights will resurrect and the Company will perform any acts necessary to ensure such rights are resurrected upon transferring such Warrants to a third party.
- 2.3 Fractional Warrants. The Company shall not issue or deliver fractional Public Warrants.
- 2.4 Sponsor Warrants. The Sponsor Warrants are on terms identical to the Public Warrants, except that so long as they are held by the Sponsor Entity or any of its Permitted Transferees (as defined below): (i) the Sponsor Warrants and the Ordinary Shares issuable upon exercise of the Sponsor Warrants, may not be transferred, assigned or sold until thirty (30) days after the completion of a Business Combination, and (ii) the Sponsor Warrants shall not be redeemable by the Company pursuant to Section 6.1 below so long as they are held by the Sponsor or its Permitted Transferees; *provided, however*, that in the case of (i), the Sponsor Warrants and any Ordinary Shares issued upon exercise of the Sponsor Warrants may be transferred by the holders thereof, subject to the terms and conditions of any lock-up provisions as described in the Prospectus:
- a. to the Directors, any affiliates or family members of any of the Directors, any affiliates, shareholders, directors and/or employees of the Sponsor Entity, or any affiliates of the Sponsor Entity, or, in case an advisory board is established at the level of the Company, the members of such advisory board;
 - b. in the case of an individual, by gift to a member of the individual’s immediate family, or to a trust, the beneficiary of which is a member of the individual’s immediate family or an affiliate of such person, or to a charitable organization;
 - c. in the case of an individual, by virtue of laws of descent and distribution upon death of the individual;
 - d. by private sales or transfers made in connection with the consummation of a Business Combination at prices no greater than the price at which the securities were originally purchased;

- e. in the event of the Company’s liquidation prior to the Company’s completion of a Business Combination;
- f. in the case of an entity, by virtue of the laws of its jurisdiction or its organizational documents or operating agreement; and
- g. in the event of the Company’s completion of a liquidation, merger, share exchange, reorganization or other similar transaction which results in all of the holders of Ordinary Shares having the right to exchange their Ordinary Shares for cash, securities or other property subsequent to the completion of a Business Combination;
- h. on arms’ length terms under commercial arrangements in order exclusively to enable the transferor (or any person or persons whose tax liability, in whole or in part, is determined by reference to the income, gains or assets of Odyssey Sponsor (as applicable), together with the transferor such person being the “**Dry Charge Taxpayer**”) to discharge all applicable tax liabilities under jurisdictions relevant to the Dry Charge Taxpayer (as applicable), arising in connection with the holding of such Sponsor Shares, Sponsor Warrants and Ordinary Shares, other than as a result of a cash distribution in relation to those Sponsor Shares, Sponsor Warrants or Ordinary Shares, and further provided that the amount of Sponsor Shares, Sponsor Warrants or Ordinary Shares permitted to be transferred in such case be approved by the Company in its discretion, based on written professional advice from a reputable legal services provider in relation to the taxation of the Dry Charge Taxpayer and otherwise based on such reasonable assumptions as the Company determines in good faith to be appropriate;

provided, however, that, in the case of clauses (a) through (d), these permitted transferees (the “**Permitted Transferees**”) must enter into a written agreement with the Company agreeing to be bound by these transfer restrictions and other restrictions included in the Insider Letter.

Further to the above, the Sponsor Entity may request to redeem its Sponsor Warrants pursuant to Section 6.6 hereof.

If the Company does not complete a Business Combination by the Business Combination Deadline, the Sponsor Warrants will become void and all rights under these Warrant T&Cs shall cease as from that moment.

3 Terms and Exercise of Warrants

- 3.1 Warrant Price. Each whole Public Warrant shall entitle the holder thereof, subject to the terms and conditions of these Warrant T&Cs, to purchase from the Company one Ordinary Share, at the price of €11.50 per Ordinary Share, subject to the adjustments in accordance with Section 4 below. Each Sponsor Warrant shall entitle the holder thereof, subject to these Warrant T&Cs, to purchase from the Company one Ordinary Share, at a price of €11.50 per Ordinary Share, subject to the adjustments in accordance with Section 4 below. The term “**Warrant Price**” as used in these Warrant T&Cs shall mean the price per

Ordinary Share (including in cash or by payment of Warrants pursuant to a “cashless exercise,” to the extent permitted hereunder) described in the prior sentence at which an Ordinary Share may be purchased at the time Warrants are exercised.

3.2 Duration of Warrants. Warrants may be exercised only during the period (the “**Exercise Period**”) (A) commencing from the period beginning 30 days after the Business Combination Completion Date and ending at the close of trading on Euronext Amsterdam (17:30 CET) on the first Business Day after the fifth anniversary of the Business Combination Completion Date or earlier upon (i) redemption of the Warrants in accordance with their terms as provided in Section 6.3 below, (ii) the Company’s liquidation in the event it fails to complete its Business Combination by the Business Combination Deadline, or (iii) any regular liquidation of the Company. (the “**Expiration Date**”). Except with respect to the right to receive the Redemption Price (as defined below) (other than with respect to a Sponsor Warrant then held by the Sponsor Entity or its Permitted Transferees in connection with a redemption pursuant to Section 6.1 below) in the event of a redemption (as set forth in Section 6. below), each Warrant (other than a Sponsor Warrant then held by the Sponsor Entity or its Permitted Transferees in the event of a redemption pursuant to Section 6.1 below) not exercised on or before the Expiration Date shall become void, and all rights thereunder and all rights in respect thereof under this Agreement shall cease at 17:30 CET on the Expiration Date.

3.3 Exercise of Warrants.

3.3.1 Payment/Cashless Exercise. Subject to these Warrant T&Cs, the Warrants may be exercised by the holder thereof by (i) delivering (in case of Book-Entry Interests: through its accredited financial intermediary) to the Warrant Agent a notice of warrant exercise (in the form as requested by the Warrant Agent), (ii) in the case of Book-Entry Interests, transferring the Warrants to be exercised and Exercise Notice via a financial intermediary to an account of the Warrant Agent designated for such purposes by the Warrant Agent, and in any other cases transferring the Warrants to the Warrant Agent as set out in subsection 2.2.1, and (iii) the payment in full of the Warrant Price for each Ordinary Share as to which a Warrant is exercised and any and all applicable taxes due in connection with the exercise of those Warrants, the exchange of those Warrants for the Ordinary Shares and the issuance of such Ordinary Shares, in lawful money of the European Monetary Union.

In case of an exercise on a cashless basis in accordance with these Warrant T&Cs, Warrants are exchanged:

- a. with respect to any Sponsor Warrant, so long as such Sponsor Warrant is held by the Sponsor Entity or a Permitted Transferee, for that number of Ordinary Shares equal to (i) if in connection with a redemption of Sponsor Warrants pursuant to Section 6.2 hereof, as determined pursuant to Section 6.2 hereof with respect to a Make-Whole Exercise and (ii) if in connection with cashless exercise in all other scenarios the quotient obtained by dividing (x) the product of the number of Ordinary Shares underlying the Sponsor Warrants, *multiplied by* the excess of the Sponsor Fair Market Value (as defined below) over the Warrant Price of the Sponsor Warrants by (y) the average reported closing price of the Ordinary Shares

for the 10-Trading Days ending on the third Trading Day prior to the date on which the notice of warrant exercise is sent to the Warrant Agent (the “**Sponsor Fair Market Value**”).

- b. with respect to any Public Warrant, for that number of Ordinary Shares (i) if in connection with a redemption of Public Warrants pursuant to Section 6.1 hereof, as determined pursuant to Section 6.1 hereof, and (ii) if in connection with a redemption of Public Warrants pursuant to Section 6.2 hereof, as determined on the basis of Section 6.2 hereof.

3.3.2 Issuance of Ordinary Shares on Exercise. No later than on the tenth business day after the date on which the last of all the conditions for exercise pursuant to subsection 3.3.1 is met, the Company shall, subject to Section 4.7 hereof, issue or deliver to the holder of such Warrants a book-entry position for the number of Ordinary Shares to which he, she or it is entitled, registered in such name or names as may be directed by him, her or it in the relevant books or records for registration of book-entry positions for Ordinary Shares of the Company, and if such Warrants shall not have been exercised in full, a new book-entry position for Warrants giving the right to the number of Ordinary Shares as to which such Warrants shall not have been exercised. Upon exercise, the Warrants will cease to exist.

3.3.3 No exercise. No Warrants will be exercisable (for cash or on a cashless basis) unless the issuance or delivery of the Ordinary Shares upon such exercise is permitted in the jurisdiction of the exercising holders of those Warrants and the Company will not be obligated to issue or deliver any Ordinary Shares to such holders seeking to exercise their Warrants unless such exercise and delivery of Ordinary Shares is permitted in the jurisdiction of such holders.

3.3.4 Valid issuance. All Ordinary Shares issued upon the proper exercise of a Warrant in conformity with this Agreement shall be validly issued, fully paid and nonassessable.

4 Adjustments

4.1 Share Capitalizations.

4.1.1 Sub-Divisions. If after the date hereof, and subject to the provisions of Section 4.6 below, the number of issued and outstanding Ordinary Shares is increased by a capitalization or share bonus issue of Ordinary Shares, or by a sub-division of Ordinary Shares or other similar event, then, on the effective date of such share capitalisation, sub-division or similar event, the number of Ordinary Shares issuable on exercise of the Warrants shall be increased in proportion to such increase in the issued and outstanding Ordinary Shares. A rights offering to holders of Ordinary Shares entitling holders to purchase Ordinary Shares at a price less than the Historical Fair Market Value (as defined below) shall be deemed a share dividend of a number of Ordinary Shares equal to the product of (i) the number of Ordinary Shares actually sold in such rights offering (or issuable under any other equity securities sold in such rights offering that are convertible into or exercisable for the Ordinary Shares) *multiplied by* (ii) one (1) *minus* the quotient of (x) the price per Ordinary Share paid in such rights offering *divided by* (y) the Historical Fair Market Value. For

purposes of this subsection 4.1.1, (i) if the rights offering is for securities convertible into or exercisable for Ordinary Shares, in determining the price payable for Ordinary Shares, there shall be taken into account any consideration received for such rights, as well as any additional amount payable upon exercise or conversion and (ii) “**Historical Fair Market Value**” means the volume weighted average price of the Ordinary Shares during the ten (10) Trading Day period ending on the Trading Day prior to the first date on which the Ordinary Shares trade on the applicable exchange or in the applicable market, regular way, without the right to receive such rights.

4.1.2 Extraordinary Dividends. If the Company, at any time while the Warrants are outstanding and unexpired, shall pay a dividend or other distribution in cash, securities or other assets, or any other distribution from the Escrow Account to the holders of Ordinary Shares on account of such Ordinary Shares (or other shares into which the Warrants are convertible), other than (a) as described in subsection 4.1.1 above, (b) Ordinary Cash Dividends (as defined below), (c) to satisfy the redemption rights of the holders of the Ordinary Shares in connection with a proposed Business Combination, (d) to satisfy the redemption rights of the holders of the Ordinary Shares in connection with a shareholder vote to amend the Company’s amended and restated articles of association (i) to modify the substance or timing of the Company’s obligation to allow redemption in connection with its Business Combination or to redeem 100% of the Company’s public shares if it does not complete its Business Combination by the Business Combination Deadline, or (ii) with respect to any other provision relating to shareholders’ rights or pre-Business Combination activity, or (e) in connection with the redemption of Ordinary Shares upon the failure of the Company to complete its Business Combination and any subsequent distribution of its assets upon its liquidation (any such non-excluded event being referred to herein as an “**Extraordinary Dividend**”), then the Warrant Price shall be decreased, effective immediately after the effective date of such Extraordinary Dividend, by the amount of cash and/or the fair market value (as determined by the Board, in good faith) of any securities or other assets paid on each Ordinary Share in respect of such Extraordinary Dividend. For purposes of this subsection 4.1.2, “**Ordinary Cash Dividends**” means any cash dividend or cash distribution which, when combined on a per share basis, with the per share amounts of all other cash dividends and cash distributions paid on the Ordinary Shares during the 365-day period ending on the date of declaration of such dividend or distribution (as adjusted to appropriately reflect any of the events referred to in other subsections of this Section 4 and excluding cash dividends or cash distributions that resulted in an adjustment to the Warrant Price or to the number of Ordinary Shares issuable on exercise of each Warrant) to the extent it does not exceed €0.50.

4.2 Aggregation of Shares. If after the date hereof, and subject to the provisions of Section 4.6 below, the number of issued and outstanding Ordinary Shares is decreased by a consolidation, combination, reverse share split or reclassification of Ordinary Shares or other similar event, then, on the effective date of such consolidation, combination, reverse share split, reclassification or similar event, the number of Ordinary Shares issuable on exercise of a Warrant shall be decreased in proportion to such decrease in issued and outstanding Ordinary Shares.

- 4.3 Adjustments in Warrant Price. Whenever the number of Ordinary Shares purchasable upon the exercise of a Warrant is adjusted, as provided in subsection 4.1.1 or Section 4.2 above, the Warrant Price shall be adjusted (to the nearest cent) by multiplying such Warrant Price immediately prior to such adjustment by a fraction (x) the numerator of which shall be the number of Ordinary Shares purchasable upon the exercise of a Warrant immediately prior to such adjustment, and (y) the denominator of which shall be the number of Ordinary Shares so purchasable immediately thereafter. The Warrant Price is on a per share basis.
- 4.4 Raising of the Capital in Connection with the Business Combination. If (x) the Company issues additional Ordinary Shares or equity-linked securities for capital raising purposes in connection with the closing of its Business Combination at an issue price or effective issue price of less than €9.20 per Ordinary Share (with such issue price or effective issue price to be determined in good faith by the Board or such person or persons granted a power of attorney by the Board and, in the case of any such issuance to the Sponsor Entity, the directors of the Company or its or their affiliates, without taking into account any Ordinary Shares held by the Sponsor Entity, the directors of the Company or its or their affiliates, as applicable, prior to such issuance) (the “**Newly Issued Price**”), (y) the aggregate gross proceeds from such issuances represent more than 60% of the total equity proceeds, and interest thereon, available for the funding of the Business Combination on the date of the completion of the Business Combination (net of redemptions), and (z) the volume-weighted average trading price of Ordinary Shares during the twenty (20) Trading Day period starting on the Trading Day prior to the day on which the Company consummates its Business Combination (such price, the “**Market Value**”) is below €9.20 per Ordinary Share, the Warrant Price will be adjusted (to the nearest cent) to be equal to 115% of the higher of the Market Value and the Newly Issued Price, and the €18.00 per Ordinary Share redemption trigger price described in Section 6.1 and Section 6.2 below will be adjusted (to the nearest cent) to be equal to 180% of the higher of the Market Value and the Newly Issued Price, and the €10.00 per Ordinary Share redemption trigger price described in Section 6.2 below will be adjusted (to the nearest cent) to be equal to the higher of the Market Value and the Newly Issued Price.
- 4.5 Replacement of Securities upon Reorganization, etc. In case of any reclassification or reorganization of the issued and outstanding Ordinary Shares (other than a change under Section 4.1 or Section 4.2 above or that solely affects the par value of such Ordinary Shares), or in the case of any merger or consolidation of the Company with or into another corporation (other than a consolidation or merger in which the Company is the continuing corporation and that does not result in any reclassification or reorganization of the issued and outstanding Ordinary Shares), or in the case of any sale or conveyance to another corporation or entity of the assets or other property of the Company as an entirety or substantially as an entirety in connection with which the Company is dissolved, the holders of the Warrants shall thereafter have the right to purchase and receive in lieu of the Ordinary Shares of the Company immediately theretofore purchasable and receivable upon the exercise of the Warrants, the kind and amount of shares or stock or other securities or property (including cash) receivable upon such reclassification, reorganization, merger or consolidation, or upon a dissolution following any such sale or transfer, that the holder of the Warrants would have received if such holder had exercised his, her or its Warrant(s) immediately prior to such event (the “**Alternative Issuance**”) and these Warrant T&Cs

shall apply *mutatis mutandis* to such Alternative Issuance; *provided, however*, that (i) if the holders of the Ordinary Shares were entitled to exercise a right of election as to the kind or amount of securities, cash or other assets receivable upon such consolidation or merger, then the kind and amount of securities, cash or other assets constituting the Alternative Issuance for which each Warrant shall become exercisable shall be deemed to be the weighted average of the kind and amount received per share by the holders of the Ordinary Shares in such consolidation or merger that affirmatively make such election, and (ii) if a tender, exchange or redemption offer shall have been made to and accepted by the holders of the Ordinary Shares (other than a tender, exchange or redemption offer made by the Company in connection with redemption rights held by shareholders of the Company as provided for in the Company's amended and restated memorandum and articles of association under circumstances in which, upon completion of such tender or exchange offer, the party (and any persons acting in concert with such party under the Dutch Financial Supervision Act) instigating such tender or exchange offer owns more than 50% of the issued and outstanding Ordinary Shares, the holder of a Warrant shall be entitled to receive as the Alternative Issuance, the highest amount of cash, securities or other property to which such holder would actually have been entitled as a shareholder if such Warrant Holder had exercised the Warrants prior to the expiration of such tender or exchange offer, accepted such offer and all of the Ordinary Shares held by such holder had been purchased pursuant to such tender or exchange offer, subject to adjustments (from and after the consummation of such tender or exchange offer) as nearly equivalent as possible to the adjustments provided for in this Section 4; *provided, further*, that if less than 70% of the consideration receivable by the holders of the Ordinary Shares in the applicable event is payable in the form of shares in the successor entity that is listed and traded on a regulated market or multilateral trading facility in the European Economic Area or the United Kingdom immediately following such event, and if the holder properly exercises the Warrant within thirty (30) days following the public disclosure of the consummation of such applicable event by the Company, the Warrant Price shall be reduced by an amount (in euros) equal to the difference of (i) the Warrant Price in effect prior to such reduction *minus* (ii) (A) the Per Share Consideration (as defined below) (but in no event less than zero) *minus* (B) the Black-Scholes Warrant Value (as defined below). The “**Black-Scholes Warrant Value**” means the value of a Warrant immediately prior to the consummation of the applicable event based on the Black-Scholes Warrant Model for a Capped American Call on Bloomberg Financial Markets (assuming zero dividends) (“**Bloomberg**”). For purposes of calculating such amount, (i) Section 6 below shall be taken into account, (ii) the price of each Ordinary Share shall be the volume weighted average price of the Ordinary Shares during the ten (10) Trading Day period ending on the Trading Day prior to the effective date of the applicable event, (iii) the assumed volatility shall be the 90-day volatility obtained from the HVT function on Bloomberg determined as of the Trading Day immediately prior to the day of the announcement of the applicable event and (iv) the assumed risk-free interest rate shall correspond to the U.S. Treasury rate for a period equal to the remaining term of the Warrant. “**Per Share Consideration**” means (i) if the consideration paid to holders of the Ordinary Shares consists exclusively of cash, the amount of such cash per Ordinary Share, and (ii) in all other cases, the volume weighted average price of the Ordinary Shares during the ten (10) Trading Day period ending on the Trading Day prior to the effective date of the applicable event. If any reclassification or

reorganization also results in a change in Ordinary Shares covered by subsection 4.1.1, Section 4.2 or Section 4.3, then such adjustment shall be made pursuant to subsection 4.1.1, Section 4.2, 4.3 and this Section 4.5. The provisions of this Section 4.5 shall similarly apply to successive reclassifications, reorganizations, mergers or consolidations, sales or other transfers. In no event will the Warrant Price be reduced to less than the par value per share issuable upon exercise of such Warrant.

- 4.6 Notices of Changes in Warrant. Upon every adjustment of the Warrant Price or the number of shares issuable upon exercise of a Warrant, the Company shall give written notice thereof to the Warrant Agent, which notice shall state the Warrant Price resulting from such adjustment and the increase or decrease, if any, in the number of shares purchasable at such price upon the exercise of a Warrant, setting forth in reasonable detail the method of calculation and the facts upon which such calculation is based. Upon the occurrence of any event specified in Sections 4.1, 4.2, 4.3, 4.4 or 4.5, the Company shall give written notice of the occurrence of such event to each holder of a Warrant by way of a press release of the record date or the effective date of the event. Failure to give such notice, or any defect therein, shall not affect the legality or validity of such event.
- 4.7 No Fractional Shares. Notwithstanding any provision contained in these Warrant T&Cs to the contrary, the Company shall not issue fractional Ordinary Shares upon the exercise of Warrants. If, by reason of any adjustment made pursuant to this Section 4, the holder of any Warrants would be entitled, upon the exercise of such Warrants, to receive a fractional interest in an Ordinary Share, the Company shall, upon such exercise, round down to the nearest whole number the number of Ordinary Shares to be issued to such holder.
- 4.8 Other Events. In case any event shall occur affecting the Company as to which none of the provisions of the preceding subsections of this Section 4 are strictly applicable, but which would require an adjustment to the terms of the Warrants in order to (i) avoid an adverse impact on the Warrants and (ii) effectuate the intent and purpose of this Section 4, then, in each such case, the Company shall appoint a firm of independent registered public accountants, investment banking or other appraisal firm of recognized national standing, which shall give its opinion as to whether or not any adjustment to the rights represented by the Warrants is necessary to effectuate the intent and purpose of this Section 4 and, if they determine that an adjustment is necessary, the terms of such adjustment; *provided, however,* that under no circumstances shall the Warrants be adjusted pursuant to this Section 4.8 as a result of any issuance of securities in connection with a Business Combination. The Company shall adjust the terms of the Warrants in a manner that is consistent with any adjustment recommended in such opinion.

5 Costs of Exercise

The Warrant Holders will not be charged by the Company upon exercise of the Warrants. Financial intermediaries exercising Warrants on behalf of Warrant Holders will be charged a fee of €0.005 per Ordinary Share obtained per exercise, with a minimum of €50.00

6 Redemption

- 6.1 Redemption of Warrants if the Reference Value equals or exceeds €18.00 per Ordinary Share. Subject to Section 6.5 hereof, not less than all of the outstanding Warrants may be redeemed, at the option of the Company, at any time during the Exercise Period, upon notice to the holders of the Warrants, as described in Section 6.3 below, in whole and not in part, at a Redemption Price of €0.01 per Warrant; *provided* that the Reference Value equals or exceeds €18.00 per Ordinary Share (subject to adjustment in compliance Section 4 hereof). The Company may, at its sole discretion, choose to permit the relevant holders of Warrants to exercise their Warrants on a cashless basis. The number of Ordinary Shares received by a holder of Warrants exercising its cashless exercise option will be equal to the lesser of (A) the quotient obtained by dividing (x) the product of the number of Ordinary Shares underlying the Warrants, *multiplied by* the excess of the “fair market value” (defined below) over the Exercise Price by (y) the fair market value and (B) the product of 0.361 and the number of Warrants surrendered by the holder, subject to adjustment. The “**fair market value**” shall mean the volume-weighted average price of the Ordinary Shares for the 10 Trading Days ending on the third Trading Day prior to the date on which the Company publishes the Redemption Notice. In no event will the number of Ordinary Shares received by a holder of Warrants exercising its cashless exercise option be greater than 0.361 Ordinary Shares per Warrant.
- 6.2 Redemption of Warrants for Ordinary Shares if the Reference Value equals or exceeds €10.00 per Ordinary Share and is less than €18.00 per Ordinary Share. Subject to Section 6.5 below, not less than all of the outstanding Warrants may be redeemed, at the option of the Company and with the consent of the Sponsor Entity, at any time during the Exercise Period, upon notice to the holders of the Warrants, as described in Section 6.3 below, in whole and not in part, at a Redemption Price of €0.01 per Warrant; *provided* that the Reference Value equals or exceeds €10.00 per Ordinary Share (subject to the adjustments in accordance with Section 4 above) and is less than €18.00 per Ordinary Share (subject to the adjustments in accordance with Section 4 above).

During the Redemption Period in connection with a redemption pursuant to this Section 6.2, in respect of any Warrants, holders may elect to exercise their Warrants on a “cashless basis” and receive a number of Ordinary Shares determined by reference to the table below, based on the Redemption Date (calculated for purposes of the table as the period to expiration of the Warrants) and the “Redemption Fair Market Value” (as such term is defined in this Section 6.2) (a “**Make-Whole Exercise**”). Solely for purposes of this Section 6.2, the “**Redemption Fair Market Value**” shall mean the volume weighted average price of the Ordinary Shares for the ten (10) Trading Days immediately following the date on which notice of redemption pursuant to this Section 6.2 is published by way of a press release. In connection with any redemption pursuant to this Section 6.2, the Company shall provide the holders of Warrant with the Redemption Fair Market Value no later than one (1) business day after the ten (10) Trading Day period described above ends.

Fair Market Value of Ordinary Shares

Redemption Date (period to expiration of warrants)	≤10.00	11.00	12.00	13.00	14.00	15.00	16.00	17.00	≥18.00
60 months	0.261	0.281	0.297	0.311	0.324	0.337	0.348	0.358	0.361
57 months	0.257	0.277	0.294	0.310	0.324	0.337	0.348	0.358	0.361
54 months	0.252	0.272	0.291	0.307	0.322	0.335	0.347	0.357	0.361
51 months	0.246	0.268	0.287	0.304	0.320	0.333	0.346	0.357	0.361
48 months	0.241	0.263	0.283	0.301	0.317	0.332	0.344	0.356	0.361
45 months	0.235	0.258	0.279	0.298	0.315	0.330	0.343	0.356	0.361
42 months	0.228	0.252	0.274	0.294	0.312	0.328	0.342	0.355	0.361
39 months	0.221	0.246	0.269	0.290	0.309	0.325	0.340	0.354	0.361
36 months	0.213	0.239	0.263	0.285	0.305	0.323	0.339	0.353	0.361
33 months	0.205	0.232	0.257	0.280	0.301	0.320	0.337	0.352	0.361
30 months	0.196	0.224	0.250	0.274	0.297	0.316	0.335	0.351	0.361
27 months	0.185	0.214	0.242	0.268	0.291	0.313	0.332	0.350	0.361
24 months	0.173	0.204	0.233	0.260	0.285	0.308	0.329	0.348	0.361
21 months	0.161	0.193	0.223	0.252	0.279	0.304	0.326	0.347	0.361
18 months	0.146	0.179	0.211	0.242	0.271	0.298	0.322	0.345	0.361
15 months	0.130	0.164	0.197	0.230	0.262	0.291	0.317	0.342	0.361
12 months	0.111	0.146	0.181	0.216	0.250	0.282	0.312	0.339	0.361
9 months	0.090	0.125	0.162	0.199	0.237	0.272	0.305	0.336	0.361
6 months	0.065	0.099	0.137	0.178	0.219	0.259	0.296	0.331	0.361
3 months	0.034	0.065	0.104	0.150	0.197	0.243	0.286	0.326	0.361
0 months	-	-	0.042	0.115	0.179	0.233	0.281	0.323	0.361

The exact Redemption Fair Market Value and Redemption Date may not be set forth in the table above, in which case, if the Redemption Fair Market Value is between two values in the table or the Redemption Date is between two redemption dates in the table, the number of Ordinary Shares to be issued for each Warrant exercised in a Make-Whole Exercise will be determined by a straight-line interpolation between the number of shares set forth for the higher and lower Redemption Fair Market Values and the earlier and later redemption dates, as applicable, based on a 365- or 366-day year, as applicable.

The share prices set forth in the column headings of the table above shall be adjusted as of any date on which the number of shares issuable upon exercise of a Warrant is adjusted pursuant to Section 4 above. The adjusted share prices in the column headings shall equal the share prices immediately prior to such adjustment, *multiplied* by a fraction, the numerator of which is the number of shares deliverable upon exercise of a Warrant immediately prior to such adjustment and the denominator of which is the number of shares deliverable upon exercise of a Warrant as so adjusted. The number of shares in the table above shall be adjusted in the same manner and at the same time as the number of shares issuable upon exercise of a Warrant. In no event will the number of shares issued in connection with a Make-Whole Exercise exceed 0.361 Ordinary Shares per Warrant (subject to adjustment).

If this redemption feature on a cashless basis is exercised by the Company, the Sponsor Warrants must also be concurrently called for redemption on the same terms as the outstanding Public Warrants.

6.3 Date Fixed for, and Notice of, Redemption; Redemption Price; Reference Value. In the event that the Company elects to redeem the Warrants pursuant to Sections 6.1 or 6.2, the Company shall fix a date for the redemption (the “**Redemption Date**”). Notice of

redemption shall be published by press release not less than thirty (30) days prior to the Redemption Date (the “**Redemption Period**”). Any notice published in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder of such Warrants seen such notice.

As used in these Warrant T&Cs, (a) “**Redemption Price**” shall mean the price per Warrant at which any Warrants are redeemed pursuant to Sections 6.1 or 6.2 above and (b) “**Reference Value**” shall mean the last reported sales price of the Ordinary Shares for any twenty (20) Trading Days within the thirty (30) Trading-Day period ending on the third Trading Day prior to the date on which notice of the redemption is given.

6.4 Exercise After Notice of Redemption. The Warrants may be exercised, for cash (or on a “cashless basis” in accordance with Section 6.1 an 6.2 above) at any time after notice of redemption shall have been given by the Company pursuant to Section 6.3 above and prior to the Redemption Date. On and after the Redemption Date, the holder of the Warrants shall have no further rights except to receive, upon surrender of the Warrants, the Redemption Price.

6.5 Exclusion of Sponsor Warrants. The redemption rights provided in Section 6.1 above shall not apply to the Sponsor Warrants if at the time of the redemption such Sponsor Warrants continue to be held by the Sponsor Entity or its Permitted Transferees. However, once such Sponsor Warrants are transferred (other than to Permitted Transferees in accordance with Section 2.4 above), the Company may redeem the Sponsor Warrants pursuant to Section 6.1 or 6.2 above; *provided* that the criteria for redemption are met, including the opportunity of the holder of such Sponsor Warrants to exercise the Sponsor Warrants prior to redemption pursuant to Section 6.4 above.

7 **No Rights as Shareholder**

A Warrant does not entitle the holder of such Warrants to any of the rights of a shareholder of the Company, including, without limitation, the right to receive dividends, or other distributions, exercise any pre-emptive rights to vote or to consent or to receive notice as shareholders in respect of the meetings of shareholders or the election of directors of the Company or any other matter.

8 **Taxes**

The Company shall from time to time promptly pay all taxes and charges that may be imposed upon the Company or the Warrant Agent in respect of the issuance or delivery of Ordinary Shares upon the exercise of the Warrants, but the Company shall not be obligated to pay any transfer taxes in respect of the Warrants or Ordinary Shares upon the exercise of the Warrants.

9 **Applicable Law**

The validity, interpretation, and performance of these Warrant T&Cs shall be governed in all respects by the laws of the Grand Duchy of Luxembourg. The Company and the Warrant Holders hereby agree that any action, proceeding or claim against it arising out of

or relating in any way to these Warrant T&Cs shall be brought and enforced in the courts of the city of Luxembourg, Grand Duchy of Luxembourg, and irrevocably submit to such jurisdiction, which jurisdiction shall be non-exclusive.

- 10 Amendments.** These Warrant T&Cs may be amended by the Company without the consent of any Warrant Holder for the purpose of (i) curing any ambiguity or correcting any mistake, including to conform the provisions of these Warrant T&Cs to the description of the terms of the Warrants set out in the Prospectus, or defective provision, (ii) adding or changing any provisions with respect to matters or questions arising under these Warrant T&Cs as the Company may deem necessary or desirable and that the Company deems to not adversely affect the rights of the holders of Warrants, or (iii) making any amendments that are necessary in the good faith determination of the Board (taking into account then existing market precedents) to allow for the Public Warrants and the Sponsor Warrants to be classified as equity in the Company's financial statements; *provided* that this shall not allow for any modification or amendment to these Warrant T&Cs that would increase the Warrant Price or shorten the period in which a holder can exercise its Warrants. All other modifications or amendments shall require the vote or written consent of the holders of at least 50% of the then outstanding Public Warrants; *provided* that any amendment that solely affects the terms of the Warrant T&Cs with respect to the Sponsor Warrants will also require the vote or written consent of the holders of at least 50% of the then outstanding Sponsor Warrants; and except that the removal of the terms of the Warrant T&Cs that allow for the exercise of Sponsor Warrants on a cashless basis only requires the vote or written consent of the holders of at least 50% of the then outstanding Sponsor Warrants.