

TRASLADO SIMPLE A EFECTOS INFORMATIVOS



OBLIGORS SECURITY RIGHTS AGREEMENT

executed by

LEVANTE UD NUEVOS DESARROLLOS, S.L.U.

and

LEVANTE UNIÓN DEPORTIVA, S.A.D.

as Pledgors

BRIDGE SECURITISATION S.C.A

as Secured Creditor

and

BONDHOLDERS, S.L.

as Agent

J&A Garrigues, S.L.P.

Valencia, August 6, 2020

 Hoja n.º 4

CONTENTS

Clauses

1. Definitions and interpretation	5
2. Pledges over the Pledged Agreements	10
3. Pledges over the Project Accounts	10
4. Perfection of the Pledges over Credit Rights	11
5. Extension of the Pledges over Credit Rights	12
6. Faculties of the Secured Creditor	14
7. Promissory Pledge over Business Agreements	16
8. Promissory Security Rights over Business Assets	16
9. Common regime of the Promissory Security Rights	16
10. Common regime of the Security Rights	18
11. Enforcement of the Security Rights	20
12. Cancellation of the Security Rights	26
13. Undertakings of the Pledgors	27
14. Representations and warranties of the Pledgors	27
15. Obligors' Irrevocable Power of Attorney	29
16. Characteristics of the Irrevocable Power of Attorney	29
17. Resignation or removal by the Agent	29
18. Assignment	31
19. Taxes and expenses	31
20. Miscellanea	32
21. Applicable law and jurisdiction	35
22. Notarial deed ("póliza")	35

Schedules

Schedule 1.1 Pledged Agreements	37
Schedule 4.1 Template of the Notification of the Pledges Over the Pledged Agreements	45
Schedule 4.2 Template of the notification of the Pledges Over Accounts	47



OBLIGORS SECURITY RIGHTS AGREEMENT

In Valencia (Spain), on August 6, 2020

With the intervention of Mr. Juan Piquer Belloch, Notary Public of Valencia, who has been specifically requested by the Parties to intervene and notarise this Agreement.

PARTIES

On the one part,

LEVANTE UD NUEVOS DESARROLLOS, S.L.U., a Spanish company, with registered office in Valencia, at calle San Vicente de Paúl, 44, 46019, registered at the Valencia Commercial Registry in volume 10,326, page 189, book 7,607, sheet V-177,677 and with employer identification number B-98935281 (hereinafter, the "**Borrower**"), duly represented pursuant to the public deed granted on June 29, 2020 before the Public Notary of Valencia Mr. Juan Piquer Belloch, under number 931 of his protocol by Mr. Francisco-Javier Catalan Vera, as natural person representative of the sole director LEVANTE UNIÓN DEPORTIVA, S.A.D.

Of the other part,

LEVANTE UNIÓN DEPORTIVA, S.A.D., a Spanish company, with registered office in Valencia, at calle San Vicente de Paúl, 44, 46019, registered at the Valencia Commercial Registry in volume 5,292, page 25, book 2,600, sheet V-43,533 and with tax identification number A-46064242 (hereinafter, the "**Grantor**" or the "**Shareholder**"), duly represented pursuant to Grantor's board of directors agreement dated July 27, 2020 by Mr. Francisco-Javier Catalan Vera in his condition as president of Grantor's board of directors and specially empowered under said board of directors agreement.

The Borrower and the Grantor shall hereinafter be referred to collectively as the "**Pledgors**" or the "**Obligors**" and individually, where appropriate, as the "**Pledgor**" or the "**Obligor**".

Of the other part

BRIDGE SECURITISATION S.C.A., acting on behalf of its sub-funds or compartments, a company formed according to the laws of the Grand Duchy of Luxembourg, with registered office in at 20 Boulevard Emmanuel Servais, 2535 Luxembourg, entered into the trade and company register (RCS) under number B208587, and acting through its managing general partner, **Bridge Management**

S.à.r.l., a limited liability company (*Société à responsabilité limitée*), established under the laws of Grand Duchy of Luxembourg, with its address at 20 Boulevard Emmanuel Servais, 2535 Luxembourg, entered into the trade and company register (RCS) under number B202271, (hereinafter, the **“Lender”** or the **“Secured Creditor”**), duly represented by Mr. Fernando Saludes García pursuant to the power of attorney granted in a deed executed in the presence of the notary of Luxemburg Mr. Edouard Delosch, on July 29, 2020.

And of the other part,

BONDHOLDERS, S.L., a company formed according to the laws of Spain, with registered office in Avenida de Francia 17, Escalera A, Puerta 1, 46023, Valencia (Spain), and with Spanish tax identification number B-98604986, (hereinafter, the **“Agent”**) duly represented by Mr. Fernando Saludes García pursuant to pursuant a power of attorney granted before the Notary Public of Valencia Mr. Alejandro Cervera Taulet, on August 4, 2020, under number 2,459 of his protocol.

The Pledgors, the Secured Creditor and the Agent shall hereinafter be referred to collectively as the **“Parties”** and individually, where applicable, as **“Party”**.

The Parties mutually acknowledge their legal capacity to execute this agreement (the **“Pledge Agreement”**) and, accordingly,

WHEREAS

- I. The Grantor is a team member of the Spanish National League of Professional Football, and a sport public limited company with a current share capital which amounts to SEVEN MILLION FIVE HUNDRED ONE THOUSAND THREE HUNDRED EIGHTY-ONE EUROS AND FIFTY CENTS (€ 7,501,381.50). The Grantor's corporate activities consist on the participation in official football competitions of a professional nature, through the teams that reach the corresponding category and the promotion and development of sport activities in general and the participation in non-professional competitions of any sport. Additionally, the management of sports facilities and marketing of products and rights of all kinds related or linked to the professional team or teams. This may be carried out totally or partially in an indirect manner, through the ownership of shares or participations in companies with this or similar objectives; and the Borrower's corporate activities consist on (i) acquisition, development and operation of state, regional and municipal administrative concessions for the construction, development and operation of sports facilities; (ii) acquisition, development, operation, management, maintenance and promotion of sports facilities, being able to operate them directly or to transfer their operation in lease or in any other concept, as well as marketing of products and rights of all type and



development of any activity related, linked and/or derived from these sports facilities; (iii) management, administration, operation and marketing of products and rights of all kinds related or linked to professional football; (iv) granting of any type of financing in any of its forms to people, commercial or civil companies, enterprises and institutions, with which the company has business relations, or with companies of its same group; with or without granting real, personal or any other kind of guarantee, provided that such transactions are permitted by the legislation and except for activities reserved for entities in the financial, banking or credit sector; and (v) organization, planning, promotion, production and development of any kind of event or program of a sporting, cultural, social, educational or free time leisure, among others (hereinafter, the “**Business**”).

- II. The Borrower is a Spanish limited company, whose share capital, which amounts to THREE THOUSAND EUROS (€ 3,000), is wholly owned by the Grantor by virtue of the public deed of share purchase agreement granted on June 29, 2020 before the Public Notary of Valencia Mr. Juan Piquer Belloch, under number 929 of his protocol.
- III. The Grantor currently owns, among others, the following assets:
- (i.) a football stadium named “*Estadi Ciutat de València*” located in Valencia (Spain), acquired by virtue of a public deed of reparcelization granted on May 8, 2006 before the Notary Public of Valencia Mr. Francisco Badia Escriche, under number 1,927 of his protocol, duly registered in Valencia’s Land Registry number 9, in volume 2,646, book 396, sheet 192, registry plot number 28.190 (hereinafter, the “**Stadium**”); and
 - (ii.) a sports city located in Buñol (Spain), acquired by virtue of several acquisition public deeds granted on November 7 and October 25, 2006, before the Notary Public of Buñol Ms. María Consuelo Bombal Quirós duly registered in Chiva’s Land Registry number 1, details included in Schedule III of the Credit Facilities Agreement (hereinafter, the “**Buñol Sports City**”).
- IV. The Grantor applied in December 18, 2018 for an administrative concession, for the use of a 95,000 m² plot of land within the Valencia’s port domains, before the Port Authority of Valencia (hereinafter, the “**Future Concession**”) for the purpose of building a new sports city (hereinafter, the “**Future Sports City**”).
- V. The Lender is a financial corporation incorporated under the laws of the Grand Duchy of Luxembourg with a long established project finance specialization, willing to invest in the Project in accordance with the terms and conditions of the Credit Facilities Agreement.

- VI. The Grantor has approached the Lender in order to apply for a credit for a maximum amount of SIXTY MILLION EURO (€ 60,000,000) (hereinafter, the “**Credit Facilities Agreement**” and the “**Credit**”), for the purposes of:
- (i.) the redevelopment of the Stadium;
 - (ii.) the financing of the construction of the Future Sports City;
 - (iii.) the full repayment of credits with special privilege (*créditos con privilegio especial*) in favour of Caixabank, S.A. and Cajas Rurales Unidas, Sociedad Cooperativa de Crédito (hereinafter, the “**Original Lenders**”), derived from the involuntary bankruptcy proceeding (*concurso necesario de acreedores*) ruled by the Commercial Court nº 2 of Valencia dated July 10, 2008 (hereinafter, the “**Existing Financing**”) and full cancellation of the a mortgage over the Stadium granted to secure the obligation deriving from the Existing Financing (the “**Original Mortgage**”);
 - (iv.) the initial funding of the Debt Service Reserve Account; and
 - (v.) paying the fees and expenses deriving from the subscription of the Credit and the rest of the Finance Documents which is implemented by virtue of this Agreement.
- VII. Whereas, as a condition for the granting and utilisation of the Credit, on the same date and at the same time (“*en unidad de acto*”) of the subscription of this Agreement, the following agreements have been entered into by, among others, the corresponding Parties:
- (i.) a security rights agreement entered into by the Obligors, the Secured Creditor and the Agent by virtue of which the Grantor has granted certain pledges in favor of the Secured Creditor (hereinafter, the “**Grantor Security Rights Agreement**”);
 - (ii.) a mortgage agreement over the Stadium and the Buñol Sports City entered into by the Obligors, the Secured Creditor and the Agent (hereinafter, the “**Mortgage Agreement**”);
 - (iii.) an account bank agreement entered into by the Obligors, the Secured Creditor, the Agent, and Caixa Popular-Caixa Rural Coop. de Crédito V. (hereinafter, the “**Account Bank**”), by virtue of which the Parties appoint the Account Bank as the account bank of the Finance Documents (hereinafter, the “**Account Bank Agreement**”);



(iv.) an irrevocable power of attorney granted by the Obligors in favour of the Agent by virtue of a public deed ("*escritura pública*") in connection with the Obligors Security Rights Agreement; and

(v.) an irrevocable power of attorney granted by the Grantor in favour of the Agent by virtue of a public deed ("*escritura pública*") in connection with the Grantor Security Rights Agreements.

Hereinafter, the irrevocable powers of attorney referred to in paragraph (iv) y (v) above shall be jointly referred to as the "**Irrevocable Powers of Attorney**".

VIII. Whereas the Secured Creditor agreed to enter into the Secured Agreements (as such term is defined in clause 1) subject to the conditions, among others, that the Pledgors granted certain *in rem* security rights and, pursuant to the above, the Parties have agreed the terms and conditions of the security rights to be granted or undertaken to be granted by the Pledgors in order to secure the liabilities assumed by the Borrower pursuant to, or arisen as a consequence of, the Secured Agreements, so that the Parties agree to execute this agreement (hereinafter, the "**Agreement**" or the "**Obligors Security Rights Agreement**") pursuant to the following

CLAUSES

Section One: Definitions and Interpretations

1. Definitions and interpretation

1.1 In the Agreement the following terms shall have the meanings specified below:

Capitalised terms and expressions used in this Agreement (including in the Recitals) shall, except where defined herein, bear the meanings ascribed to them in the Credit Facilities Agreement.

In addition, for the purpose of this Agreement, the following terms will have the meaning determined below:

"**Account Bank Agreement**" has the meaning set forth in Whereas VII (iii) above.

"**Account Bank**" means Caixa Popular-Caixa Rural Coop. de Crédito V. or any other entity that substitutes it as account bank in accordance with the Account Bank Agreement.

“Agent” means Bondholders, S.L. or such entity as may replace it from time to time.

“Borrower’s Principal Account” means the account number ES84 3159 0037 1327 1041 1329 opened by the Borrower with the Account Bank, pledged in favour of the Secured Creditor, or any other account that may substitute this account, pursuant to the provisions of section 17.5 of the Credit Facilities Agreement.

“Business” has the meaning set forth in recital I of this Agreement.

Business Assets means any and all tangible and intangible assets of the Obligors, other than football players, able to be subject to charges and/or encumbrances, including, but not limited to, the credit rights arising in favour of the Obligors from the Business Agreements, and any right over real estate property, including without being limited to, the Stadium and the Future Sports City or the Buñol Sports City, and any other receivables owned by the Obligors at each time during the term of the Credit except for those deriving directly and exclusively from the transfer, sale, assignment or any other transaction with football players.

“Business Day” means:

- (a) for the purposes of setting the interest rates applicable to the Credit, any day of the week except those days TARGET 2 is either closed or not in operation; and
- (b) for all other purposes, any day of the week except:
 - (i) Saturdays, Sundays and bank holidays in the cities of Valencia, Luxembourg and London; and
 - (ii) those days TARGET 2 is either closed or not in operation.

“Compensations and Indemnifications Account” means the Borrower’s Compensations and Indemnifications Account and the Grantor’s Compensations and Indemnifications Account.

“Borrower’s Compensations and Indemnifications Account” means the account number ES31 3159 0037 1427 1041 2525 opened by the Borrower and the Grantor with the Account Bank, pledged in favour of the Secured Creditor, or any other account that may substitute it, pursuant to the provisions of section 17.5 of the Credit Facilities Agreement.

“Grantor’s Compensations and Indemnifications Account” means the account number ES91 3159 0037 1625 0419 0220 opened by the Borrower and the Grantor with the Account Bank, pledged in favour of the Secured Creditor, or any other account that may substitute it, pursuant to the provisions of section 17.5 of the Credit Facilities Agreement.



"Credit Facilities Agreement" has the meaning set forth in Whereas VI above.

"Credit Rights" means the credit rights pledged under the Pledges over Credit Rights.

"Debt Service Reserve Account" means the account number ES70 3159 0037 1427 1040 8622 opened by the Borrower with the Account Bank, pledged in favour of the Secured Creditor, or any other account that may substitute it, pursuant to the provisions of section 16.3 of the Credit Facilities Agreement.

"Distributions Account" means the account number ES55 3159 0037 1127 1041 2822 opened by the Borrower with the Account Bank, or any other account that may substitute it, pursuant to the provisions of section 16.6 of the Credit Facilities Agreement.

"Enforcement Event" has the meaning set forth in section 11.1 below.

"Grantor's Principal Account" means the account number ES43 3159 0037 1927 1041 3325 opened by the Grantor with the Account Bank, pledged in favour of the Secured Creditor, or any other account that may substitute this account, pursuant to the provisions of section 16.2 of the Credit Facilities Agreement.

"Grantor Security Rights Agreement" has the meaning set forth in Whereas VII (i) above.

"Irrevocable Power of Attorney" has the meaning set forth in Section 15 below.

"Notarial Law" means the Spanish Law of 28 May 1872, the Notarial Organic Law ("*Ley de 28 de Mayo de 1872, Orgánica del Notariado*").

"Pledged Agreements" means the means the agreements listed in **Schedule 1.1** to this Agreement.

"Pledges over Credit Rights" or **"Pledges"** means, jointly, the Pledges over Accounts and the Pledges over the Pledged Agreements.

"Pledges over the Pledged Agreements" has the meaning set forth in Clause 2 below.

"Pledges over the Project Accounts" has the meaning set forth in Clause 3 below.

"Principal Accounts" means jointly the Borrower's Principal Account and Grantor's Principal Account opened by them with the Account Bank, pledged in

favour of the Secured Creditor, or any other account that may substitute them, pursuant to the provisions of section 16 of the Credit Facilities Agreement.

"Project Accounts" means, jointly:

- (a) The Principal Account;
- (b) the Compensations and Indemnifications Account,
- (c) the Debt Service Reserve Account,
- (f) Relegation Reserve Account,
- (g) the Distributions Account.

"Promissory Pledge over Business Agreements" has the meaning set forth in Clause 7 below.

"Promissory Security" means, jointly, the Promissory Pledge over Business Agreements and the Promissory Security Rights over Business Assets.

"Promissory Security Rights over Business Assets" has the meaning set forth in Clause 8 below.

"Relegation Reserve Account" means the account number ES11 3159 0037 1127 1041 3226 opened by the Borrower with the Account Bank, pledged in favour of the Secured Creditor, or any other account that may substitute it, pursuant to the provisions of Clause 16.6 of the Credit Facilities Agreement.

"RD 5/2005" means Royal Decree 5/2005, of 11 March, on urgent reforms for the encouragement of productivity and the improvement of government procurement ("*Real Decreto-ley 5/2005, de 11 de marzo, de reformas urgentes para el impulso a la productividad y para la mejora de la contratación pública*").

"Secured Agreement" means the Credit Facilities Agreement, as it is extended or amended from time to time.

"Secured Obligations" means each and every obligation or liability that arise or may arise in the future for the Pledgors by virtue of the Secured Agreement in the broadest terms (either as a consequence of any breach of the Secured Agreements, ordinary termination, early termination, acceleration or enforcement of any of them), including default interests, fees, taxes, expenses, costs, breakage costs, judicial costs, ordinary interests, principal, periodic and any other items assumed by the Pledgors by virtue of the Secured Agreements, including the Notary Public and advisors fees and the extrajudicial, judicial or arbitral fees and costs and expenses upon the enforcement of any of the Secured Agreements.





"Security Rights" means, jointly, the Pledges and the security rights which might be granted pursuant to the Promissory Security.

1.2 Interpretation

The interpretation principles of this Agreement shall be the same, *mutatis mutandis*, than the interpretation principles provided forth in section 1.2. of the Credit Facilities Agreement.

Section Two: Pledges Over Credit Rights

2. Pledges over the Pledged Agreements

2.1 Creation of the Pledge over the Pledged Agreements

In order to secure the exact and timely fulfillment of the Secured Obligations, and without prejudice to the personal liability of the Pledgors under the Secured Agreements, which shall not be affected in any way by the creation of the Pledges or by any other guarantee or security interest granted in relation to the Secured Obligations, the Pledgors hereby grant *in rem* first-ranking rights of pledge over the credit rights of any nature, present or future, from the Pledged Agreements, including in particular the credit rights arising in its favour from the public authorities patrimonial liability ("*responsabilidad patrimonial de la Administración*"), in favour of the Secured Creditor, as security for the full and punctual fulfilment by the Obligors of all the Secured Obligations (the "**Pledges over the Pledged Agreements**") in accordance with articles 1,863 *et seq.* of the Civil Code.

The Pledges over the Pledged Agreements secure and guarantees the fulfillment of all of the Secured Obligations assumed by Pledgors by virtue of the Secured Agreement for any item.

The Parties hereby agree that the Pledge Agreement shall not change, amend or alter any of the terms and conditions of the Secured Agreement or of any other Transaction Documents.

2.2 Acceptance

The Secured Creditor hereby expressly accept the Pledges over the Pledged Agreements created pursuant to this Agreement.

2.3 Legal regime

The Parties agree that, for all matters not expressly provided herein, the Pledges over the Pledged Agreements shall be subject to the legal regime set forth in the Civil Code.

3. Pledges over the Project Accounts

3.1 Constitution

In order to secure the exact and timely fulfillment of the Secured Obligations, and without prejudice to the personal liability of the Pledgors under the Secured Agreements, which shall not be affected in any way by the creation of the Pledges



or by any other guarantee or security interest granted in relation to the Secured Obligations, the Obligors hereby grant *in rem* first-ranking rights of pledge over the credit rights of any nature, present or future, arising in its favour from the Project Accounts, in favour of the Secured Creditor, as security for the full and punctual fulfilment by the Pledgors of all the Secured Obligations (the "**Pledges over the Project Accounts**") in accordance with articles 1,863 *et seq.* of the Civil Code and RD 5/2005.

3.2 Acceptance

The Secured Creditor hereby expressly accepts the Pledges over the Project Accounts created pursuant to this Agreement.

3.3 Legal regime

The Parties agree that, for all matters not expressly provided herein, the Pledges over the Project Accounts shall be subject to the legal regime set forth in the Civil Code and in the RD 5/2005.

4. Perfection of the Pledges over Credit Rights

4.1 Notification of the Pledges over the Pledged Agreements

For the purposes of articles 1,527 and 1,863 of the Civil Code, the Pledgors requires the Notary Public before whom this Agreement is raised into public status to notify the creation of the Pledges over the Pledged Agreements to each one of the relevant counterparties, for which the Pledgors and the Agent deliver to the intervening Notary Public signed copies of the notifications to be sent to said counterparties and instruct him to submit them by certified mail to the address contained in them, with return receipt requested (template of them is attached to this Agreement as **Schedule 4.1**).

As an exception to the above and for the purposes of articles 1,527 and 1,863 of the Civil Code, the Borrower, in its capacity as counterparty under the Upstream Credit, has acknowledged the creation of the Pledges over the Pledged Agreements and accepted the terms and conditions of the Pledges over the Pledged Agreements.

4.2 Notification of the Pledges over Accounts

For the purposes of articles 1,527 and 1,863 of the Civil Code, the Pledgor requires the Notary Public before whom this Agreement is raised into public status to notify the creation of the Pledges over Accounts to the Account Bank, for which the Pledgor and the Agent deliver to the intervening Notary Public signed copy of the notification to be sent to the Account Bank and instruct him to submit

them by certified mail to the address contained in it, with return receipt requested (template of it is attached to this Agreement as **Schedule 4.2**).

4.3 Transfer of possession.

The Parties hereby agree that the execution of this Agreement by means of a public deed and the notices of the creation of the Pledges over Credit Rights referred in sections 4.1 and 4.2 above:

- i. shall have the effect of transferring possession of the Credit Rights arising in favour of the Pledgors to the relevant Secured Creditor for the purposes of articles 1,863 and 1,865 of the Civil Code; and
- ii. regarding the Pledges over Accounts, comply with the requirements set forth in section 2.a) article 8 of RD 5/2005.

5. Extension of the Pledges over Credit Rights

5.1 Automatic extension of the Pledges over Credit Rights

- i. *Undertaking to maintain pledged all Business Agreements.* The Pledgors hereby irrevocably undertake to maintain pledged, as security for the full and timely satisfaction of the Secured Obligations, the credit rights arising from any present and future Business Agreements. Notwithstanding the foregoing, the Parties hereby agree that the termination of any of the Pledged Agreements due to circumstances not attributable to the Pledgors, shall not be construed as a breach of this undertaking. For the avoidance of doubt, it shall also no be constructed as a breach of this undertaking if any of the Pledged Agreements are terminated due to circumstances attributable to the Pledgors and they grant for the benefit of the Secured Creditor any substitute security interest or guarantee of identical effectiveness over any of Pledgors assets which have an equivalent value in terms satisfactory to the Secured Creditor.
- ii. *Undertaking to maintain pledged all Project Accounts.* The Pledgors hereby irrevocably undertake to maintain pledged, as security for the full and timely satisfaction of the Secured Obligations, the credit rights arising from any present and future Project Accounts.
- iii. *Automatic extension of the Pledges over Credit Rights.* The Pledges over Credit Rights shall be extended and shall comprise any credit rights arising from any present and future Pledged Agreements and Project Accounts, as well as any right, notes, securities, guarantees, assets (tangible and intangible) or funds which may replace, substitute or correspond to the Credit Rights from time-to-time, including without limitation:



- a. any agreement or bank account which may replace, substitute or correspond to the Project Accounts or the Pledged Agreements;
 - b. any and all rights to claim or request payment of any amounts arising under the Project Accounts and the Pledged Agreements;
 - c. any interest, default interest or penalty of any kind accrued in favour of the Pledgors due to the Credit Rights;
 - d. any moneys that may be received as a consequence of the Credit Rights; and
 - e. any right, including interest, arising from the Credit Rights.
- iv. *Obligation to inform the Agent.* The Pledgors shall inform the Agent of the emergence of any credit rights, subscription of such new agreements or opening of new bank accounts substituting or complementing the Credit Rights as soon as possible and, in any case, no later than ten (10) Business Days after such emergence.
- v. *Formalisation of the extension.* Notwithstanding that the extension of the Pledges over Credit Rights will be automatic under the circumstances previously described, such extension will be formalised by means of the execution of such public or private documents as may be adequate in accordance with the type of security interest appropriate in view of the nature of the asset substituting the Credit Rights or of the nature of the new Business Agreement or Project Account and to the satisfaction of the Secured Creditor (acting reasonably). The Pledgors undertake to document such extension on terms and conditions substantially similar to those of this Agreement, being the Pledgors obliged to bear all taxes, duties and reasonable expenses of whatever nature which arise as a consequence of such extension, within ten (10) Business Days following the notice of the Pledgors pursuant to section 5.1 (iv) above. In any event, the ranking of the Pledges over Credit Rights shall be maintained.
- vi. *Authorization to the Agent.* In the event that the Pledgors fails to document such extension in accordance with the terms and within the period of the preceding paragraph, the Agent is specifically authorized by the Pledgors pursuant to the Obligors' Irrevocable Power of Attorney to grant such document on their behalf.
- vii. *Prevalence of the Secured Agreements.* The foregoing provisions are without prejudice to the provisions contained in the Secured Agreements in relation to the Business Agreements and the Project Accounts, which shall prevail in any event.



5.2 Purpose of the extension

For the avoidance of doubt, the Parties expressly agree that:

- i. the subscription of the referred extensions set forth in this Clause 5 is performed, among other purposes, to facilitate and to avoid any possible setback in case of the enforcement of the Pledges over Credit Rights, since they are granted in order to identify in the most specific way any other agreement or bank account which may replace, substitute or correspond to the Credit Rights, or those of which they may hold the ownership in substitution of the Credit Rights; and
- ii. the defining elements of the Credit Rights (present and future) are duly determined within this Agreement, without need for a new agreement between the Parties, given that the Credit Rights arising from any other agreement or bank account which may replace, substitute or correspond to the Credit Rights are determinable, and that it is the will of the Pledgors to pledge, from the present date, the Credit Rights arising from such accounts or agreements by substituting, replacing or complementing the Credit Rights.

6. Faculties of the Secured Creditor

- i. *Legal actions.* The Secured Creditor, through the Agent shall be entitled to, during the whole life of the Pledges over Credit Rights and in accordance with article 1,869 of the Civil Code, exercise, in or out of court, all faculties and actions necessary at the Secured Creditor sole discretion for:
 - a. the preservation of the existence, validity and enforceability of the Credit Rights and of the Pledges over Credit Rights;
 - b. the collection by the Obligors of any rights arising from the Credit Rights, in the event of non-payment by their relevant counterparts;
 - c. the claim of any rights arising from the Credit Rights; and
 - d. the defence and preservation of the Credit Rights against any harmful act from any third party, the Shareholder or the Borrower.

The Secured Creditor undertake to notify the Pledgors at least ten (10) Business Days prior to the exercise of such faculties and actions, provided that such notification does not impede or prejudices the exercise of the same. The Pledgors undertake to cooperate with the Secured Creditor for the exercise of such faculties and actions.



ii. *Faculties of the Secured Creditor in the event of an Enforcement Event.*

Upon the existence of any Enforcement Event, the Secured Creditor shall be entitled to, acting through the Agent:

- a. request directly to any counterparty under the Pledged Agreements (or, if applicable, under any other agreement or bank account by virtue of the extension of the Pledges over the Pledged Agreements in accordance with section 5.1 above) and by virtue of the relevant Pledge over the Pledged Agreements, to make payments under the Pledged Agreements (or, if applicable, under any other agreement or bank account) in the bank account opened in the name of the Agent designated by the Agent;
- b. request directly to the Account Bank, in its condition as depositary entity under the Project Accounts (or, if applicable, under any other bank account of the Pledgors by virtue of the extension of the Pledges over the Project Accounts in accordance with section 5.1 above) and by virtue of the relevant Pledge over Accounts, to make transfers from the Project Accounts (or, if applicable, any other bank account of the Pledgors) to the bank account opened in the name of the Agent designated by the Agent.

All amounts deposited in such account shall be allocated to the satisfaction of the payment obligations of the Obligors before the Secured Creditor.

In the event that any Secured Creditor could not or decided not to grant the Agent with the faculties required to carry out the actions described in this Clause 6 or if the Agent so requires, such Secured Creditor undertakes to appear jointly with the Agent for the execution of such actions.

Section Three: Promissory Security Rights

7. Promissory Pledge over Business Agreements

- i. *Promissory pledge over future Business Agreements.* The Pledgors hereby irrevocably undertake to grant first-ranking *in rem* rights of pledge in favour of the Secured Creditor as security for the Secured Obligations over the credit rights of any nature, present or future, arising in its favour from any future Business Agreement (which shall be, in any case, entered into in compliance with the Finance Documents) (the "**Promissory Pledge over Business Agreements**").
- ii. *Obligation to inform the Agent.* The Pledgors shall inform the Agent of the subscription of any new Business Agreement as soon as possible and, in any case, no later than ten (10) Business Days after such subscription.
- iii. *Formalisation of the pledges.* The Pledgors shall grant, within twenty (20) Business Days from the execution of the relevant Business Agreement, the pledges promised under this Clause 7 in substantially the same terms and conditions, *mutatis mutandis*, as the ones set forth in this Agreement.

8. Promissory Security Rights over Business Assets

- i. The Pledgors hereby irrevocably undertake to grant the *in rem* first-ranking security right most suitable to the nature of the relevant asset (possessory pledge, non-possessory pledge, chattel mortgage or mortgage) in favour of the Secured Creditor as security for the Secured Obligations over the present or future Business Assets (the "**Promissory Security Rights over Business Assets**"), when so required by the Agent, in the event that any of the circumstances indicated below should occur:
 - a. that the DSCR is lower than 1,50x; or
 - b. that the LLCR is lower than 1,70x; or
 - c. that the Net Debt to EBITDA Ratio is higher than 3,75x; or
 - d. that any event of default under any Secured Agreement has occurred.

9. Common regime of the Promissory Security Rights

- i. *Universal asset liability.* Each of the security rights promised under the Promissory Security Rights shall be without prejudice to the personal, universal and unlimited asset liability and any other security or guarantee which the Pledgors may constitute securing the Secured Obligations.



- ii. *Satisfaction of the Secured Creditor.* Each of the security rights promised under the Promissory Security Rights shall be granted to the satisfaction of the Secured Creditor (acting reasonably).
- iii. *Authorisation to the Agent.* In the event that the Pledgor fails to grant the security rights promised under Clauses 7 to 8 above in accordance with the terms and within the periods set forth in such Clauses, the Agent is specifically authorized by the Pledgors pursuant to the Obligors' Irrevocable Power of Attorney to grant all necessary public or private documents for such purposes on their behalf.

Section Four: Common Regime of the Security Rights

10. Common regime of the Security Rights

10.1 Universal asset liability

The granting of the Security Rights, as well as any other security or guarantee which the Pledgors may constitute securing the Secured Obligations, shall be without prejudice of the personal, universal and unlimited asset liability ("*responsabilidad patrimonial universal*") of the Obligors, in the event of a breach (whether partial or total) of the Secured Obligations pursuant to article 1,911 of the Civil Code.

10.2 Security Rights independent of the Secured Obligations

The rights and actions that belong to the Secured Creditor by virtue of this Agreement and the Security Rights are independent of the rights and actions that correspond to each of the Secured Creditor as a result of the Secured Obligations, which may be executed with full independence and without prejudice to the former, which must be executed in the manner set out in this Agreement.

10.3 Joint and several or overlapping Security Rights

The Security Rights, as well as any other security or guarantee which the Pledgors may constitute securing the Secured Obligations, are all first-ranking pledges and are granted with a joint and several or overlapping nature, so that each Secured Creditor may, at its sole discretion, enforce any of the Security Rights, without prejudice to the provisions of this Agreement, in any order they consider appropriate, alternatively, jointly or successively, without the initiation of the enforcement procedure of any Security Right limiting or conditioning the initiation of the enforcement procedure of the other Security Rights.

10.4 Secured Obligations. Indivisible nature

Each of the Security Rights secures the full and timely compliance of all the relevant Secured Obligations in favour of the Secured Creditor.

Each of the Security Rights is granted pursuant to this Agreement with an indivisible nature. Therefore, all and any of the Credit Rights (as the case may be) secure the full and timely compliance of all and any of the relevant Secured Obligations. The partial fulfilment or extinction of the Secured Obligations will not extinguish proportionally the Security Rights.

The Pledgors may only request the cancellation of the Security Rights once all the relevant Secured Obligations have been irrevocably and unconditionally discharged in accordance with their terms or extinguished.



10.5 Subsistence of the Security Rights

- i. *Nullity or ineffectiveness of the Secured Obligations.* In the event that any Secured Obligations was declared (whether partially or totally) null, void or ineffective, the relevant Security Rights shall secure the full and punctual fulfilment of all refund or reimbursement obligations arising for the Obligors as a consequence of such nullity or ineffectiveness.
- ii. *Nullity or ineffectiveness of the payment of the Secured Obligations.* The Parties acknowledge and agree that the Security Rights shall fully prevail, remaining valid, effective and enforceable, in the event that, upon payment of all Secured Obligations, such payment were declared null or ineffective within the framework of the insolvency proceedings of the entity which performed such payment, provided that the declaration of nullity or ineffectiveness were prior to the execution by the Secured Creditor of the cancellation agreements of the Security Rights and that the Secured Creditor returned the amounts received to the competent bodies of the insolvency proceedings.

10.6 Maintenance of the Security Rights

The Pledgors undertake to carry out any actions or procedures that may be necessary to maintain the Security Rights that has granted, in the terms set forth in this Agreement.

10.7 Effectiveness against third parties

- i. *Amendments to this Agreement.* The Pledgors undertake to agree the amendments to the legal regime of this Agreement and, in general, to carry out all additional acts which may be required for the full effectiveness and validity of the Security Rights or to grant *in rem* preference to the Secured Creditor over the Credit Rights.
- ii. *Registration with the competent registries.* In particular but without limitation, the Pledgors undertake to register the Security Rights (including the granting of all public or private documents necessary for such purposes) with the Registry of Movable Assets (or any other competent registry) in such events in which the validity, effectiveness or enforceability of the Security Rights or the *in rem* preference of the Secured Creditor over the Credit Rights were subject to the registration of the Security Rights in any public registry, as a consequence of the passing of new regulations or the case-law consolidation of any interpretation in connection with the regulations ruling the granting of *in rem* security over assets or credits.
- iii. *Authorization to the Agent.* The Secured Creditor expressly authorize the Agent to grant, in the name and on behalf of the Secured Creditor, all *public* or private documents referred to in this section 10.7 and for the purpose set forth in said section 10.7. In the event that any Secured Creditor could not or decided not to grant the Agent with the abovementioned faculties or if the Agent so requires, such Secured Creditor undertakes to appear jointly with

the Agent for the execution of such public or private documents referred to in this section 10.7.

10.8 Agent

- i. *Appointment.* The Secured Creditor hereby appoint the Agent as its agent and the Agent hereby accepts such appointment.
- ii. *Agent to enforce the Security Rights.* The Secured Creditor hereby acknowledge that the Security Rights granted in their favour may only be enforced through the Agent in accordance with the provisions set out in this Agreement. The Secured Creditor hereby irrevocably authorise the Agent to perform on their behalf the duties, obligations and responsibilities and to exercise the rights, powers, authorities and discretions specifically given to the Agent under or in connection with the Finance Documents together with any other incidental rights, powers, authorities and discretions in relation thereto. In the event that any Secured Creditor could not or decided not to grant the Agent with the abovementioned rights, powers, authorities, faculties and discretions or if the Agent so requires, such Secured Creditor undertakes to appear jointly with the Agent for the exercise of such rights, powers, authorities, faculties or discretions.
- iii. *Actions of the Agent.* Except as otherwise provided herein, any and all actions carried out by the Agent in accordance with this Agreement shall be deemed performed in its own name as Secured Creditor and in the name and on behalf of the rest of the Secured Creditor.

10.9 Security Rights subject to this Agreement

The Security Rights granted by virtue of this Agreement are to be created to the Secured Creditor' satisfaction, and once granted and perfected, shall be subject to the provisions of this Agreement.

11. Enforcement of the Security Rights

11.1 Enforcement Event

The Security Rights, shall be enforceable upon the declaration by the Lender of the early termination of the Credit Facilities Agreement pursuant to clause 17.1 of the Credit Facilities Agreement (each an "**Enforcement Event**").

The Parties expressly agree that a certificate issued by the Agent to the Pledgors declaring that an Enforcement Event has occurred will be sufficient evidence to justify enforcement of the Security Rights.

11.2 Due and payable amount

The Parties expressly agree that in the event of enforcement of the Security Rights (following any of the applicable procedures) the amount due and payable pursuant





to the provisions of articles 572 and 573 of the Civil Procedure Law will be the amount specified in the certificate issued by the Agent and/or any other Secured Creditor (as applicable) in accordance with the Secured Agreements establishing the amount owed by the Obligors to the Secured Creditor, that shall be calculated in accordance with the Secured Agreements.

The amounts due calculated pursuant to the preceding paragraph will be increased with any interest, costs and expenses, fees or indemnities or any other amount due from the date of issuance of the above notice until the date when the Security Rights are enforced.

11.3 Enforcement procedures

For the purposes of the enforcement of the Security Rights, the Secured Creditor, through the Agent, may initiate any of the legal proceedings available, including (without limitation) the ordinary judicial declarative proceeding ("*proceso declarativo*"), the enforcement proceeding for mortgaged or pledged assets established in article 681 et seq. of the Civil Procedure Law ("*ejecución forzosa*"), the non-judicial proceeding set forth in article 1,872 of the Civil Code, in application of articles 72 to 76 of the Notarial Law, the enforcement by specialized entity proceeding established in article 641 et seq. of the Civil Procedure Law, or, in connection with the Pledges over Accounts, the enforcement procedure for financial collateral security referred in RD 5/2005 or in the applicable legislation which complements, develops, amends or replaces it from time (which the Parties specifically accept), abiding in each case by the requirements of the chosen proceeding and provided that the election of any of the above proceedings does not limit the possibility of electing any of the other proceedings, to the extent that the Secured Obligations have not been fully discharged.

If the Secured Creditor, through the Agent, do not exercise or delay exercising any faculty or right under this Agreement, it shall not be deemed as a waiver of such right or faculty. The partial or individual exercise of any faculty or right shall not prevent the future exercise of such faculty or right or of any other faculty or right to which the Secured Creditor may be entitled to.

The submission of the following documents will be sufficient to initiate the enforcement of the Security Rights: (i) a copy with nature of enforcement title ("*título ejecutivo*") of the notarial deed raising this Agreement to the status of public document; (ii) a notarised document evidencing the certificate issued by the Agent, the Agent and/or any other Secured Creditor (as applicable) in accordance with the Secured Agreements reflecting the amounts of the Secured Obligations which are due and payable by the Borrower, as well as an excerpt from the credit and debit entries determining the balance being claimed and evidencing that the calculation of the debt has been made in accordance with the terms of the Secured Agreements (enforceable title); and (iii) a document evidencing the previous

notice to the Borrower informing of the amounts of the Secured Obligations which are due and payable.

11.4 Pledges over Accounts. Set-off

The Parties expressly agree that, without prejudice to the above paragraphs, and taking into account the nature of the credit rights pledged under the Pledges over Accounts, in the event that the enforcement of the Pledges over Accounts takes place, the Parties expressly agree that the Secured Creditor shall be entitled to enforce the Pledges over Accounts by means of the application of the amounts owed under such pledged credit rights, to the settlement of the relevant Secured Obligations (which will be reduced accordingly in the relevant amount), in accordance with articles 11 et seq. of the RD 5/2005 with the requirement that prior notice thereof is given to the Pledgor and the relevant depositary bank.

For these purposes, the Secured Creditor, through the Agent, shall directly request to the relevant depositary bank of the Project Accounts in written the amounts deposited in the mentioned bank accounts by the Pledgors, indicating the details of the bank account to which they shall transfer the amounts due and payable by the Obligors according to the notification served.

The Secured Creditor shall keep all rights against the Pledgors for the part of the Secured Obligations which have not been paid as a consequence of the enforcement via set-off of the relevant Security Right.

11.5 Enforcement via set-off.

The Parties expressly agree that, given the pecuniary nature of the Credit Rights arising from the Pledges over the Business Agreements (or, if applicable, over any future Business Agreement by virtue of the extension of the Pledges over the Pledged Agreement in accordance with section 5.1 above), the enforcement of such pledges shall not require a prior auction of the pledged credit rights. The Agent shall be entitled to enforce such pledges through the set-off of the amounts paid by the relevant counterparty in order to satisfy the due and payable Secured Obligations, provided that (i) an Enforcement Event has taken place; and (ii) such enforcement has been previously notified to the relevant counterparty and the Pledgors; without further requirements being needed.

For such purposes, the Secured Creditor, through the Agent, shall merely require in writing to the relevant counterparty and the Pledgors to pay to the Secured Creditor (through the Agent) the amounts due by the relevant counterparty to the Pledgors, by virtue of the relevant Pledged Agreement (or, if applicable, any future Business Agreement) up to the maximum amount due to the Secured Creditor, indicating the details of the bank account to which they shall transfer such amounts.



The Secured Creditor shall keep all rights against the Pledgors for the part of the Secured Obligations which have not been paid as a consequence of the enforcement via set-off of the relevant Security Right.

11.6 Extrajudicial enforcement. Enforcement via article 1,872 of the Civil Code and Notarial Law proceedings

In the event that the Secured Creditor, through the Agent, decide to enforce the Security Rights by means of the proceedings set forth in article 1,872 of the Civil Code and articles 72 to 76 of the Notarial Law, the Parties agree as follows:

- i. *Contact details.* The contact details for requirements and notifications shall be those set forth in section 20.1 below.
- i. *Reference price.* The reference price of the Credit Rights for the purposes of their public auction shall be their face value in Euros in the moment of the initiation of the enforcement proceedings.
- ii. *Agent as agent.* The Pledgors hereby appoints the Agent, acting through its duly authorised representatives, as its agent in the auction of the Credit Rights, and hereby authorises the Agent to grant, on behalf of the Pledgors, all public deeds needed for the formalisation of the transfer of the Credit Rights in favour of the purchaser or, as the case may be, purchasers of the Credit Rights, expressly authorising the Agent to grant those documents in which the Agent also acts as purchaser.
- iii. *Competent Notary Public, minimum reference price and awarding of the Credit Rights.* The competent Notary Public for the enforcement shall be the Notary Public of Madrid so appointed by the Agent, prior notification to the Pledgors, and the price in the first auction shall be the price referred to in paragraph (ii) above. In the second auction, the minimum reference price shall be eighty per cent (80%) of the price referred to in paragraph (ii) above. If the second auction is declared void, the Agent may request a third auction in which the minimum reference price shall be fifty per cent (50%) of the price referred to in paragraph (ii) above. The Credit Rights shall be awarded to the highest bidder. In connection with this section 11.6:
 - a. at the Agent's request, fourth and subsequent auctions can be made with the same formalities as the previous ones and without a minimum reference price; and
 - b. additionally, at the Agent's request, partial auctions over a part of the Credit Rights may be carried out.
- iv. *Attesting by the Agent.* The Agent shall attest to the Notary Public its entitlement to dispose of the Credit Rights, the state of charges of the Credit Rights, the auction value of the same and any other circumstances that may affect the Credit Rights' value, as well as, if applicable, the representation on which the Secured Creditor act.



- v. *Acceptation and communication to the Insolvency Public Registry by the Notary Public.* The Notary Public shall be obliged to accept the requirement to carry out the notarial auction file pursuant to article 73 of the Notarial Law, and will carry out any communications to the Insolvency Public Registry ("*Registro Público Concursal*") that may be legally required.
- vi. *Calling of the auction.* The Notary Public shall call the auction, prior examination of the request, giving assurance of the identity and the capacity of the Secured Creditor and of their entitlement to call the auction.
- vii. *Publicity of the auction.* All auctions shall be published by means of an advertisement in, at least, one national newspaper, as well as in the Official Spanish Gazette ("*Boletín Oficial del Estado*"), at least ten (10) days prior to the holding of the auction (such publications may be simultaneous), taking into account that a minimum period of one (1) calendar day has to elapse between an auction and the next one (if needed). With the same advance, the holding of the auction shall be notified to the Pledgors stating the Notary Public before whom the auction will be held. In such case, the Pledgors and the Borrower will be able to pay all pending Secured Obligations including the relevant default interest and procedural costs accrued until such moment pursuant to the Secured Agreements, whereupon the enforcement proceedings will not start or, if such proceedings were already started, shall be terminated.
- viii. *Notification to the Pledgors.* The Notary Public shall notify to the Pledgors the initiation of the notarial auction file, the content of the auction announcement and the type of auction to be held. The Notary Public will also require the Pledgors to appear in the relevant minutes ("*acta*"). The notarial proceedings ("*diligencia*") shall be practised by certified mail with acknowledgement of receipt to the relevant address set forth in section 20.1 below. Should the Pledgors not appear in the abovementioned terms, this shall not delay or suspend the auction.
- ix. *Rules of the auction.* The auction shall be an electronic auction and shall be developed according to the following rules, and for all matters not expressly regulated herein, its development shall be carried out according to articles 72 to 76 of the Notarial Law:
 - c. The auction shall be carried out in the Auctioning Portal of the Official Agency of the Official Spanish Gazette ("*Portal de Subastas de la Agencia Estatal Boletín Oficial del Estado*").
 - d. The auction shall open once the period set forth in paragraph (viii) above has elapsed, as long as the required information for the initiation of the auction has been sent to the Auctioning Portal as of that date.
 - e. Electronic biddings shall be made during, at least, twenty (20) calendar days from the initiation of the auction.
 - f. To participate in the auction, the relevant certifications to participate in such auction shall be needed, having the bidders



electronically consigned an amount equal to the five per cent (5%) of the Credit Rights' reference price. The Secured Creditor shall be entitled to participate in all auctions without having to consign any amounts.

- g. No bids under the minimum reference price shall be accepted.
- h. The notarial auction can only be suspended or delayed due to the reasons stipulated in article 76 of the Notarial Law.
- i. The same procedure shall apply to second and subsequent auctions.
- x. *Information regarding the bids.* In the closing date of the auction, the Auctioning Portal shall send to the Notary Public the certified information regarding (i) the highest telematic bid, and (ii) all other bidders and their respective bids which have opted by the bidding reserve, in decreasing price order and, if the offered price were the same, in chronological order.
- xi. *Notarial proceedings and minutes of the auction.* The Notary Public shall extend the corresponding notarial proceedings in which the identity of the highest bidder and the amount of its bid shall be stated, the bids following such highest bid and the identity of such bidders, the Notary Public's opinion stating that the auction has followed the applicable legal regulations, the awarding of the Credit Rights and any other aspects of legal relevance.
- xii. The Notary Public shall close down the minutes, stating that the auction has been terminated and the Credit Rights have been awarded or, as the case may be, that no bidders have taken part in the auction and that the auction was cancelled.
- xiii. In successive notarial proceedings, the Notary Public will state, if applicable and among others, the payment of the price by the successful bidder within three (3) Business Days from the last day of the auction to the company adhered to the Auctioning Portal at the Notary Public's disposal, and the delivery by the Notary Public to the Agent (for subsequent distribution to the other Secured Creditor in accordance with the provisions of the Intercreditor Agreement) of any amounts received from the successful bidder.
- xiv. *Breach by the successful bidder.* If the successful bidder did not attend to its payment obligations regarding the difference between the effective hammer price and the amounts consigned by such bidder within three (3) Business Days from the last day of the auction, the auctioned credit rights shall be awarded to the second or successive highest bidder who had opted by the bidding reserve. The defaulting bidders shall lose all the amounts consigned by them, such amounts being used for the repayment of the Secured Obligations.
- xv. *Assignment.* The winner of the auction bid may assign its right to purchase the Credit Rights to a third party, delivering to the Agent the documents

evidencing the validity and effectiveness of such assignment within seven (7) Business Days from the last day of the auction. The assignee shall pay, in that event, the difference between the amounts consigned by the winner of the auction and the acquisition price of the Credit Rights within the following three (3) Business Days.

- xvi. *Unsuccessful bid.* If no bidders take part in the first auction, a second auction will take place in accordance with the previous procedure. If no bidders take part in the second and third auctions, and without prejudice of the Agent's faculty to request the initiation of fourth and successive auctions, the Secured Creditor shall be entitled to be awarded with the Credit Rights, in partial payment of the Secured Obligations for a price equivalent to the minimum reference price of the second auction according to section 11.6 (iv) above minus the enforcement costs and expenses.
- xvii. *Excess after payment of the full amount of the Secured Obligations.* Any excess after having paid the full amount of the Secured Obligations and the enforcement costs and expenses, should it be the case, will be delivered to the Pledgors, provided that there are not any additional liabilities owed by the Obligors to the Secured Creditor.

11.7 Allocation of payments

All proceeds of the enforcement of the Security Rights, once all the enforcement costs and expenses have been paid, shall be allocated, pursuant to the provisions of the Credit Facilities Agreement, to the payment of the Secured Obligations that may have been declared due and payable in accordance with the Secured Agreements.

11.8 Maintenance of rights

The Secured Creditor shall maintain all of their rights and legal actions against the Pledgors with respect to any part of the Secured Obligations that has not been satisfied or discharged upon the enforcement of the Pledges.

12. Cancellation of the Security Rights

- i. *Cancellation of the Security Rights.* The Security Rights shall be cancelled once all the Secured Obligations have been totally and irrevocably fulfilled or extinguished to the satisfaction of the Secured Creditor.
- xviii. *Formalisation of the cancellation.* The cancellation shall take place by means of an agreement granted before the Notary Public appointed by the Pledgors as soon as possible and, in any case, within ten (10) Business Days following the date of the request by the Pledgors.
- xix. *Authorization to the Agent.* The Secured Creditor expressly authorize the Agent to grant, in the name and on behalf of the Secured Creditor, all public or private documents referred to in this Clause 12. In the event that any Secured Creditor could not or decided not to grant the Agent with the



abovementioned faculties or if the Agent so requires, such Secured Creditor undertakes to appear jointly with the Agent for the execution of such public or private documents referred to in this Clause 12.

Section Five: Undertakings and Representations of the Pledgors

13. Undertakings of the Pledgors

- i. *Credit Rights.* The Pledgors shall not be entitled to transfer, pledge encumber or dispose in any other way of the Credit Rights, except for the Pledges over Credit Rights, as permitted under the Finance Documents. Notwithstanding the foregoing, the Parties hereby acknowledge the undertaking assumed by the Secured Creditor pursuant to clause 15.5.(vii) (iii) of the Credit Facilities Agreement by virtue of which the Secured Creditor shall release the Pledges encumbering those Credit Rights which will be disposed of in a Permitted Disposal or in a Permitted Additional Financial Indebtedness.
- ii. *Complementary acts.* The Pledgors undertake to execute all such documents and carry out all such acts which may be necessary to ensure the validity and effectiveness of the Security Rights, as well as to comply with all the provisions of the Security Rights Agreement and the rest of the Transaction Documents.
- iii. *Acts detrimental to the Security Rights.* The Pledgors undertake to refrain from any act or omission which could prejudice the rights of the Secured Creditor under the Security Rights or materially affect the value of the Credit Rights.
- iv. *Information undertakings.* The Pledgors shall meet any reasonable information request made in sufficient time by the Agent or by any Project Advisor regarding the Pledgors, the Security Rights, the Credit Rights or any obligation and undertaking under this Agreement.

14. Representations and warranties of the Pledgors

14.1 Representations and warranties of the Pledgors

Without prejudice to the representations and warranties made by the Pledgors under the Finance Documents which are hereby incorporated by reference to this Agreement, the Pledgors, represents and warrants to the Secured Creditor that:

- i. Credit Rights:
 - j. The Pledgors represent that; (A) have obtained all the Authorisations and approvals of their corporate bodies that are required for the execution of the Pledged Agreements and the

opening of the Project Accounts; and (B) the Pledged Agreements have not been amended in breach of the provisions of any of the Finance Documents and they are not aware of the existence of negotiation for such purposes.

- k. The Pledgors represents that is the sole legal and beneficial owner of the relevant Credit Rights and that no claim has been started or (to the best of their knowledge) threatened in relation with the Credit Rights.
- l. The Pledgors represents that the Credit Rights are free and clear of any charges, encumbrances, option rights or restrictions on transfer of any kind other than the Pledges over Credit Rights, those established by law.
- ii. First ranking *pledges*. The Pledgors represent that the Pledges create valid and enforceable first ranking security interests on the assets or rights that are subject to them, and they give preference to the Secured Creditor for their collection and, where appropriate, in the bankruptcy of the Pledgor over any other creditor that may create a charge or encumbrance on such assets or rights, excluding other creditors whose priority is recognised by operation of law.

14.2 Repeating representations and warranties

The representations and warranties made by the Pledgors and set out in section 14.1 above shall be fulfilled throughout the term of this Agreement and shall be deemed to be made on the date of this Agreement and on the first date of each Interest Period and referred to that time, as well as to the duration of such period.

The Pledgors shall inform the Agent of any alteration in the representations and warranties referred to above within five (5) Business Days from the date on which they became aware of such alteration.



Section Six: Irrevocable Power of Attorney

15. Obligors' Irrevocable Power of Attorney

Simultaneously with the granting of this Agreement, the Obligors have granted in favour of the Agent and for the benefit of the Secured Creditor, an irrevocable power of attorney by virtue of a public deed ("*escritura pública*") granted before the Notary Public intervening this Agreement (the "**Obligors' Irrevocable Power of Attorney**"), so that the Agent (acting on the Obligors' behalf) may perform the actions set forth in the Obligors' Irrevocable Power of Attorney. The Agent will not use the faculties granted under the Obligors' Irrevocable Power of Attorney but following ten (10) Business Days from the Agent's notice in writing to the Obligors instructing it to perform any action in accordance with this Agreement.

16. Characteristics of the Irrevocable Power of Attorney

- i. The Obligors authorise the Agent to exercise the powers conferred by virtue of the Obligors' Irrevocable Powers of Attorney, even if this implies self-contracting or a conflict of interest situation or acts as representative for more than one company.
- ii. The Obligors' Irrevocable Power of Attorney is irrevocably granted by the Pledgors and shall remain in full force and effect until all the Secured Obligations have been irrevocably and unconditionally discharged in accordance with their terms or extinguished.
- iii. The Obligors' Irrevocable Power of Attorney is granted as irrevocable, therefore it can only be revoked by means of a public deed in which the Agent appears for the purposes of giving express consent to the revocation.
- iv. The revocation of the Obligors' Irrevocable Power of Attorney (i) unilaterally made by the Obligors; or (ii) by means of a document different from a public deed ("*escritura pública*"); will not produce any effects.
- v. The Obligors hereby acknowledges and agrees that the Obligors' Irrevocable Power of Attorney is granted to the Agent for its own benefit and for the benefit of the other Secured Creditor so that the Agent may act for the benefit of all Secured Creditor.

17. Resignation or removal by the Agent

If the Agent resigns or is removed from its role as agent in accordance with the Credit Facilities Agreement or is not able to act as Agent, the new Agent shall be vested with the powers conferred by virtue of the Obligors' Irrevocable Power of



Attorney and authorised on the same terms and conditions as the Agent originally appointed.

Likewise, the Obligors undertake to perform the relevant acts or execute any private or public document for the purposes of evidencing the change of the Agent, and the Obligors by virtue of the Obligors' Irrevocable Power of Attorney, irrevocably authorise the Agent to carry out any act and to execute any such necessary documents in the and on behalf of the Obligors (including powers of substitution, delegation, sub-empowering and, expressly, self-contracting) for that purposes, to the extent that the Obligors has not performed the relevant acts as required by the Agent (acting reasonably).



Section Seven: Miscellaneous

18. Assignment

- i. *Assignment by the Pledgors.* The Pledgors cannot assign his position in this Agreement, nor any right or obligation arising herefrom without the prior written consent of the Secured Creditor or in accordance with the Credit Facilities Agreement and provided that the assignee will fully assume all the obligations arising of this Agreement for the assigner.
- xx. *Authorisation by the Pledgors.* The Pledgors expressly authorise the full or partial assignment to third parties of the contractual position of the Secured Creditor in accordance with the Secured Agreements.
- xxi. *Assignment by the Secured Creditor.* The Pledgors expressly acknowledge and agree that any assignment or subrogation of the Secured Agreements made by the Secured Creditor (or their assignees or successors) will result automatically, without further consent by the Pledgors to that effect, in the appointment of the assignee or successor as Secured Creditor under this Agreement. However, the Pledgors hereby irrevocably undertakes to grant, within fifteen (15) Business Days of receiving the written request from the Secured Creditor for this purpose, any public or private documents as may be necessary in the opinion of the Secured Creditor to authorise such assignments or subrogations.
- xxii. *Costs of the assignment by the Secured Creditor.* The Parties expressly agree that any cost of the documents to be granted regarding any assignment or subrogation made by the Secured Creditor, shall not be borne by the Pledgors.

19. Taxes and expenses

- i. *Taxes and expenses.* The Pledgors shall bear all taxes, duties, burdens, levies, brokerage fees and expenses, of whatever nature, including the Notary Public fees which arise now or in the future as a consequence of the creation (including any deed of correction, clarification, amendment, ratification or supplemental agreement), cancellation and enforcement of the Security Rights or in relation to the use or the granting, notarisation, cancellation or enforcement of any document granted using any faculty given under the Obligors' Irrevocable Power of Attorney or the utilisation of any faculty conferred by virtue of the Obligors' Irrevocable Power of Attorney.

The Pledgors shall also bear all other expenses or legal fees and judicial fees ("procuradores") and court costs which may be incurred by the Secured Creditor as a result of breach by the Pledgors, of their obligations hereunder or under the Obligors' Irrevocable Power of Attorney or under the Secured Agreements, the enforcement of the Security Rights or the defence of the rights of the Secured Creditor deriving from the Secured Agreements or this

Agreement. In the event that the Pledgors do not pay the said expenses, the Secured Creditor shall be entitled to pay the same on behalf of the Pledgors and claim subsequent payment from it, and such obligation shall also form part of the Secured Obligations covered by the Security Rights.

xxiii. *Term for payment.* Any amount owed to the Secured Creditor pursuant to the foregoing paragraph which do not have a specific due date under the Secured Agreements shall be paid within the five (5) Business Days following receipt by the Pledgors of the corresponding demand for payment.

20. Miscellanea

20.1 Notices and details

Any notice or communication which may or must be delivered between the Parties by virtue of this Agreement shall be delivered in English language in to the address or e-mail stated below, provided that it shall only be deemed to be known by the receiving party if there is absolute evidence of its reception. Any notification to the Secured Creditor by the other Parties will be made to the Agent and, once the Agent receives it, it will be deemed to have been received by the Secured Creditor for all purposes.

For these purposes, the Parties indicate the following addresses, telefax numbers and name or position of the persons to which notices have to be addressed:

For the Obligors:

Details for documentation and operational purposes	
Attention:	Mr. Francisco Javier Catalán Vena / Ignacio García Gil
Address:	Calle San Vicente Paul 44, C.P. 46.019 Valencia (Valencia)
Telephone:	+34 646981414 / +34 637898449
Email:	fjcatalan@levantead.es / igarcia@levantead.es

For the Agent

Details for documentation purposes



Attention:	Agency Services
Address:	Avenida de Francia 17 A1 Valencia 46023
Telephone:	+ 34 960 045 591
Email:	agency@bondholders.com

For the Lenders:

Details for documentation and credit purposes	
Attention:	Jean Francis DUSCH/ Alain Porchet / Thanos KOSTOUROS
Address:	Edmond de Rothschild Asset Management UK 4 Carlton Gardens SW1Y 5AA London
Telephone:	+00 44 207 845 5983 / +00 44 207 845 8819
Email:	jf.dusch@edr.com / a.porchet@edr.com / a.kostouros@edr.com
Details for operational purposes	
Attention:	Amaury De Freminet / Jean-Michel DECROLY / Thanos KOSTOUROS
Address:	Edmond de Rothschild Asset Management (Luxembourg) Institutional & Fund Services 20, Boulevard Emmanuel Servais L-2535 Luxembourg
Telephone:	+352 24 88 25 09 / +352 24 88 20 21 / +00 44 207 845 8819
Email:	a.defreminet@edr.com / jm.decroly@edr.com / a.kostouros@edr.com
Payment instructions	
Name:	BRIDGE Securitisation Europe 2018 Higher Yield
Address:	Edmond de Rothschild (Europe) 20, Boulevard Emmanuel Servais L-2535 Luxembourg

IBAN:	LU80 1720 0417 4800 1978
SWIFT Code:	PRIBLULLXXX
Reference:	Granota transaction

20.2 Amendment

No Party may allege the amendment of this Agreement if such amendment is not expressly included in a document signed by the other Parties.

Should the Agent request it, the Pledgors undertake to execute, within a maximum period of ten (10) Business Days from the date of such demand, any public or private documents necessary to correct, supplement or clarify this Agreement.

20.3 Severability

If at any time any provision of this Agreement is or becomes invalid, null or void, the legality, validity or enforceability of the remaining provisions shall not in any way be affected or impaired. It is the intention of the Parties that any provision that is or becomes invalid, null or void be substituted for a valid and enforceable provision in terms as close as possible to those contained in the original invalid, null or void clause.

20.4 Validity

If any of the provisions of or related to the Secured Agreements are modified, the Security Rights and all the obligations set forth in this Agreement shall continue in force in accordance with the terms of this Agreement. Any amendment to any of the provisions of or related to the Secured Agreements as may be agreed from time to time shall automatically operate to ratify the validity of the Security Rights and all the obligations set forth in this Agreement and to extend them to the amended Secured Agreements, without the need for a new agreement to be entered into by the Parties.

Without prejudice to the above, if the Secured Agreements are amended, the Pledgors undertake, at the request of the Agent and within ten (10) Business Days of the date of the request, or by the deadline agreed by the Parties for these purposes, to execute as many public or private documents as may be necessary in order to ratify the validity of the Security Rights and all the obligations set forth in this Agreement and their extension to the amended Secured Agreements.

21. Applicable law and jurisdiction



21.1 Applicable law

This Agreement shall be governed by Spanish common law.

21.2 Legal jurisdiction

The Parties hereby waive any other jurisdiction and expressly submit to the courts of the city of Madrid for any issue in relation to the application, interpretation or enforcement of this Agreement and/or the Security Rights.

22. Notarial deed ("póliza")

This Notarial Deed shall be formalized with the intervention of the Notary of Valencia Mr. Juan Piquer Belloch, appearing in the heading, for the purposes of the provisions of Article 1.216 of the Civil Code, Article 517 of the Civil Procedure Law, and any other concordant legislation.

The Obligors state their conformance and approval to the contents of said Policy exactly as written; laid out on ____ pages, including the annexes thereof, and they grant and sign the Notarial Deed, with my intervention, in one original and authentic document which, in conformance with Law 36/2006 of November 29, having taken measures for the prevention of fiscal fraud, is located in my file.

And I, the Notary, having made the appropriate legal warnings, ATTEST to the identity of the Obligors, the legitimacy of the signatures thereof, that to my judgement the grantors have the capacity and legitimation to grant the Notarial Deed, that consent has been freely given, and that the granting process conforms to legality and the properly informed will of the Obligors.

SIGNATURE PAGES FOLLOW

The Borrower:

**LEVANTE UD NUEVOS
DESARROLLOS, S.L.U.**

Mr. Francisco Javier Catalán Vena

The Grantor:

**LEVANTE UNIÓN DEPORTIVA,
S.A.D.**

Mr. Francisco Javier Catalán Vena

The Agent:

BONDHOLDERS, S.L.

Mr. Fernando Saludes García

The Secured Creditor:

BRIDGE Securitisation S.C.A. acting on
behalf of its sub-funds or compartments and
with respect to **BRIDGE Securitisation
Europe 2018 Higher Yield**

Mr. Fernando Saludes García



Schedule 1.1
Pledged Agreements

A. Grantor's Pledge Agreement

1. Sponsorship agreements

- 1.1 Sponsorship agreement entered into by and between Macron SpA as the sponsor and the Grantor as the client, dated December 16, 2018 (hereinafter, the "**Macron Agreement**").
- 1.2 Sponsorship agreement entered into by and between Balearia Eurolíneas Marítimas, S.A., as the sponsor and the Grantor as the client, dated July 15, 2017 (hereinafter, the "**Balearia Agreement**").
- 1.3 Sponsorship agreement entered into by and between Coca-Cola European Partners Iberia, S.L.U as the sponsor and the Grantor as the client, dated July 29, 2019 (hereinafter, the "**Coca-Cola Agreement**").
- 1.4 Sponsorship agreement entered into by and between Asisa, Asistencia Sanitaria Interprovincial de Seguros, S.A.U., as the sponsor and the Grantor as the client, dated December 17, 2014 and addendums to the sponsorship agreement dated June 30, 2017 and June 30, 2018, respectively (hereinafter, the "**Asisa Agreement**").
- 1.5 Sponsorship license agreement entered into by and between Liga Nacional de Fútbol Profesional as the sponsor and the Grantor as the client, dated May 18, 2018 and addendum to the license agreement dated May 30, 2020 (hereinafter, the "**Liga License Agreement**").
- 1.6 Sponsorship agreement entered into by and between Mediaproducción, S.L.U. as the sponsor and the Grantor as the client, dated August 20, 2015 and addendum to the sponsorship agreement dated April 16, 2018 (hereinafter, the "**Mediaproducción Agreement**").
- 1.7 Sponsorship agreement entered into by and between Hertocar, S.L., as the sponsor and the Grantor as the client, dated June 30, 2018 (hereinafter, the "**Hertocar Agreement**").
- 1.8 Sponsorship agreement entered into by and between MABB INTERNATIONAL DA, S.L., as the sponsor and the Grantor as the client, dated July 15, 2019 (hereinafter, the "**MABB Agreement**").
- 1.9 Sponsorship agreement entered into by and between Wagen Group Retail España, S.A., as the sponsor and the Grantor as the client, dated July 18, 2019 (hereinafter, the "**Wagen Group Agreement**").
- 1.10 Sponsorship agreement entered into by and between Viviz Comercializadora, S.L., as the sponsor and the Grantor as the client, dated September 20, 2019 (hereinafter, the "**Viviz Agreement**").

- 1.11 Sponsorship agreement entered into by and between Betway Limited Guernsey Branch as the sponsor and the Grantor as the client, dated June 29, 2018 (hereinafter, the **"Betway Agreement"**).
- 1.12 Sponsorship agreement entered into by and between Caixabank, S.A., as the sponsor and the Grantor as the client, dated July 17, 2017 (hereinafter, the **"Caixabank Agreement"**).
- 1.13 Sponsorship agreement entered into by and between Nautalia Viajes, S.L., as the sponsor and the Grantor as the client, dated April 1, 2017 (hereinafter, the **"Nautalia Agreement"**).
- 1.14 Sponsorship agreement entered into by and between Eliseo Plá, S.L., as the sponsor and the Grantor as the client, dated July 1, 2019 (hereinafter, the **"Eliseo Plá Agreement"**).
- 1.15 Sponsorship agreement entered into by and between Publifutbol Servicios, S.L., as the sponsor and the Grantor as the client, dated July 1, 2019 (hereinafter, the **"Publifutbol Agreement"**).
- 1.16 Sponsorship agreement entered into by and between Remolcadores Boluda, S.A., as the sponsor and the Grantor as the client, dated on July 15, 2019 (hereinafter, the **"Remolcadores Boluda Agreement"**).
- 1.17 Sponsorship agreement entered into by and between Agua Mineral San Benedetto, S.A.U., as the sponsor and the Grantor as the client, dated July 1, 2019 (hereinafter, the **"Agua Mineral San Benedetto Agreement"**).
- 1.18 Sponsorship agreement entered into by and between Paul & Esther, S.L. (Spagnolo) as the sponsor and the Grantor as the client, dated July 1, 2019 (hereinafter, the **"Spagnolo Agreement"**).
- 1.19 Sponsorship agreement entered into by and between Eurofirms ETT, S.L.U., as the sponsor and the Grantor as the client, dated August 5, 2019 (hereinafter, the **"Eurofirms Agreement"**).
- 1.20 Sponsorship agreement entered into by and between Atalanta Centro Deportivo, S.L. as the sponsor and the Grantor as the client, dated July 1, 2019 (hereinafter, the **"Atalanta Agreement"**).
- 1.21 Sponsorship agreement entered into by and between Raminatrans, S.L., as the sponsor and the Grantor as the client, dated July 30, 2019 (hereinafter, the **"Raminatrans Agreement"**).
- 1.22 Sponsorship agreement entered into by and between Germaine de Capuccini, S.L., as the sponsor and the Grantor as the client, dated January 16, 2019 (hereinafter, the **"Germaine de Capuccini Agreement"**).



1.23 Sponsorship agreement entered into by and between Liga Nacional de Fútbol Profesional as the sponsor and the Grantor as the client, dated July 5, 2019 (hereinafter, the **“Liga Advertising Agreement”**).

1.24 Sponsorship agreement entered into by and between Heineken España, S.A., as the sponsor and the Grantor as the client, dated August 22, 2019 (hereinafter, the **“Heineken Agreement”**).

For the purposes of the Agreement, Macron Agreement, Balearia Agreement, Coca-Cola Agreement, Asisa Agreement, Liga License Agreement, Mediaproductión Agreement, Hertocar Agreement, MABB Agreement, Wagen Group Agreement, Viviz Agreement, Betway Agreement, Caixabank Agreement, Nautalia Agreement, Eliseo Plá Agreement, Publifutbol Agreement, Remolcadores Boluda Agreement, Agua Mineral San Benedetto Agreement, Spagnolo Agreement, Eurofirms Agreement, Atalanta Agreement, Raminatrans Agreement, Germaine de Capuccini Agreement, Liga Advertising Agreement and Heineken Agreement shall be jointly referred to as the **“Sponsorship Agreements”**.

2. Lease agreements

2.1 Lease agreement entered into by and between Vodafone Towers Spain, S.L.U., as the tenant and the Grantor as the client, dated February 18, 2004 (hereinafter, the **“Vodafone Agreement”**).

2.2 Lease agreement entered into by and between Orange Espagne, S.A.U., as the tenant and the Grantor as the client, dated on June 15, 2002 and addendum to the lease agreement dated April 7, 2016 (hereinafter, the **“Orange Agreement”**).

2.3 Lease agreement entered into by and between On Tower Telecom Infraestructuras, S.A.U., as the tenant and the Grantor as the client, dated November 15, 2018 (hereinafter, the **“On Tower Agreement”**).

2.4 Lease agreement entered into by and between Telefónica Móviles España, S.A., as the tenant and the Grantor as the client, dated September 1, 2001 (hereinafter, the **“Telefónica Agreement”**).

For the purposes of the Agreement, Vodafone Agreement, Orange Agreement, On Tower Agreement and Telefónica Agreement shall be jointly referred to as the **“Lease Agreements”**.

3. Restoration agreement

3.1 Restoration agreement entered into by and between A Ciencia Cierta, S.L., as the servicer and the Grantor as the Client, dated July 1, 2019 (hereinafter, the **“Restoration Agreement”**).

4. Financing agreement

- 4.1** Loan agreement entered into by and between Audiovisual New Aged IE as the borrower and the Grantor as the lender, dated January 15, 2018 and additional agreement dated January 15, 2018 (hereinafter, the “**AIE Loan Agreement**”).
- 4.2** Notarial policy of a credit agreement for negotiation of bills of exchange, trade bills and other credit facilities, assignment of receivables with recourse and other collection rights entered into by and between the Grantor and Caixa Popular Caixa Rural Cooperativa de Crédito, V dated 31 October 2017 (hereinafter, the “**Credit Agreement**”).
- 4.3** Intragroup credit facility entered into by and between the Grantor as the borrower and the Borrower as the lender dated on July 31, 2020 (hereinafter, the “**Intragroup Credit Facility**”).

For the purposes of the Agreement, AIE Loan Agreement, the Credit Agreement and the Intragroup Credit Facility shall be jointly referred to as the “**Financing Agreements**”.

5. Bank account agreements¹

- 5.1** Bank account agreement entered into by and between Caixabank, S.A., as the bank and the Grantor as the client, dated October 1, 2016 in relation to the bank account number ES96 2100 5268 2122 0005 0119 (hereinafter, the “**Caixabank Account Agreement**”).
- 5.2** Bank account agreement entered into by and between Bankia, S.A. as the bank and the Grantor, as the client, dated June 18, 2020, in relation to the bank account number ES10 2038 6172 1960 0031 6470.
- 5.3** Bank account agreement entered into by and between Bankia, S.A. as the bank and the Grantor, as the client, dated June 18, 2020, in relation to the bank account number ES78 2038 6173 6860 0023 7329.
- 5.4** Bank account agreement entered into by and between Bankia, S.A. as the bank and the Grantor, as the client, dated October 10, 1999 in relation to the bank account number ES42 2038 6171 7060 0028 7740.

The Bankia's bank account agreements jointly referred to as the “Bankia Account Agreements”.

- 5.5** Bank account agreement entered into by and between and Cajamar Caja Rural, Sociedad Cooperativa de Crédito, S.A. as the bank and the Grantor, as the client, dated February 02, 1999, in relation to the bank account

¹ All bank account agreements (Existing Accounts) will be cancelled according to the terms included in clause 15.3.(iv).(xvi) of the Credit Facility Agreement.



number ES95 3058 7024 1227 2010 7107 (hereinafter, the **“Cajamar Agreement”**).

- 5.6 Bank account agreement entered into by and between Caixa Popular – Caixa Rural S. Cooperativa de Crédito V., as the bank and the Grantor as the client, dated January 18, 2017 in relation to the bank account number ES91 3159 0037 1625 0419 0220 (hereinafter, the **“Caixa Popular Account Agreement”**).
- 5.7 Bank account agreement entered into by and between Caixa Popular Caixa Rural Cooperativa de Crédito, V, as the bank and the Grantor, as the client, dated July 29, 2020, in relation to the bank account number ES11 3159 0037 1127 1041 3226.
- 5.8 Bank account agreement entered into by and between Caixa Popular Caixa Rural Cooperativa de Crédito, V, as the bank and the Grantor, as the client, dated July 29, 2020, in relation to the bank account number ES43 3159 0037 1927 1041 3325.

The Caixa Rural Cooperativa de Crédito, V 's bank account agreements jointly referred to as the “Caixa Popular Account Agreements”.

For the purposes of the Agreement, Caixabank Account Agreement, Caixa Popular Account Agreement, Bankia Account Agreements and Cajamar Agreement shall be jointly referred to as the **“Bank Account Agreements”**.

6. Insurance policies

- 6.1 Collective accidents policy with number 81990592 entered into by and between the Grantor and Axa Seguros Generales, Sociedad Anónima de Seguros y Reaseguros (hereinafter, the **“Policy 592”**)
- 6.2 Vehicle insurance policy with number 46152616 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the **“Policy 616”**)
- 6.3 Unnamed accidents policy with number 51352252 entered into by and between the Grantor and MGS Seguros y Reaseguros, S.A. (hereinafter, the **“Policy 252”**)
- 6.4 Vehicle insurance policy with number 46206672 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the **“Policy 672”**).
- 6.5 Vehicle insurance policy with number 46206478 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the **“Policy 478”**).
- 6.6 Vehicle insurance policy with number 46206714 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the **“Policy 714”**).



- 6.7 Vehicle insurance policy with number 46206541 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the “**Policy 541**”).
- 6.8 Vehicle insurance policy with number 46206398 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the “**Policy 398**”).
- 6.9 Vehicle insurance policy with number 46206593 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the “**Policy 593**”).
- 6.10 Business trip insurance policy with number 71-0313155 entered into by and between the Grantor and Arag, SE, Sucursal en España (hereinafter, the “**Policy 155**”).
- 6.11 Insurance policy with number 3021900236199/1 entered into by and between the Grantor and Reale Seguros y Reaseguros Privados, S.A (hereinafter, the “**Policy 99/1**”).
- 6.12 Business trip insurance policy with number 710029519 entered into by and between the Grantor and Arag, SE, Sucursal en España (hereinafter, the “**Policy 519**”).
- 6.13 Business trip insurance policy with number 710030644 entered into by and between the Grantor and Arag, SE, Sucursal en España (hereinafter, the “**Policy 644**”).
- 6.14 Vehicle insurance policy with number 77148757 entered into by and between the Grantor and Zurich Insurance Plc Sucursal en España (hereinafter, the “**Policy 757**”).
- 6.15 Vehicle insurance policy with number 46525016 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the “**Policy 016**”).
- 6.16 Vehicle insurance policy with number 46650103 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the “**Policy 103**”).
- 6.17 Vehicle insurance policy with number 46650133 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A (hereinafter, the “**Policy 133**”).
- 6.18 Vehicle insurance policy with number 46650208 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the “**Policy 208**”).
- 6.19 Vehicle insurance policy with number 46650228 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the “**Policy 228**”).



- 6.20 Vehicle insurance policy with number 46650301 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the **"Policy 301"**).
- 6.21 Vehicle insurance policy with number 46650163 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the **"Policy 163"**).
- 6.22 Vehicle insurance policy with number 46650263 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the **"Policy 263"**).
- 6.23 Vehicle insurance policy with number 46650188 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the **"Policy 188"**).
- 6.24 Vehicle insurance policy with number 46650285 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the **"Policy 285"**).
- 6.25 Labor insurance policy with number 268047 entered into by and between the Grantor and SegurCaixa Adeslas, S.A. de Seguros y Reaseguros (hereinafter, the **"Policy 047"**).
- 6.26 Business insurance policy with number 78928702 entered into by and between the Grantor and Zurich Insurance Plc Sucursal en España (hereinafter, the **"Policy 702"**).
- 6.27 Vehicle insurance policy with number 19-G-406000409 entered into by and between the Grantor and Generali Seguros (hereinafter, the **"Policy 409"**).
- 6.28 Vehicle insurance policy with number 46880104 entered into by and between the Grantor and Allianz, Compañía de Seguros y Reaseguros, S.A. (hereinafter, the **"Policy 104"**).
- 6.29 Vehicle insurance policy with number 3151900698 01 entered into by and between the Grantor and Mapfre España Compañía de Seguros y Reaseguros, S.A. (hereinafter, the **"Policy 801"**).
- 6.30 Damage insurance policy with number 78901626 entered into by and between the Grantor and Zurich Insurance Plc Sucursal en España (hereinafter, the **"Policy 626"**).
- 6.31 Collective accidents policy with number 75863092 entered into by and between the Grantor and Axa Seguros Generales, Sociedad Anónima de Seguros y Reaseguros (hereinafter, the **"Policy 092"**).
- 6.32 Damage insurance policy with number 8-6.933.904-Q entered into by and between the Grantor and Seguros Catalana Occidente, S.A. de Seguros y Reaseguros Privado (hereinafter, the **"Policy 94-Q"**).

For the purposes of the Agreement, Policy 592, Policy 616, Policy 252, Policy 672, Policy 478, Policy 714, Policy 541, Policy 398, Policy 593, Policy 155, Policy 99/1, Policy 519, Policy 644, Policy 757, Policy 016, Policy 103, Policy 133, Policy 208, Policy 228, Policy 301, Policy 163, Policy 263, Policy 188, Policy 285, Policy 047, Policy 702, Policy 409, Policy 104, Policy 801, Policy 626, Policy 092, Policy 94-Q shall be jointly referred to as the “**Insurance Policies**”.

7. Construction Agreement

7.1 Construction agreement for the first phase of the Redevelopment of the Stadium entered into by and between the Grantor and Grupo Bertolín, S.A.U. dated June 26, 2019 and its appendix dated May 19, 2020.

B. Borrower's Pledge Agreement

1. Loan agreement

1.1 Intragroup credit facility entered into by and between the Grantor as the borrower and the Borrower as the lender dated on July 31, 2020 (hereinafter, the “**Intragroup Credit Facility**”).

2. Bank account agreements

2.1 Bank account agreement entered into by and between Caixa Popular Caixa Rural Cooperativa de Crédito, V, as the bank and the Borrower, as the client, dated July 29, 2020, in relation to the bank account number ES84 3159 0037 1327 1041 1329.

2.2 Bank account agreement entered into by and between Caixa Popular Caixa Rural Cooperativa de Crédito, V, as the bank and the Borrower, as the client, dated July 29, 2020, in relation to the bank account number ES70 3159 0037 1427 1040 8622.

2.3 Bank account agreement entered into by and between Caixa Popular Caixa Rural Cooperativa de Crédito, V, as the bank and the Borrower, as the client, dated July 29, 2020, in relation to the bank account number ES31 3159 0037 1427 1041 2525.

2.4 Bank account agreement entered into by and between Caixa Popular Caixa Rural Cooperativa de Crédito, V, as the bank and the Borrower, as the client, dated July 29, 2020, in relation to the bank account number ES55 3159 0037 1127 1041 2822.



Schedule 4.1
Template of the Notification of the Pledges Over the Pledged Agreements

From: [✱] (the "Pledgors")

[✱] (the "Agent")

To: [✱]

Valencia, [●]

Ref: Communication of the pledge over the credit rights arising in favour of the Pledgors from the [✱](the "Business Agreement").

Dear Sirs:

We refer to the following agreements:

- (a) a credit facility agreement entered into between the Pledgors, the Agent, **BRIDGE Securitization Europe 2018 Higher Yield**, for a maximum amount of SIXTY MILLIONS EUROS (€ 60,000,000) granted on [✱] 2020 (hereinafter, the "**Credit Facility Agreement**");
- (b) a security rights agreement entered into between the Obligors, the Agent and **Secure Creditor** granted on [✱] 2020 (hereinafter, the "**Obligors Security Rights Agreement**");

Hereinafter, the Credit Facilities Agreement and the Obligors Security Rights Agreement, shall be referred as the "**Secured Agreements**".

We hereby inform you that the Pledgors have granted a first-ranking pledge (the "**Pledge**") over the credit rights arising in its favour from the Business Agreement (the "**Credit Rights**"), pursuant to the Obligors Security Rights Agreement in favour of the Secured Creditor (as this term is defined in the Obligors Security Rights Agreement) in order to secure the Secured Agreements.

We demand you to expressly and irrevocably make the payments in connection with the Credit Rights in the bank account number [✱] opened in [✱].

Additionally, we hereby demand you expressly and irrevocably to, in the event the Agent informs you of the enforcement of the Pledge as provided in the Obligors Security Rights Agreement, make the payments related to the Pledge in the bank account designated by the Agent for that purpose.

In addition, we demand you to expressly and irrevocably dismiss any instruction or communication from the Pledgors that violates or modifies the present communication (unless it is signed by the Agent).

Best regards,

[✱].

Mr./Ms. [●]

Mr./Ms. [●]

[AGENT]

Mr./Ms. [●]

Mr./Ms. [●]



Schedule 4.2
Template of the notification of the Pledges Over Accounts

From: [✳] (the "Pledgors")

[✳] (the "Agent")

To: [BANK]

[●]

Valencia, [●]

Ref: Communication of the pledge over the credit rights arising in favour of the Pledgors from the bank accounts listed in Annex 1 (jointly, the "Accounts").

Dear Sirs:

We refer to the following agreements (hereinafter, the "Secured Agreement"):

- (a) a credit facility agreement entered into between the Pledgors, the Agent, **BRIDGE Securitization Europe 2018 Higher Yield**, for a maximum amount of SIXTY MILLIONS EUROS (€ 60,000,000) granted on [✳] 2020 (hereinafter, the "Credit Facility Agreement");
- (b) a security rights agreement entered into between the Obligors, the Agent and **Secure Creditor granted on [✳] 2020** (hereinafter, the "Obligors Security Rights Agreement");

Hereinafter, the Credit Facilities Agreement and the Obligors Security Rights Agreement, shall be referred as the "Secured Agreements".

We hereby inform you that that the Pledgors have granted a first-ranking pledge (the "Pledge") over the credit rights arising in its favour from the Accounts (the "Credit Rights"), pursuant to the Obligors Security Rights Agreement in favour of the Secured Creditor (as this term is defined in the Obligors Security Rights Agreement) in order to secure the Secured Agreements.

We hereby demand you expressly and irrevocably to, in the event the Agent informs you of the enforcement of the Pledge as provided in the Obligors Security Rights Agreement, make the payments related to the Pledge in the bank account designated by the Agent for that purpose.

In addition, we demand you to expressly and irrevocably dismiss any instruction or communication from the Pledgors that violates or modifies the present communication (unless it is signed by the Agent).

Best regards,

[✱]

Mr./Ms. [●]

Mr./Ms. [●]

[AGENT]

Mr./Ms. [●]

Mr./Ms. [●]



Nº	Contrato	Contratante	Fecha	Dirección	Correo	Atención
1	Contrato de Patrocinio	Macron, S.p.A.	16 de diciembre de 2018	Via Prodolini S. Valanoglia, Loc. Crespiatino (Italia)	gianluca.pavanello@macron.com	D. Gianluca Pavanello
2	Contrato de Patrocinio	Balería Eurolínea Marítimas, S.A.	15 de julio de 2017	Estación Marítima Moll de la Panxa s/n, 03700, Denia	presidencia@balearia.com	D. Alfonso Utor Martínez
3	Contrato de Patrocinio	Coca-Cola European Partners Iberia, S.L.U.	29 de julio de 2019	Avenida de los Países Catalanes 32, 08950, Esplugas de Llobregat (Barcelona)	ibartomeu@europa.com	Dña. Igone Bartomeu Juventeny
4	Contrato de Patrocinio	Asisa, Asistencia Sanitaria Interprovincial de Seguros, S.A.U.	17 de diciembre de 2014 (modificado 30 de junio de 2018)	Calle Juan Ignacio Luca de Tena 12, 28027, Madrid	miquel.loro@asisa.es	D. Jaime Ortiz Olmeda y D. Javier E. Gómez
5	Contrato de Patrocinio	Liga Nacional de Fútbol Profesional	18 de mayo de 2018 (modificado el 30 de mayo de 2020)	Calle Torrelaguna 60, 28043, Madrid	omayo@liga.es	D. Oscar Mayo Pardo y D. José Guerra Álvarez
6	Contrato de Patrocinio	Mediaproducción, S.L.U.	20 de agosto de 2015 (modificado el 16 de abril de 2018)	Avenida Diagonal 177-188, 08018, Barcelona	fernandez@mediapro.tv	D. Jaume Roura Llop
7	Contrato de Patrocinio	Hertocar, S.L.	30 de junio de 2018	Calle Vendaval (polígono los vientos), 2, Naquera (Valencia)	comercio@torresautocars.com	D. Vicente Cuevas Julve
8	Contrato de Patrocinio	Mabb International DA, S.L.	15 de julio de 2019	Calle Ronda Nord 388 (Partida del Bony), 46070, Chirrija (Valencia)	pnava@telia.es	D. Nicolás Barber Castellá
9	Contrato de Patrocinio	Wagen Group Retail España, S.A (Levante Wagen)	18 de julio de 2019	Avenida del Cid 152, 46014, Valencia	mparra@levantewagen.es	D. Inigo Grimaldo Lapuente
10	Contrato de Patrocinio	Viviz Comercializadora, S.L.	20 de septiembre de 2019	Avenida Juan Carlos I 3, 46900, Torrent (Valencia)	carlos.martinez@viviz.es	D. J. Carlos Martínez
11	Contrato de Patrocinio	Betway Limited Guernsey Branch	29 de junio de 2018	Bordeaux Court, Les Ecluses, St. Peter Port, Guernsey, GY1 1AR	anthony.werkman@betway.com	D. Anthony Werkman
12	Contrato de Patrocinio	Caixabank, S.A.	17 de julio de 2017	Avenida Diagonal 621, 08028, Barcelona	aturul@caixabank.com	Dña. María Luisa Martínez Gistau
13	Contrato de Patrocinio	Nautalia Viajes, S.L.	1 de abril de 2017	Calle Mahonia (ED Portico) 2, planta 3ª, 28043, Madrid	francisco.arranz@nautaliaeventos.es	D. Rafael García Garrido
14	Contrato de Patrocinio	Eliseo Plá, S.L.	1 de julio de 2019	Avenida de la Estación 4, 46270, Vilanova de Castelló (Valencia)	miguelange@cdpsl.com	D. Miguel Ángel Plá Calles
15	Contrato de Patrocinio	Publifutbol Servicios, S.L.	1 de julio de 2019	Calle Mar Cantábrico 24, 46085, La Poble de Vallbona (Valencia)	felipemora@publifutbol.com	D. Sergio Mora Ferrandis
16	Contrato de Patrocinio	Remolcadores Boluda, S.A.	15 de julio 2019	Paseo de Curro s/n, 46024, Valencia	juanJose.ginestar@boluda.com.es	D. Vicente Boluda Ceballos
17	Contrato de Patrocinio	Agua Mineral San Beneditto, S.A.U.	1 de julio de 2019	Camino del Financiero, s/n, 46900, San Antonio de Requena, Valencia	ricardo.soler@sanbeneditto.es	D. Ricardo Cinfanelli
18	Contrato de Patrocinio	Paul & Esther, S.L.	1 de julio de 2019	Calle Río Viejo 6, 47003, de Dos Hermanas (Sevilla)	marketing@supagolo.com.es	D. Israel Lampareiro Mampel
19	Contrato de Patrocinio	Eurofirms ETT, S.L.U.	5 de agosto de 2019	Casa de la Salva, Pla. de l'Estany 17, 17244, Girona	cesposito@eurofirms.es	D. Nuris Gómez Restruis
20	Contrato de Patrocinio	Atlanta Centro Deportivo, S.L.	1 de julio de 2019	Avenida de l'Equador 6, 46025, Valencia	macarenag@atalantaclub.com	D. Macarena Gómez Pantoja Blanc
21	Contrato de Patrocinio	Ramintrans, S.L.	30 de julio de 2019	Calle Dr. J.J. Domínguez 2º planta, 46011, Valencia	milla@amintrans.com	D. Rafael Milla Navarro
22	Contrato de Patrocinio	Germaine de Capucini, S.L.	16 de enero de 2019	Carretera de Alicante 86, 03801, Alcoy (Valencia)	jose.giner@germaine-de-capucini.com	Dña. Marina Cerdá Viaplana



Hojas 20

23	Contrato de Patrocinio	Liga Nacional de Fútbol Profesional	9 de julio de 2019	Calle Torreleguam 60, 28043, Madrid	otmarco@laliga.es	D. Javier Gómez Molina y D. Juan Carlos Díaz Martínez
24	Contrato de Patrocinio	Heineken España, S.A.	22 de agosto de 2019	Avenida Andalucía 1, 41007, Sevilla	javier.perez@heineken.es	Dña. María Usara Alonso y D. César Murguía Rodríguez
25	Contrato de Arrendamiento	Vodafone Towers Spain, S.L.U.	18 de febrero de 2004	Avenida de América 115, 28022, Madrid	propietades.es@orange.com	D. José Antonio Sanclús Bonet
26	Contrato de Arrendamiento	Orange Espagne, S.A.U.	15 de junio de 2002 (modificado el 7 de abril de 2016)	Paseo Chh Deportivo, Nº9, 28223, Pozuelo de Alarcón (Madrid)	atencionpropietarios@celmnetelecom.co	D. Jordi Sanclús Domenech
27	Contrato de Arrendamiento	On Tower Telecom Infraestructuras, S.A.U.	15 de noviembre de 2018	Calle Juan Espinallón 11-13, 28007, Madrid	III	
28	Contrato de Arrendamiento	Telefónica Móviles España, S.A.	1 de septiembre de 2001	Calle Gran Vía, Nº28, 28013, Madrid		
29	Contrato de Restauración	A Ciencia Cierta, S.L.	1 de julio de 2019	Calle Vera, número 13, 12001, Castellón		D. José Miguel Ibáñez
30	Contrato de Financiación	Audiovisual New Age I E	15 de junio de 2018	Calle Macarena, número 27, 28016, Madrid	mheioro@kvv.cat	D. Melcior Soler i Sala
31	Contrato de Financiación	Caixa Popular Caixa Rural Cooperativa de Crédito, y	31 de octubre de 2017	Avenida Juan de la Cierva y Codorniu, Parc Tecnològic 9, 46080, Paterna (Valencia)	ruiz@caixapopular.es	Rafael Luz Rojo
32	Contrato de Financiación	Llevant Unión Deportiva, S.A.I.D	31 de julio de 2020	Calle Sant Vicente de Paul, 44, 46019, Valencia	ibarrisa@levantud.es	D. Ignacio García Gil
33	Contrato de Cuenta Bancaria	Cibabank, S.A	1 de octubre de 2016	Calle Pintor Sorolla, 2-1, 46002, Valencia	arturo.pena@caixabank.es	Arturo Peña Iban
34	Contrato de Cuenta Bancaria	Caixa Popular Caixa Rural Cooperativa de Crédito, y	18 de enero de 2017	Calle de San Vicente de Paul, 20, 46019, Valencia	ruiz@caixapopular.es	Rafael Luz Rojo
36	Contrato de Cuenta Bancaria	Bankia, S.A.	18 de junio de 2020	Oficina 6172, Avenida Barón de Carer 48, 46001, Valencia	mlopez@bankia.com	D. José Ignacio Fariago González y D. Eugenio Solís Tromé
37	Contrato de Cuenta Bancaria	Bankia, S.A.	18 de junio de 2020	Oficina 6173, Calle Sagunto 165, 46009, Valencia	mlopez@bankia.com	D. José Ignacio Fariago González y D. Eugenio Solís Tromé
38	Contrato de Cuenta Bancaria	Bankia, S.A.	10 de octubre de 1999	Calle Pintor Sorolla, 8, 46002, Valencia	mlopez@bankia.com	D. José Ignacio Fariago González y D. Eugenio Solís Tromé
39	Contrato de Cuenta Bancaria	Caixamar Caja Rural Sociedad Cooperativa de Crédito, S.A.	2 de febrero de 1999	Piazza de Barcelona 5, 04006, Almería	franbrunonmartinez@caixamar.com	D. Federico Zambino Martínez
40	Contrato de Cuenta Bancaria	Caixa Popular Caixa Rural Cooperativa de Crédito, y	29 de julio de 2020	Oficina 37, Calle de San Vicente de Paul, 20, 46019, Valencia	ruiz@caixapopular.es	D. Rafael Luz Rojo
41	Contrato de Cuenta Bancaria	Caixa Popular Caixa Rural Cooperativa de Crédito, y	29 de julio de 2020	Oficina 37, Calle de San Vicente de Paul, 20, 46019, Valencia	ruiz@caixapopular.es	D. Rafael Luz Rojo
42	Contrato de Cuenta Bancaria	Caixa Popular Caixa Rural Cooperativa de Crédito, y	29 de julio de 2020	Oficina 37, Calle de San Vicente de Paul, 20, 46019, Valencia	ruiz@caixapopular.es	D. Rafael Luz Rojo
43	Contrato de Cuenta Bancaria	Caixa Popular Caixa Rural Cooperativa de Crédito, y	29 de julio de 2020	Oficina 37, Calle de San Vicente de Paul, 20, 46019, Valencia	ruiz@caixapopular.es	D. Rafael Luz Rojo
44	Contrato de Cuenta Bancaria	Caixa Popular Caixa Rural Cooperativa de Crédito, y	29 de julio de 2020	Oficina 37, Calle de San Vicente de Paul, 20, 46019, Valencia	ruiz@caixapopular.es	D. Rafael Luz Rojo



45	Contrato de Cuenta Bancaria	Caixa Popular Caixa Rural Cooperativa de Crédito, Y ESES 3159 0037 127.104.2822	29 de julio de 2020	Oficina 37. Calle de San Vicente de Paul, 20, 46019, Valencia	ruiz@caixapopular.es	D. Rafael Luz Royo
46	Contrato de Seguro	Axi Seguros Generales, Sociedad Anónima de Seguros y Reaseguros (póliza 81990592)	14 de septiembre de 2017	Avenida Jacinto Benavente 12, 46005, Valencia	danielperis@pastorseguros.com	D. Daniel Peris
47	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 046152016)	23 de septiembre de 2019	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
48	Contrato de Seguro	MGS Seguros y Reaseguros, S.A. (póliza 5352252)	24 de septiembre de 2018	Calle General Prim, 7, 08720, Villafraanca del Penedes, Barcelona	danielperis@pastorseguros.com	D. Daniel Peris
49	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46206672)	3 de octubre de 2019	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
50	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46206478)	3 de octubre de 2019	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
51	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46206714)	3 de octubre de 2019	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
52	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46206541)	3 de octubre de 2019	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
53	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46206998)	3 de octubre de 2019	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
54	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46206993)	3 de octubre de 2019	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
55	Contrato de Seguro	Arg. SI, Sursat en España (póliza 71-0913155)	11 de octubre de 2019	Calle Nuñez de Balboa 120, 28006, Madrid	dpo@arag.es	D. Daniel Peris
56	Contrato de Seguro	Reale Seguros y Reaseguros Privados, S.A. (póliza 3021900236199/1)	16 de octubre de 2019	Calle Príncipe de Vergara 125, 28002, Madrid	servicioclientes@reale.es	
57	Contrato de Seguro	Arg. SI, Sursat en España (póliza 710029519)	10 de septiembre de 2019	Calle Nuñez de Balboa 120, 28006, Madrid	dpo@arag.es	
58	Contrato de Seguro	Arg. SI, Sursat en España (póliza 710030644)	10 de septiembre de 2019	Calle Nuñez de Balboa 120, 28006, Madrid	dpo@arag.es	
59	Contrato de Seguro	Zurich Insurance Plc Sursat en España (póliza 77148757)	3 de octubre de 2019	Via Augusta 200, 08021, Barcelona	danielperis@pastorseguros.com	D. Daniel Peris
60	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46595016)	13 de diciembre de 2019	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
61	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46650103)	15 de enero de 2020	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
62	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46650133)	15 de enero de 2020	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
63	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46650208)	15 de enero de 2020	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
64	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46650248)	15 de enero de 2020	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
65	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46650301)	15 de enero de 2020	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
66	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46650163)	15 de enero de 2020	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
67	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46650263)	15 de enero de 2020	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
68	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46650188)	15 de enero de 2020	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
69	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46650285)	15 de enero de 2020	Calle Ramírez de Arellano 35, 28043, Madrid	danielperis@pastorseguros.com	D. Daniel Peris
70	Contrato de Seguro	Segur-Caixa Adeshas, S.A. de Seguros y Reaseguros (póliza 2680477)	28 de enero de 2020	Paseo de la Castellana 259, C. 28046, Madrid	arturo.pena@caixabank.es	D. Arturo Peña Bon



Hoyanº 27

71	Contrato de Seguro	Zurich Insurance Plc Sucursal en España (póliza 76926702)	13 de mayo de 2019	Via Augusta 200, 08021, Barcelona	danielperis@pastoraseguros.com	D. Vicente Cancio
72	Contrato de Seguro	Generali España, S.A. de Seguros y Reaseguros (póliza 19-4-40000409)	4 de marzo de 2020	Avenida Juan Carlos I, 6, 28906, Alcalá de Henares, Madrid	cfalomir@bankia.com	
73	Contrato de Seguro	Allianz, Compañía de Seguros y Reaseguros, S.A. (póliza 46880104)	4 de marzo de 2020	Calle Ramirez de Arvelano 35, 28043, Madrid	danielperis@pastoraseguros.com	D. Daniel Peris
74	Contrato de Seguro	Mapfre España Compañía de Seguros y Reaseguros, S.A. (póliza 3151900698 01)	25 de febrero de 2020	Carretera de Pozuelo Nº92, 28220, Majadahonda, Madrid	danielperis@pastoraseguros.com	D. Daniel Peris
75	Contrato de Seguro	Zurich Insurance Plc Sucursal en España (póliza 7890166)	13 de mayo de 2019	Via Augusta 200, 08021, Barcelona	danielperis@pastoraseguros.com	D. Daniel Peris
76	Contrato de Seguro	Zurich Insurance Plc Sucursal en España (póliza 78663092)	16 de agosto de 2019	Via Augusta 200, 08021, Barcelona	danielperis@pastoraseguros.com	D. Daniel Peris
77	Contrato de Seguro	Seguros Chahama Occidente, S.A. de Seguros y Reaseguros Privado (póliza 8-6933904)	30 de junio de 2020	Paseo de la Castellana 4, 28046, Madrid	danielperis@pastoraseguros.com	D. Daniel Peris
78	Contrato de Construcción	Grupo Bercini, S.A.U.	26 de junio de 2019 (modificado 19 de mayo de 2020)	Ronda Guillelmo Marconi 11, 46980, Paterna (Valencia)	axalero@grupobercini.es	Lina, maria peruan Pérez y D. Ricardo Bono Espino, Antonio Valero Ytina, asencio



Póliza número 627 de la sección A del año 2020 del libro registro del notario de Valencia, JUAN PIQUER BELLOCH

Página 1 de 6



03/2020



FK2695824

DILIGENCIA DE INTERVENCIÓN
A LA POLIZA ASIENTO Nº 627

JUAN PIQUER BELLOCH Notario de Valencia, perteneciente al Ilustre Colegio de Valencia.

CON MI INTERVENCIÓN, haciendo constar que:

a) **DON FRANCISCO JAVIER CATALAN VENA** con DNI 52.787.764G comparece e interviene: 1.- En nombre y en representación de la entidad mercantil de nacionalidad española denominada "**LEVANTE UD NUEVOS DESARROLLOS, S.L.U.**", ("**prestataria**") constituida por tiempo indefinido con la denominación "EASYHEALTH TECHNOLOGIES, SOCIEDAD LIMITADA" mediante escritura pública autorizada el día 8 de agosto de 2.017 por el Notario de Valencia Don Joaquín Sapena Davó, número 953 de protocolo; domiciliada en Valencia, calle San Vicente de Paúl, número 44, Código Postal 46019; inscrita en el Registro Mercantil de Valencia, tomo 10326, folio 189, hoja V-177.677; con C.I.F. B98935281. Cambiada su denominación, objeto y domicilio sociales, entre otros extremos, mediante escritura pública autorizada el día 29 de junio de 2.020 por mí, el infrascrito Notario, que causó la inscripción 3ª en la hoja social. Su legitimación para este otorgamiento resulta de su condición de persona física representante del Administrador único de la compañía, la también mercantil "LEVANTE UNION DEPORTIVA, SOCIEDAD ANONIMA DEPORTIVA", cargo para el que esta última sociedad ha sido nombrada, por tiempo indefinido, y el compareciente designado al efecto, en virtud de decisión del socio único de "LEVANTE UD NUEVOS DESARROLLOS, S.L.U." que se formalizó públicamente mediante escritura pública autorizada el día 29 de junio de 2.020 por mí, el infrascrito Notario, con el número 931 de protocolo, cuya copia autorizada, que causó la inscripción 3ª en la hoja social, he tenido a la vista. Asevera la existencia y capacidad jurídicas de la entidad que representa en este otorgamiento, así como la permanencia en el ejercicio de su cargo, y que los datos de identificación de la persona jurídica representada, especialmente su objeto y domicilio sociales, no han variado respecto de los consignados, y que a mi juicio y bajo mi responsabilidad tiene facultades suficientes para este otorgamiento.

2.- En nombre y representación de la entidad de la compañía mercantil de nacionalidad española denominada "**LEVANTE UNION DEPORTIVA, S.A.D.**", ("**el accionista**") con C.I.F. A46064242, y domicilio en Valencia (46019), calle San Vicente de Paul, número 44; constituida por tiempo indefinido mediante escritura autorizada por el Notario de Valencia Don Joaquín Borrell García en fecha 13 de mayo de 1994; e inscrita en el Registro Mercantil de Valencia al tomo 5.292, libro 2600 de la Sección



Hoja n.º 28

El texto de intervención notarial se encuentra en la última página

General, folio 1, hoja número V-43.533, inscripción 1ª. Interviene en calidad de APODERADO de la compañía, en virtud de poder especial a su favor conferido por el propio compareciente, como Presidente del Consejo, en ejecución de los acuerdos del Consejo adoptados en sesión celebrada el 27 de julio de 2.020 y elevado a público mediante escritura autorizada el día de hoy por mí, el infrascrito Notario. Conforme establece el artículo 98 de la Ley 24/01, según redacción dada por la Ley 24/2005, de 18 de noviembre, y a los efectos de lo previsto en la Resolución de la D.G.R.N. de 12 de abril del año 2002, de dicha copia autorizada resulta que, a mi juicio, y bajo mi responsabilidad, de lo que doy fe expresa, resultan facultades representativas suficientes para formalizar la escritura al principio enunciada; manifestándome su vigencia y que no han variado las circunstancias esenciales de su representada. Por todo ello tiene a mi juicio y bajo mi responsabilidad tiene facultades suficientes para este otorgamiento.

b) DON FERNANDO SALUDES GARCIA con DNI 45.632.030F comparece e interviene: **b.1** en nombre y representación de **BRIDGE SECURITISATION S.C.A.**, ("acrededor garantizado"), una entidad constituida y existente conforme a las leyes de Luxemburgo, con domicilio social en 20 Boulevard Emmanuel Servais, 2535 Luxemburgo, inscrita en el Registro Mercantil de Luxemburgo (*Registre du Commerce et des Sociétés*) con el número B208587; pendiente de obtención de N.I.F. español, que se encuentra en tramitación. Su legitimación para este otorgamiento resulta: **1º.**- Del poder otorgado a favor de la compañía "BONDHOLDERS, S.L." por D. Guy Verhoustraeten, como representante de Bridge Management S.à.r.l., sociedad constituida y existente conforme a las leyes de Luxemburgo, con domicilio social en 20 Boulevard Emmanuel Servais, 2535 Luxemburgo, inscrita en el Registro Mercantil de Luxemburgo (*Registre du Commerce et des Sociétés*) con el número B202271, actuando a su vez dicha mercantil en nombre y representación, como sociedad gestora, de BRIDGE SECURITISATION S.C.A. Dicho poder le fue conferido a BONDHOLDERS, S.L. ante el Notario de Luxemburgo Don Edouard Delosch, el día 29 de julio de 2.020. Copia autorizada de la citada escritura de poder, redactada a doble columna inglés-español, y debidamente apostillada con fecha 30 de julio de 2.020, tengo a la vista: Análisis de idoneidad de dicho poder.

Yo el notario declaro la equivalencia entre el poder reseñado respecto del documento a que se hace referencia en el artículo 1280-5 del Código Civil español, sin que el notario extranjero autorizante se haya limitado a legitimar las firmas y, por tanto, declaro su capacidad para que surta efectos ante las autoridades españolas en base a:

- El poder está autorizado por notario luxemburgués, que tiene atribuida en Luxemburgo la competencia de otorgar la fe pública.
- En dicho poder el notario extranjero autorizante garantiza la identificación del compareciente mediante la reseña de su documento identificativo, y la declaración de haber comprobado la identidad personal del mismo, garantizando su identidad.
- El notario extranjero autorizante del poder también garantiza la capacidad del compareciente como representante de la sociedad otorgante, para otorgar el poder en representación de la poderdante.

Acreditación del derecho extranjero de capacidad legal del otorgante del

El texto de intervención notarial se encuentra en la última página



Póliza número 627 de la sección A del año 2020 del libro registro del notario de Valencia, JUAN PIQUER BELLOCH

Página 3 de 6



03/2020



FK2695825

poder. - Yo el notario como informe notarial a los efectos de lo dispuesto en el artículo 36 del Reglamento Hipotecario hago constar que el representante de la entidad poderdante tiene la aptitud y la capacidad legal necesaria conforme a la legislación de su país de origen para otorgar dicho poder y por tanto representar a la sociedad. Y además que se han observado las formas y solemnidades exigidas por dicha legislación para el otorgamiento de dicho poder, lo que yo, el notario, reitero al haberlo hecho constar también el notario luxemburgués autorizante del poder.

Juicio de capacidad o juicio de suficiencia del poder a la legislación española.

Conforme establece el artículo 98 de la Ley 24/01, según redacción dada por la Ley 24/2005, de 18 de noviembre, y a los efectos de lo previsto en la Resolución de la D.G.R.N. de 12 de abril del año 2002, reitero que tengo a la vista copia autorizada del indicado documento de poder, escrito a doble columna inglés y español, del que, a mi juicio, y bajo mi responsabilidad tiene facultades suficientes para este otorgamiento. 2º.- Y del poder otorgado a su vez, vía subapoderamiento, por **"BONDHOLDERS, S.L."** (domiciliada en 46023-Valencia, Avenida de Francia, número 17, 1 A, inscrita en el R. Mercantil de Valencia, al tomo 9763, folio 43, hoja V-158464, con C.I.F. B98604986) a favor del compareciente, Señor Saludes García, mediante escritura pública autorizada por Don Alejandro Cervera Taulet, Notario de Valencia, el día 4 de agosto de 2.020, con el número 2459 de protocolo, cuya copia autorizada tengo a la vista y de ella resulta el compareciente con facultades representativas suficientes para la presente. Asevera el compareciente la existencia y capacidad jurídicas de la entidad que representa, así como la subsistencia íntegra de las facultades conferidas, sin limitación, suspensión ni revocación ninguna, y que los datos de identificación de la persona jurídica representada no han variado respecto de los consignados.

b.2 Y, además, en nombre y representación de **"BONDHOLDERS, S.L."** (el **"Agente"**) domiciliada en 46023-Valencia, Avenida de Francia, número 17, 1 A. Constituida por tiempo indefinido, en escritura autorizada por el Notario de Valencia Don Alejandro Cervera Taulet, el día 23 de enero de 2014, número 186 de protocolo, inscrita en el R. Mercantil de Valencia, al tomo 9763, folio 43, hoja V-158464 con C.I.F. B98604986. Su legitimación para este acto resulta del poder especial otorgado a su favor mediante escritura pública autorizada por Don Alejandro Cervera Taulet, Notario de Valencia, el día 4 de agosto de 2.020, con el número 2459 de protocolo, cuya copia autorizada tengo a la vista y de ella resulta el compareciente con facultades representativas suficientes para, vía subapoderamiento, otorgar la presente. Asevera el compareciente la existencia y capacidad jurídicas de la entidad que representa, así como la subsistencia íntegra de las facultades conferidas,



Hoja n.º 29

El texto de intervención notarial se encuentra en la última página

sin limitación, suspensión ni revocación ninguna, y que los datos de identificación de la persona jurídica representada no han variado respecto de los consignados y que a mi juicio y bajo mi responsabilidad tiene facultades suficientes para este otorgamiento.

Tras manifestarme la vigencia de sus respectivos cargos y la subsistencia de las facultades representativas que como tal tienen atribuidas sin limitación ni restricción alguna yo, el Notario, juzgo suficiente la representación invocada para el otorgamiento de esta **"PÓLIZA DE PRENDA DE DERECHOS DE CRÉDITO"**, de cualquier naturaleza, presente o futuro, de los Acuerdos comprometidos incluidos en particular de los derechos de crédito que surjan a su favor de responsabilidad a favor de los Acredores Garantizados. Se formaliza en un único ejemplar original que incorporo en mi Libro-Registro y que incluyendo sus documentos unidos y anexos consta de un total de 30 hojas, incluida la presente, numeradas correlativamente, rubricadas y selladas, por mí, el Notario. Los otorgantes manifiestan que con una única firma estampada en la hoja número 19 prestan su conformidad y aprobación a la totalidad del contenido del contrato, tal y como aparece redactado, incluidos anexos y documentos incorporados que forman parte integrante y componen la póliza, y por todos los conceptos que intervienen en la misma.

Y yo el Notario, hago constar expresamente, que he cumplido con la obligación de identificación del titular real que impone la Ley 10/2010 de Abril, mediante la consulta a la Base de Datos de Titularidad Real (BDTR) y que el representante de la sociedad ha confirmado la información obtenida en la misma, respecto de la entidad **LEVANTE UD NUEVOS DESARROLLOS, S.L.U.** tal y como consta en el Acta de Manifestaciones de fecha 29 de junio de 2.020, otorgada ante el Notario Don Juan Piquer Belloch, con el número 932 de su protocolo; respecto de la entidad **LEVANTE UNION DEPORTIVA, S.A.D.** tal y como consta en el Acta de Manifestaciones de fecha 30 de enero de 2.017, otorgada ante el Notario Don Fernando Pérez Narbón, con el número 147 de protocolo, respecto de la entidad **BONDHOLDERS, S.L.** tal y como consta en Acta de Manifestaciones de fecha 9 de julio de 2.014, otorgada ante el Notario Don Alejandro Cervera Taulet, con el número 2.385 de protocolo. Respecto de la entidad **BRIDGE SECURITISATION S.C.A** se hace constar que consultada por mí la base de datos de titulares reales a través de la plataforma SIGNO no existen datos relativos a la titularidad real por lo cual con fecha de hoy seis de agosto de 2020 se va a instar acta de manifestaciones al efecto ante mí, el infrascrito Notario, con el número 1.258 de protocolo., Hechas las oportunas advertencias legales, **DOY FE** de la identidad y capacidad de los otorgantes y de la legitimidad de sus firmas; de que el consentimiento ha sido libremente prestado; de que el otorgamiento se adecua a la legalidad y a la voluntad debidamente informada de los otorgantes, y de su conformidad y aprobación con el contenido de la presente póliza.

Identifico a los señores comparecientes por la fotografía de sus documentos de identidad antes consignados, y constan sus circunstancias personales de sus manifestaciones, quienes quedan

El texto de intervención notarial se encuentra en la última página



Póliza número 627 de la sección A del año 2020 del libro registro del notario de Valencia, JUAN PIQUER BELLOCH

Página 5 de 6



03/2020



FK2695826

informados de lo siguiente:

Sus datos personales serán objeto de tratamiento en esta Notaría, los cuales son necesarios para el cumplimiento de las obligaciones legales del ejercicio de la función pública notarial, conforme a lo previsto en la normativa prevista en la legislación notarial, de prevención del blanqueo de capitales, tributaria y, en su caso, sustantiva que resulte aplicable al acto o negocio jurídico documentado. Por tanto, la comunicación de los datos personales es un requisito legal, encontrándose el otorgante obligado a facilitar los datos personales, y estando informado de que la consecuencia de no facilitar tales datos es que no sería posible autorizar o intervenir el presente documento público. Sus datos se conservarán con carácter confidencial.

La finalidad del tratamiento de los datos es realizar la formalización del presente documento, su facturación y seguimiento posterior y las funciones propias de la actividad notarial de obligado cumplimiento, de las que pueden derivarse la existencia de decisiones automatizadas, autorizadas por la Ley, adoptadas por las Administraciones Públicas y entidades cesionarias autorizadas por Ley, incluida la elaboración de perfiles, cuya lógica aplicada es la prevención e investigación por las autoridades competentes del blanqueo de capitales y la financiación del terrorismo.

Se realizarán las cesiones de dichos datos que sean de obligado cumplimiento a las Administraciones Públicas, a las entidades y sujetos que estipule la Ley y, en su caso, al Notario que suceda al actual en la plaza. Los datos proporcionados se conservarán durante los años necesarios para cumplir con las obligaciones legales del Notario o quien le sustituya.

Puede ejercitar sus derechos de acceso, rectificación, supresión, limitación, portabilidad y oposición al tratamiento por correo postal ante la Notaría autorizante, sita en c/ La Paz, 28, 6ª 46003 - Valencia (Valencia). Asimismo tiene el derecho a presentar una reclamación ante una autoridad de control.

Los datos serán tratados y protegidos según la Legislación Notarial, la Ley Orgánica 15/1999 de 13 de diciembre de Protección de Datos de Carácter Personal (o la Ley que la sustituya) y su normativa de desarrollo, y el Reglamento (UE) 2016/679 del Parlamento europeo y del Consejo de 27 de abril de 2016 relativo a la protección de las personas físicas en lo que respecta al tratamiento de datos personales y a la libre circulación de estos datos y por el que se deroga la Directiva 95/46/CE.



Hoja n.º 30

El texto de intervención notarial se encuentra en la última página

Póliza número 627 de la sección A del año 2020 del libro registro del notario de Valencia, JUAN PIQUER BELLOCH

Página 6 de 6

2

Valencia a seis de agosto de dos mil veinte.

CON MI INTERVENCIÓN
El Notario



El texto de intervención notarial se encuentra en la última página

El texto de intervención notarial se encuentra en la última página