FORM 20-F

Annual and transition report of foreign private issuers pursuant to sections 13 or 15(d)

Filing Date: **2021-12-29** | Period of Report: **2021-12-22**
SEC Accession No. 0001213900-21-067972

(HTML Version on secdatabase.com)

FILER

Ads-Tec Energy Public Ltd Co
CIK:**1879248**| IRS No.: **000000000** | State of Incorp.:**L2** | Fiscal Year End: **1231**
Type: **20-F** | Act: **34** | File No.: **001-41188** | Film No.: **211529828**
SIC: **3790** Miscellaneous transportation equipment

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 20-F

(Mark One)

☐ REGISTRATION STATEMENT PURSUANT TO SECTION 12(B) OR 12(G) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

☐ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended _____

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

☒ SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of event requiring this shell company report: December 22, 2021

Commission File Number: 001-41188

ADS-TEC ENERGY PUBLIC LIMITED COMPANY
(Exact name of Registrant as specified in its charter)

Not applicable	Ireland
(Translation of Registrant's name into English)	(Jurisdiction of incorporation or organization)

10 Earlsfort Terrace
Dublin 2, D02 T380, Ireland
(**Address of Principal Executive Offices**)

Thomas Speidel, Chief Executive Officer
10 Earlsfort Terrace
Dublin 2, D02 T380, Ireland
Tel: +353 1 920 1000
(**Name, Telephone, Email and/or Facsimile number and Address of Company Contact Person**)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Ordinary Shares, $0.0001 nominal value per share	ADSE	The Nasdaq Stock Market LLC
Warrants to purchase Ordinary Shares	ADSEW	The Nasdaq Stock Market LLC

Securities registered or to be registered pursuant to Section 12(g) of the Act: None

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act: None

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the shell company report: 48,807,898 Ordinary Shares.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934. Yes ☐ No ☐

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☐ No ☒

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or an emerging growth company. See definition of "large accelerated filer, "accelerated filer," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer ☒
Emerging growth company ☒

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards† provided pursuant to Section 13(a) of the Exchange Act. ☐

† The term "new or revised financial accounting standard" refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

US GAAP ☐ International Financial Reporting Standards as issued by the International Accounting Standards Board ☒ Other ☐

If "Other" has been checked in response to the previous question indicate by check mark which financial statement item the registrant has elected to follow. Item 17 ☐ Item 18 ☐

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☐

TABLE OF CONTENTS

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Report on Form 20-F (including information incorporated by reference herein, the "Report") contains or may contain forward-looking statements as defined in Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act") that involve significant risks and uncertainties. All statements other than statements of historical facts are forward-looking statements. These forward-looking statements include information about our possible or assumed future results of operations or our performance. Words such as "expects," "intends," "plans," "believes," "anticipates," "estimates," and variations of such words and similar expressions are intended to identify the forward-looking statements.

The risk factors and cautionary language referred to or incorporated by reference in this Report provide examples of risks, uncertainties and events that may cause actual results to differ materially from the expectations described in our forward-looking statements, including among other things, the items identified in the "Risk Factors" section of the proxy statement and prospectus (the "Proxy Statement/Prospectus") forming part of the registration statement on Form F-4 of Parent (File No. 333-260312) declared effective by the United States Securities and Exchange Commission (the "SEC") on December 7, 2021 (the "Form F-4"), which are incorporated by reference into this Report. The risks and uncertainties include, but are not limited to:

- our ability to maintain the listing of the ordinary shares of Parent, with a nominal value of $0.0001 per share ("Ordinary Shares"), and the warrants to purchase Ordinary Shares ("Warrants") on a national securities exchange;
- changes adversely affecting the businesses in which we are engaged;
- management of growth;
- general economic conditions, including changes in the credit, debit, securities, financial or capital markets;
- the impact of COVID-19 or other adverse public health developments on ADSE's business and operations;
- our ability to implement business plans, operating models, forecasts, and other expectations and identify and realize additional business opportunities;

- the result of future financing efforts;
- product liability lawsuits, civil or damages claims or regulatory proceedings relating to our technology, intellectual property or products; and
- any identified material weaknesses in our internal control over financial reporting which, if not corrected, could adversely affect the reliability of our financial reporting.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Report. Although we believe that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates which are inherently subject to significant uncertainties and contingencies, many of which are beyond our control. Actual results may differ materially from those expressed or implied by such forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statements contained in this Report, or the documents to which we refer readers in this Report, to reflect any change in our expectations with respect to such statements or any change in events, conditions or circumstances upon which any statement is based.

EXPLANATORY NOTE

On August 10, 2021, ADS-TEC ENERGY PLC, a public limited company incorporated in Ireland ("Parent", the "Company", "we", "us", "our" or similar terms), entered into a business combination agreement (the "Business Combination Agreement") with European Sustainable Growth Acquisition Corp., an exempted company incorporated in the Cayman Islands ("EUSG"), ads-tec Energy GmbH, based in Nürtingen, Germany, and entered in the commercial register of the Stuttgart Local Court under HRB 762810 ("ADSE"), EUSG II Corporation, an exempted company incorporated in the Cayman Islands ("Merger Sub"), and the shareholders of ADSE ("ADSE Shareholders"), pursuant to which (i) EUSG would merge with and into Merger Sub (the "Merger"), with Merger Sub being the surviving entity of the Merger and continuing as a wholly-owned subsidiary of Parent, followed immediately by (ii) the transfer by Bosch Thermotechnik GmbH ("Bosch") to Parent, and Parent's acquisition from Bosch, of certain shares of ADSE in exchange for the Cash Consideration (as defined in the Business Combination Agreement) (the "Bosch Acquisition"), and (iii) concurrently with the Bosch Acquisition, ads-tec Holding GmbH, based in Nürtingen, Germany, and entered in the commercial register of the Stuttgart Local Court under HRB 224527 ("ADSH"), and Bosch would transfer as contribution to Parent, and Parent would assume from ADSH and Bosch, certain shares of ADSE in exchange for Ordinary Shares (the "Share-for-Share Exchange" and, together with the Merger, the Bosch Acquisition and the other transactions contemplated by the Business Combination Agreement, the "Transactions").

On December 22, 2021, the parties to the Business Combination Agreement consummated the Transactions, resulting in EUSG ceasing to exist and ADSE becoming a wholly-owned subsidiary of Parent and the securityholders of ADSE and EUSG becoming securityholders of Parent. On the business day immediately prior to the closing of the Merger, EUSG consummated the closing of a series of subscription agreements with accredited investors for the sale in a private placement of 15,600,000 Class A ordinary shares of EUSG ("EUSG Class A Ordinary Shares") for an aggregate investment of approximately $156 million, which shares were automatically cancelled in exchange for 15,600,000 Ordinary Shares upon the closing of the Transactions (the "PIPE Financing"). This Report is being filed by Parent in connection with the Transactions.

PART I

ITEM 1. IDENTITY OF DIRECTORS, SENIOR MANAGEMENT AND ADVISERS

A. Directors and Senior Management

The directors and executive officers set forth in the Proxy Statement/Prospectus in the section entitled "Proposal No. 3 – The Director Proposal" were elected in connection with the consummation of the Transactions, and that information is incorporated herein by reference. The business address for each of Parent's directors and executive officers is 10 Earlsfort Terrace, Dublin 2, D02 T380, Ireland.

B. Advisors

Arthur Cox, 10 Earlsfort Terrace, Dublin 2, D02 T380, Ireland, serves as Irish counsel to Parent.

Reed Smith LLP, 2850 N. Harwood St., Suite 1500, Dallas, TX 75201, serves as U.S. corporate counsel to Parent.

C. Auditors

BDO AG Wirtschaftsprüfungsgesellschaft, Hanauer Landstr. 115, 60314, Frankfurt am Main, Germany serves as Parent's independent auditing firm.

ITEM 2. OFFER STATISTICS AND EXPECTED TIMETABLE

Not Applicable.

ITEM 3. KEY INFORMATION

A. [Reserved]

B. Capitalization and Indebtedness

The following table sets forth Parent's total capitalization, on an unaudited, combined basis, as of June 30, 2021 after giving effect to the Transactions and repayment of shareholder loans.

As of June 30, 2021	***(€) in thousands***
Cash and cash equivalents	€ 105,472
Equity:	
Subscribed capital	€ 4
Capital reserves	214,374
Retained earnings	(116,371)
Total equity	98,007
Debt:	
Loans and borrowings	4,730
Total debt	4,730
Total capitalization	€ 102,737

C. Reasons for the Offer and Use of Proceeds

Not applicable.

D. Risk Factors

The risk factors associated with Parent's business are described in the Proxy Statement/Prospectus in the section entitled "Risk Factors" and are incorporated herein by reference.

ITEM 4. INFORMATION ON THE COMPANY

A. History and Development of the Company

Parent was incorporated in Ireland on July 26, 2021 as a public limited company under the name ADS-TEC Energy Public Limited Company. Parent serves as a holding company for ADSE and its subsidiaries. Parent's principal executive office is located at 10 Earlsfort Terrace, Dublin 2, D02 T380, Ireland. Parent's telephone number is +353 1 920 1000.

See "*Explanatory Note*" in this Report for additional information regarding Parent and the Business Combination Agreement. The material terms of the Business Combination are described in the Proxy Statement/Prospectus under the section titled "Proposal No. 1—The Business Combination Proposal", which is incorporated herein by reference.

Parent is subject to certain of the informational filing requirements of the Exchange Act. Since Parent is a "foreign private issuer", it is exempt from the rules and regulations under the Exchange Act prescribing the furnishing and content of proxy statements, and the officers, directors and principal shareholders of Parent are exempt from the reporting and "short-swing" profit recovery provisions contained in Section 16 of the Exchange Act with respect to their purchase and sale of Ordinary Shares. In addition, Parent is not required to file reports and financial statements with the SEC as frequently or as promptly as U.S. public companies whose securities are registered under the Exchange Act. However, Parent is required to file with the SEC an Annual Report on Form 20-F containing financial statements audited by an independent accounting firm.

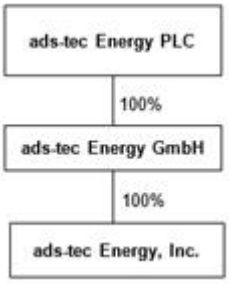
The SEC also maintains a website at *http://www.sec.gov* that contains reports and other information that Parent files with or furnishes electronically to the SEC. Such information can also be found on Parent's website (https://www.ads-tec-energy.com/en/). The information on or accessible through our website is not part of this Report.

B. Business Overview

Parent serves as a holding company for ADSE and its subsidiaries after consummation of the Transactions, and references herein to the business or assets of Parent refer to the business or assets, as applicable, of ADSE and its subsidiaries. A description of the business of Parent is included in the Proxy Statement/Prospectus in the sections entitled "Business of ADSE" and "ADSE's Management's Discussion and Analysis of Financial Condition and Results of Operations," which are incorporated herein by reference.

C. Organizational Structure

Upon consummation of the Transactions, ADSE became a wholly-owned subsidiary of Parent. Immediately following consummation of the Transactions, Merger Sub began the process of liquidating and dissolving. Parent's organizational chart is below:



D. Property, Plants and Equipment

Information regarding the material tangible fixed assets of Parent is included in the Proxy Statement/Prospectus in the sections titled "Business of ADSE—Manufacturing" and "Business of ADSE—Facilities" and are incorporated herein by reference. Information regarding environmental issues that may affect Parent's utilization of such assets is included in the Proxy Statement/Prospectus in the section titled "Business of ADSE—Environmental Issues" and is incorporated herein by reference.

ITEM 4A. UNRESOLVED STAFF COMMENTS

None.

ITEM 5. OPERATING AND FINANCIAL REVIEW AND PROSPECTS

Following and as a result of the Transactions, all of Parent's business will be conducted through ADSE and its subsidiaries. The discussion and analysis of the financial condition of ADSE is included in the Proxy Statement/Prospectus in the section entitled "ADSE's Management's Discussion and Analysis of Financial Condition and Results of Operations" which is incorporated herein by reference.

ITEM 6. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

A. Directors and Executive Officers

The following table lists the names, ages and positions of those individuals serving as Parent's directors and executive officers.

Name	Age	Position
Joseph Brancato[(1)(3)]	63	Director
Bazmi Husain[(2)(3)]	63	Director
Hakan Konyar	52	Chief Production Officer
Kurt Lauk, PhD[(1)(2)(3)]	75	Director (Chairman)
Salina Love[(1)(2)]	59	Director
John Neville	62	Chief Sales Officer
Thorsten Ochs	49	Chief Technology Officer
Thomas Gerhart Speidel	54	Chief Executive Officer and Director

(1) Member of the Audit Committee

(2) Member of the Nominating Committee

(3) Member of the Compensation Committee

Joseph Brancato serves as a director of Parent. Mr. Brancato serves as co-chairman of the board of directors for Gensler, a global design and architecture firm. In addition, he is managing principal for Gensler's Northeast and Latin regions, so he works with offices in New York, Boston, Morristown, NJ, Toronto, San Jose, CA, Mexico City, and Bogotá. He provides thought leadership and regularly speaks on topics such as the impact of driverless cars and ride-sharing on urban planning and development, shaping the future of cities, the urbanization of suburbia, and design of post-pandemic office buildings. Engaged in professional outreach, he is an active member of the American Institute of Architects, Urban Land Institute, Urban Design Forum, and CoreNet Global and serves on the board of the New York Chapter of the Commercial Real Estate Development Association (NAIOP). Mr. Brancato is a registered architect in 23 U.S. states and three Canadian provinces. He holds Bachelor's degrees in architecture and urban studies from the University of Maryland. We believe Mr. Brancato is well-qualified to serve as a director due to his expertise in architecture, urban planning, and market leadership.

Bazmi Husain serves as a director of Parent. Mr. Husain retired recently, after a 40 year career with ABB, a global engineering company focused on the transformation of society and industry to achieve a more productive, sustainable future. From 2016-2020, Mr. Husain served as the Chief Technology Officer for ABB, where he was responsible for the company's technology strategy and ownership and for ABB Technology Ventures, ATV. During his tenure, ABB was recognized as a top corporate venture capital firm. Concurrently, Mr. Husain was also the Chairman of ABB Technology, an ABB entity that develops and own all its technology. From 2011-2015, he served as the Managing Director of ABB India Ltd, a subsidiary of ABB that is based in Bangalore, India, and listed on the National Stock Exchange of India. Under Mr. Husain's direction, profit grew by 350% with a 25% growth in revenue. From 2006-2010, he served in various roles at ABB, including the Head of ABB Smart Grid Initiative and Head of Research in Automation. Mr. Husain also served as Chairman of the Board for PROGRESS, a center for software engineering at Malarden University in Sweden, from 2006-2009. From 2016-2020, Mr. Husain was the Director of the Jurgen Dormann Foundation, a non-profit organization that focuses on engineering education. Mr. Husain has a B.E. in Electrical Engineering and a M.S. in Physics from the Birla Institute of Technology and Science located in Pilani, India. We believe Mr. Husain is well-qualified to serve as a director due to his extensive engineering background and his experience as an executive a global company, including as chief executive officer of its listed subsidiary.

Hakan Konyar serves as the chief production officer of the corporate group comprised of the Parent and its direct and indirect subsidiaries (the "Parent Group"). Mr. Konyar has served as the chief operating officer of ADSE since September 2019. He is responsible for the entire supply chain, including project management, quality, and service. During his time as chief operating officer, Mr. Konyar played a significant role in bringing ADSE's ChargeBox product to market. Prior to his current position, Mr. Konyar served as a technical plant manager from March 2017 to August 2019 and as vice president for production planning and execution of starters and generators

from October 2015 to February 2017. He holds a Dipl. Ing (FH) in mechanical and automotive engineering from the University of Applied Sciences Esslingen.

Kurt J. Lauk, PhD serves as the chairman of the board of directors of Parent. Dr. Lauk is the founder of Globe CP GmbH and has served as its chief executive officer since July 2000. He sits on the boards of directors of Magna International Inc. and Fortemedia and has done so since 2011 and 2001, respectively. Dr. Lauk also served as a member of the Solera Holdings Supervisory Board from 2013 to 2019. He currently sits on several advisory boards, including those of Nomura Investment Bank (as Chairman since 2018), Guardknox Cyber Technologies Ltd (since 2018), and Visby (since 2017). Dr. Lauk holds a PhD in International Politics from the University of Kiel, a Master's of business administration from Stanford University, and a degree in theology and European history from the University of Tuebingen and the University of Munich. We believe Dr. Lauk is well-qualified to serve as a director due to extensive experience as a board member and strong understanding of technology/innovation.

Salina Love serves as a director of Parent. Since 2013, Ms. Love has served as the chief financial officer and chief operating officer for Ophir Holdings LLC, a private investment company that invests in various industries including natural resources, agriculture, bio-IT, medical devices and life sciences. During her tenure, she has served as a board member for some of Ophir's portfolio companies and often works closely with their audit committees. In addition, Ms. Love has three decades of experience in investment banking and asset management, including with hedge funds, private equities, venture capital funds and special purpose acquisition company sponsors. From 1997 to 2002, Ms. Love was a senior managing director and chief operating officer of the equity and investment banking division of ABN AMRO in the Americas and held various global management positions at Bear Stearns, Kidder Peabody and Salomon Brothers in New York, London, Tokyo and Hong Kong from 1987 to 1997. She is a fellowship member of the Chartered Association of Certified Accountants (U.K.) and the Hong Kong Institute of Certified Accountants. Ms. Love graduated from the Hong Kong Polytechnic University with a B.S. in Finance and Accounting. We believe Ms. Love is well qualified to serve as a director due to her extensive asset management background and her experience in global management positions.

John Neville serves as the chief sales officer of the Parent Group and as the president and chief sales officer of ads-tec Energy, Inc., a wholly-owned subsidiary of ADSE ("ADSE US"), and is responsible for all Global Sales and Service functions for the Parent Group. He joined ADSE US in October 2021. Mr. Neville has a wealth of experience, including corporate strategy and executive sales roles, through which he has led the deployment of emerging market infrastructure. He has worked extensively with some of the world's largest service providers, leading cable operators and innovative technology companies. Prior to joining ADSE US, Mr. Neville served in senior management roles at Adtran, Ericsson, Verizon, Nortel, Terremark Worldwide, Honeywell-Bull/Cox Cable and Digital Equipment Corporation. He also served on the commercial advisory boards of Fortress Solutions and ICOMM. Mr. Neville holds a B.A. in Business Administration from Southern Methodist University. He was also a member of the Columbia University advanced telecommunications executive program in New York and the University of Virginia executive program in business management, marketing, and related support services.

Thorsten Ochs, PhD serves as chief technology officer of the Parent Group. Dr. Ochs has served as the chief technology officer of ADSE since October 2019. He is responsible for ADSE's development of stationary battery storage systems and battery-supported fast charging systems. Prior to joining ADSE, he held several positions at Robert Bosch GmbH, including vice president of the "high energy battery technology" strategic program from January 2014 to October 2018 and vice president of the battery business unit from July 2019 to September 2019. In addition, Dr. Ochs served as chief executive officer and president of Seeo Inc. from January 2017 to June 2019. He has won multiple awards, including a spot on the Handelsblatt's list of top 100 innovators in Germany in 2017, and he serves as a working group member regarding the reassignment of vehicle batteries for stationary use for DKE, Germany's nationally and internationally recognized platform for electrotechnical standards. He holds a PhD from the Max-Planck Institute for Metal Research and a Master's in Physics from the Justus Liebig University Giessen.

Thomas Gerhart Speidel serves as the chief executive officer and a director of Parent. Mr. Speidel founded ADSE in 2017 and serves as its chief executive officer. Prior to that, he served as chief executive officer and managing director of ads-tec, which was founded by his father, Hans-Herman Speidel, and ads-tec Group. He is also a member of several boards and committees, including the Fraunhofer ISE Board of Trustees (since 2018) and the Expo Energy Storage Europe exhibition advisory committee (since 2019). Mr. Speidel has served as the president of the German Energy Storage Systems Association since 2016. He holds a degree in electrical engineering from the University of Stuttgart. We believe Mr. Speidel is well-qualified to serve as a director due to his broad and deep technical know-how and knowledge of ADSE's products.

Parent's board of directors is focused on adding two new directors before the end of 2022, with relevant industry and public company experience and expertise, and the Board intends to increase its size concurrent with the appointment of such directors.

Family Relationships

There are no family relationships between any of Parent's executive officers and directors or director nominees.

Independence of Directors

The board of directors of Parent has determined that Joseph Brancato, Bazmi Husain, Kurt Lauk, PhD, (Chairman), and Salina Love will be considered independent directors.

B. Compensation

Certain information regarding the compensation of the directors and executive officers of Parent after the closing of the Business Combination is set forth below and additional information, including a summary of Parent's 2021 Omnibus Incentive Plan, which was approved by the shareholders of the Parent on December 22, 2021, is included in the Proxy Statement/Prospectus under the sections titled "Proposal No. 6 – The Incentive Plan Proposal" and "Executive Compensation – Parent Executive Officer and Director Compensation Following the Transactions" and are incorporated herein by reference.

Upon the consummation of the Business Combination, Parent entered into indemnification agreements with its directors and executive officers. Information regarding such indemnification agreements is included in the Proxy Statement/Prospectus under the section titled "Proposal No. 3 – The Director Proposal – Indemnification Agreements" and is incorporated herein by reference.

2021 Omnibus Incentive Plan

In connection with the Business Combination, the Board adopted the 2021 Omnibus Incentive Plan (the "2021 Plan"), which was subsequently approved by our shareholders, in order to facilitate the grant of equity awards to attract, retain and incentivize employees (including our executive officers), independent contractors and directors, which is essential to our long term success.

Other Arrangements with Management and Directors in Connection with the Closing of the Business Combination

Neville Employment Agreement

In December 2021, ADSE US entered into an employment agreement with John Neville, retroactively effective as of October 1, 2021, for his service as President and Chief Sales Officer of ADSE US and Chief Sales Officer of the corporate group comprised of the Parent and its direct and indirect subsidiaries (the "Parent Group"). The agreement outlines the terms of the employee relationship, and provides for, among other things, a base salary of $300,000, a sales incentive plan, and stock awards under the 2021 Plan. The employment agreement provides that Mr. Neville's employment with the Parent Group will continue for a period of four years and automatically renew on an annual basis for successive one-year terms, unless earlier terminated by either party in accordance with the terms of the agreement. The agreement also contains a non-competition provision, which applies during the term of the employment and for one year following termination, and a restrictive covenant with respect to non-disclosure of confidential information, which remains in effect during the term of employment and at all times thereafter.

Amended Employment Agreements

ADSE currently has employment agreements in place with (i) Dr. Thorsten Ochs, effective September 18, 2019, for his service as Chief Technology Officer of ADSE, and (ii) Mr. Hakan Konyar, effective September 18, 2019, for his service as Chief Operation Officer of ADSE. Both agreements were amended on December 21, 2021 to reflect Mr. Ochs's new role as Chief Technology Officer of the Parent Group and Mr. Konyar's new role as Chief Production Officer of the Parent Group, respectively, and are in substantially the same form. Under the respective agreements, each executive officer is compensated with an annual base salary and is eligible for an annual discretionary cash bonus and stock awards under the 2021 Plan. Dr. Ochs will earn a base salary of €250,000, and Mr. Konyar will earn a base salary of €200,000. In addition, both executive officers will be covered by a D&O insurance policy to be taken out by the Parent Group. All other material provisions from the 2019 employment contracts remain in force.

C. Board Practices

Information pertaining to Parent's board practices is set forth in the Proxy Statement/Prospectus in the section titled "Proposal No. 3 – The Director Proposal," which proposal was adopted in connection with the consummation of the Transactions, and is incorporated herein by reference.

Parent's board of directors is divided into three classes with only one class of directors being elected in each year and each class serving a three-year term. The term of office for the first class of directors, consisting of Joseph Brancato, will expire at Parent's annual meeting of shareholders in 2022. The term of office for the second class of directors, consisting of Bazmi Husain and Salina Love, will expire at Parent's annual meeting of shareholders in 2023. The term of office for the third class of directors, consisting of Kurt Lauk, PhD (Chairman), and Thomas Speidel, will expire at Parent's annual meeting of shareholders in 2024.

D. Employees

Information pertaining to ADSE's employees is set forth in the Proxy Statement/Prospectus in the section entitled "Business of ADSE – Employees and Human Capital Management," which is incorporated herein by reference.

E. Share Ownership

Information regarding the ownership of Parent's shares by Parent's executive officers and directors is set forth in Item 7.A of this Report.

ITEM 7. MAJOR SHAREHOLDERS AND RELATED PARTY TRANSACTIONS

A. Major Shareholders

The following table sets forth information regarding the beneficial ownership based on 48,807,898 Ordinary Shares outstanding as of December 29, 2021, based on information obtained from the persons named below, with respect to the beneficial ownership of our shares by:

- each person known by us to be the beneficial owner of more than 5% of the combined voting power of our outstanding Ordinary Shares;
- each of our officers and directors; and
- all our officers and directors as a group.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security, including options and warrants that are currently exercisable or exercisable within 60 days. Unless otherwise indicated, we believe that all persons named in the table have sole voting and investment power with respect to all ordinary shares beneficially owned by them.

Name and Address of Beneficial Owner [(1)]	**Ordinary Shares**	**% of Outstanding Ordinary Shares**
Officers and Directors		
Joseph Brancato	—	—
Bazmi Husain	—	—
Hakan Konyar	—	—
Kurt Lauk[(2)]	10,000	*%
Salina Love[(3)]	100	*%
John Neville	—	—
Thorsten Ochs	—	—
Thomas Speidel[(4)]	17,620,882	36.1%
All (8 individuals)	**17,630,982**	36.1%

Greater than 5% Shareholders		
ADSH[5]	17,620,882	36.1%
Robert Bosch GmbH[6]	10,462,451	21.4%
Bosch[7]	8,062,451	16.5%
Pieter Taselaar[8]	8,429,750	15.9%
Karan Trehan[9]	8,079,750	15.3%
Marc Rothfeldt [10]	7,879,750	14.9%
LRT Capital1 LLC	7,679,750	14.5%

* Less than 1 percent

(1) Unless otherwise indicated, the business address of each of the individuals is c/o ADS-TEC ENERGY PLC, 10 Earlsfort Terrace, Dublin 2, D02 T380, Ireland.

(2) Consists of 10,000 Ordinary Shares purchased in open market transactions.

(3) Consists of 100 Ordinary Shares purchased in open market transactions.

(4) Consists of (i) 16,620,882 Ordinary Shares issued to ADSH in the Share-for-Share Exchange and (ii) 1,000,000 EUSG Class A Ordinary Shares issued to ADSH in the PIPE Financing and automatically cancelled in exchange for Ordinary Shares upon closing of the Transactions. Mr. Thomas Speidel, the chief executive officer (or its equivalent role in a German company) of Parent, has a majority of the voting power in the capital stock of ADSH, a private German corporation. As such, Mr. Speidel may be deemed to have beneficial ownership of the securities held directly by ADSH. Mr. Speidel disclaims beneficial ownership of any securities held by ADSH other than to the extent of his pecuniary interests therein, directly or indirectly.

(5) Consists of (i) 16,620,882 Ordinary Shares issued to ADSH in the Share-for-Share Exchange and (ii) 1,000,000 EUSG Class A Ordinary Shares issued to ADSH in the PIPE Financing and automatically cancelled in exchange for Ordinary Shares upon closing of the Transactions. The business address of ADSH is Heinrich-Hertz-Str. 1, 72622 Nürtingen, Germany. Mr. Thomas Speidel, the chief executive officer (or its equivalent role in a German company) of ADSE, has a majority of the voting power in the capital stock of ADSH, a private German corporation.

(6) Consists of (i) 8,062,451 Ordinary Shares issued to Bosch in the Share-for-Share Exchange and (ii) 2,400,000 EUSG Class A Ordinary Shares issued to Robert Bosch GmbH in the PIPE Financing and automatically cancelled in exchange for Ordinary Shares upon closing of the Transactions. Bosch Thermotechnik GmbH is 100% owned by Robert Bosch GmbH. Robert Bosch Industrietreuhand KG (equivalent to an LP) has a 93% voting interest in Robert Bosch GmbH (CEO: Volkmar Denner). Robert Bosch Industrietreuhand KG has two general partners: Franz Fehrenbach and Wolfgang Malchow who share voting and investment power. The business address of Bosch is Junkersstraße 20-24, 73249 Wernau (Neckar), Germany.

(7) Consists of 8,062,451 Ordinary Shares issued to Bosch in the Share-for-Share Exchange. Bosch Thermotechnik GmbH is 100% owned by Robert Bosch GmbH. Robert Bosch Industrietreuhand KG (equivalent to an LP) has a 93% voting interest in Robert Bosch GmbH (CEO: Volkmar Denner). Robert Bosch Industrietreuhand KG has two general partners: Franz Fehrenbach and Wolfgang Malchow who share voting and investment power. The business address of Bosch is Junkersstraße 20-24, 73249 Wernau (Neckar), Germany.

(8) Consists of (i) 3,523,750 Ordinary Shares held by LRT Capital1 LLC (the "EUSG Sponsor"), (ii) 600,000 EUSG Class A Ordinary Shares issued to The Lucerne Capital Special Opportunity Fund ("LCSOF") in the PIPE Financing and automatically cancelled in exchange for Ordinary Shares upon closing of the Transactions, (iii) 150,000 EUSG Class A Ordinary Shares issued to The Lucerne Nordic Fund ("LNF") in the PIPE Financing and automatically cancelled in exchange for Ordinary Shares upon closing of the Transactions and (iv) warrants exercisable for 4,156,000 EUSG Class A Ordinary Shares issued to EUSG Sponsor and assumed by Parent and automatically adjusted to become exercisable for Ordinary Shares upon closing of the Transactions, which warrants are exercisable within sixty days of the date hereof. LRT Capital LLC ("LRT"), is the managing member of the EUSG Sponsor and Messrs. Pieter Taselaar, Marc Rothfeldt, and Karan Trehan are the managers of

LRT. Accordingly, Messrs. Taselaar, Rothfeldt, and Trehan share voting and investment discretion with respect to the securities held by EUSG Sponsor and as such may be deemed to have shared beneficial ownership of the securities held directly by EUSG Sponsor. Messrs. Taselaar, Rothfeldt, and Trehan each disclaims beneficial ownership of any securities held by EUSG Sponsor other than to the extent of their respective pecuniary interests therein, directly or indirectly. Mr. Taselaar is also a manager of LCSOF and LNF and accordingly shares voting and investment discretion with respect to securities held by LCSOF and LNF. Mr. Taselaar disclaims beneficial ownership of any securities held by LCSOF and LNF other than to the extent of his pecuniary interests therein, directly or indirectly.

(9) Consists of (i) 3,523,750 Ordinary Shares held by EUSG Sponsor, (ii) 400,000 Ordinary Shares issued to Mr. Trehan and (iii) warrants exercisable for 4,156,000 EUSG Class A Ordinary Shares issued to EUSG Sponsor and assumed by Parent and automatically adjusted to become exercisable for Ordinary Shares upon closing of the Transactions, which warrants are exercisable within sixty days of the date hereof. LRT is the managing member of EUSG Sponsor and Mr. Trehan is a manager of LRT.

(10) Consists of (i) 3,523,750 Ordinary Shares held by EUSG Sponsor, (ii) 200,000 EUSG Class A Ordinary Shares issued to Vivara Holdings LLC ("Vivara") in the PIPE Financing and automatically cancelled in exchange for Ordinary Shares upon closing of the Transactions and (iii) warrants exercisable for 4,156,000 EUSG Class A Ordinary Shares issued to EUSG Sponsor and assumed by Parent and automatically adjusted to become exercisable for Ordinary Shares upon closing of the Transactions, which warrants are exercisable within sixty days of the date hereof. LRT is the managing member of EUSG Sponsor and Mr. Rothfeldt is a manager of LRT. Mr. Rothfeldt is the manager of Vivara. As such, the reporting person has voting and investment discretion with respect to the Ordinary Shares held of record by Vivara and may be deemed to have shared beneficial ownership of the Securities held directly by Vivara.

B. Related Party Transactions

Related party transactions of EUSG and ADSE are described in the Proxy Statement/Prospectus in the section entitled "Certain Relationships and Related Person Transactions" and in this Report in the section entitled "Item 10. Additional Information – C. Material Contracts – Employee Sharing and Corporate Services Agreements" and are incorporated by reference herein.

C. Interests of Experts and Counsel

Not applicable.

ITEM 8. FINANCIAL INFORMATION

A. Consolidated Statements and Other Financial Information

See Item 18 of this Report.

B. Significant Changes

None.

ITEM 9. THE OFFER AND LISTING

A. Offer and Listing Details

Our Ordinary Shares and warrants, each warrant to purchase one Ordinary Share at an exercise price of $11.50 per share, subject to adjustment ("Warrants"), are listed on the Nasdaq Capital Market under the symbols ADSE and ADSEW, respectively. The Ordinary Shares and Warrants are described in the Proxy Statement/Prospectus in the section entitled "Description of Parent Securities."

B. Plan of Distribution

Not applicable.

C. Markets

Our Ordinary Shares and Warrants are listed on the Nasdaq Capital Market under the symbols ADSE and ADSEW, respectively.

D. Selling Shareholders

Not applicable.

E. Dilution

Not applicable.

F. Expenses of the Issue

Not applicable.

ITEM 10. ADDITIONAL INFORMATION

A. Share Capital

As of December 29, 2021, subsequent to the closing of the Transactions, there were 48,807,898 Ordinary Shares outstanding. There were also 11,662,487 Warrants outstanding.

Certain of our Ordinary Shares are subject to transfer restrictions which are described in the Proxy Statement/Prospectus in the section entitled "Proposal No. 1 – The Business Combination Proposal – Related Agreements or Arrangements – Lock-Up Agreements" which is incorporated by reference herein.

The description of our share capital is described in the Proxy Statement/Prospectus in the section entitled "Description of Parent Securities," which is incorporated by reference herein.

B. Memorandum and Articles of Association

The Memorandum and Articles of Association described in the Proxy Statement/Prospectus in the section entitled "Proposal No. 4 – The Charter Proposals" and "Comparison of Corporate Governance and Shareholder Rights" has been adopted in connection with the consummation of the Transactions, and such sections are incorporated herein by reference. Such description is qualified in its entirety by the text of the Memorandum and Articles of Association, which is included as Exhibit 1.1 hereto and is incorporated by reference herein.

C. Material Contracts

Registration Rights Agreement

On December 22, 2021, concurrently with consummation of the Transactions and as contemplated by the Business Combination Agreement, Parent entered into a registration rights agreement (the "Registration Rights Agreement") with certain initial shareholders of EUSG, the ADSE Shareholders and EarlyBirdCapital, Inc. and ABN AMRO Securities (USA) LLC, as underwriters in EUSG's IPO (the "Underwriters"), pursuant to which Parent is obligated, subject to the terms thereof and in the manner contemplated thereby, to register for resale under the Securities Act of 1933, as amended ("Securities Act"), all or any portion of the Ordinary Shares held by the holders as of the date of the Registration Rights Agreement, and that they may acquire thereafter, including upon the conversion, exchange or redemption of any other security therefor (the "Registrable Securities"). The material terms of the Registration Rights Agreement are described in the Proxy Statement/Prospectus in the section titled "Proposal No. 1 – The Business Combination Proposal – Related Agreements or Arrangements – Registration Rights Agreement." Such description is qualified in its entirety by the text of the Registration Rights Agreement, which is included as Exhibit 4.6 hereto and is incorporated herein by reference.

Amended and Restated Warrant Agreement

On December 22, 2021, concurrently with consummation of the Transactions and as contemplated by the Business Combination Agreement, Parent, EUSG, and Continental Stock Transfer and Trust Company, as warrant agent ("Continental"), entered into an amended and restated warrant agreement (the "Amended and Restated Warrant Agreement"), pursuant to which (i) Parent assumed all of the liabilities, duties, and obligations of EUSG under and in respect of the existing warrant agreement; (ii) all references to EUSG warrants were revised to become references to Parent Warrants; and (iii) the outstanding warrants were adjusted pursuant to the terms of the existing warrant agreement, such that the warrants became exercisable for Ordinary Shares, in lieu of Class A ordinary shares of EUSG previously issuable and receivable upon the exercise of rights under the existing warrant agreement. The material terms of the Amended and Restated Warrant Agreement are described in the Proxy Statement/Prospectus in the section titled "Proposal No. 1 – The Business Combination Proposal – Related Agreements or Arrangements – Amended and Restated Warrant Agreement." Such description is qualified in its entirety by the text of the Amended and Restated Warrant Agreement, which is included as Exhibit 4.1 hereto and is incorporated herein by reference.

Employee Sharing and Cost Sharing Agreement

In December 2021, we entered into an employee sharing and cost sharing agreement with ADSE US, pursuant to which we and ADSE US agree to share certain costs and expenses associated with certain employees, certain facilities and property, and certain third-party arrangements. Under the agreement, each party agrees to reimburse the other party for its arm's length share of any such costs and expenses. The agreement has an initial term expiring on December 23, 2024 and renews automatically for additional one-year periods. Either party may terminate the agreement by written notice at least 30 days prior to December 23, 2024 or the expiration of the then-renewal term.

Agreement on Cost Allocation for the Provision of Shared Services

In December 2021, we entered into the Agreement on Cost Allocation for the Provision of Shared Services with ADSE and ADSE US. Under the allocation agreement, we, ADSE and ADSE US agree to allocate costs for certain services provided by our related parties ADSH and ads-tec Administration GmbH, including finance and accounting, legal and tax consulting, compliance and risk, investor relations, human resources, and information technology. All allocable cost will be subject to a 5% profit mark-up to ensure that the services are provided at arms' length. The agreement has an initial term expiring on December 31, 2024 and automatically extends for additional one-year periods. Any party may terminate the agreement by written notice at least three months prior to December 31, 2024 or the expiration of the then-renewal term.

Other Material Contracts

The description of our other material contracts is contained in the Proxy Statement/Prospectus in the sections entitled "Business of ADSE — Distribution, Marketing and Strategic Relationships" and "Certain Relationships and Related Person Transactions — ADSE's Related Person Transactions," which are incorporated herein by reference.

D. Exchange Controls

Under the laws of Ireland, there are currently no Irish restrictions on the export or import of capital, including foreign exchange controls or restrictions that affect the remittance of dividends (other than dividend withholding tax where an exemption does not apply) to nonresident holders of our ordinary shares.

E. Taxation

The material anticipated United States federal income tax and Irish tax consequences of owning and disposing of our securities following the Transactions are described in the Proxy Statement/Prospectus in the sections entitled "Certain Material U.S. Federal Income Tax Considerations" and "Certain Material Irish Tax Consequences to Non-Irish Holders," which are incorporated herein by reference.

F. Dividends and Paying Agents

Parent has no current plans to pay dividends and does not currently have a paying agent.

G. Statement by Experts

The financial statements of ADSE as of December 31, 2020, December 31, 2019, and January 1, 2019, and for the years ended December 31, 2020 and 2019 included in the Proxy Statement/Prospectus and incorporated herein by reference have been so incorporated in reliance on the report of BDO AG Wirtschaftsprüfungsgesellschaft, an independent registered public accounting firm, incorporated by reference herein, given on the authority of said firm as experts in auditing and accounting. The report on the financial statements contains an explanatory paragraph regarding ADSE's ability to continue as a going concern.

The financial statements of European Sustainable Growth Acquisition Corp. as of November 16, 2020, and for the period from November 10, 2020, (inception) through November 16, 2020, appearing in the Proxy Statement/Prospectus and incorporated herein by reference have been audited by Marcum LLP, independent registered public accounting firm, as set forth in their report thereon (which contains an explanatory paragraph relating to substantial doubt about the ability of European Sustainable Growth Acquisition Corp. to continue as a going concern as described in Note 1 to the financial statements), incorporated herein by reference, and are included in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

H. Documents on Display

We are subject to certain of the informational filing requirements of the Exchange Act. Since we are a "foreign private issuer," we are exempt from the rules and regulations under the Exchange Act prescribing the furnishing and content of proxy statements, and our officers, directors and principal shareholders are exempt from the reporting and "short-swing" profit recovery provisions contained in Section 16 of the Exchange Act, with respect to their purchase and sale of our shares. In addition, we are not required to file reports and financial statements with the SEC as frequently or as promptly as U.S. companies whose securities are registered under the Exchange Act. However, we are required to file with the SEC an Annual Report on Form 20-F containing financial statements audited by an independent accounting firm. We also furnish to the SEC, on Form 6-K, unaudited financial information after each of our first three fiscal quarters. The SEC maintains a website at http://www.sec.gov that contains reports and other information that we file with or furnish electronically with the SEC.

I. Subsidiary Information

Not applicable.

ITEM 11. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The information set forth in the section entitled "ADSE's Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Proxy Statement/Prospectus is incorporated herein by reference.

ITEM 12. DESCRIPTION OF SECURITIES OTHER THAN EQUITY SECURITIES

A. Debt Securities

Not applicable.

B. Warrants and Rights

Information regarding Parent's warrants is included in the Proxy Statement/Prospectus under the section titled "Description of Parent Securities—Warrants" and is incorporated herein by reference.

C. Other Securities

Not applicable.

D. American Depositary Shares

Not applicable.

PART II

ITEM 13. DEFAULTS, DIVIDEND ARREARAGES AND DELINQUENCIES

Not required.

ITEM 14. MATERIAL MODIFICATIONS TO THE RIGHTS OF SECURITY HOLDERS AND USE OF PROCEEDS

Not required.

ITEM 15. CONTROLS AND PROCEDURES

Not required.

ITEM 16. [RESERVED]

Not required.

ITEM 16A. AUDIT COMMITTEE FINANCIAL EXPERT

Not required.

ITEM 16B. CODE OF ETHICS

Not required.

ITEM 16C. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Not required.

ITEM 16D. EXEMPTIONS FROM THE LISTING STANDARDS FOR AUDIT COMMITTEES

Not required.

ITEM 16E. PURCHASES OF EQUITY SECURITIES BY THE ISSUER AND AFFILIATED PURCHASERS

Not required.

ITEM 16F. CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANT

Not required.

ITEM 16G. CORPORATE GOVERNANCE

Not required.

ITEM 16H. MINE SAFETY DISCLOSURE

Not required.

ITEM 16I. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS

Not required.

PART III

ITEM 17. FINANCIAL STATEMENTS

See Item 18 of this Report.

ITEM 18. FINANCIAL STATEMENTS

The financial statements of European Sustainable Growth Acquisition Corp. are incorporated by reference to pages F-2 to F-57 of the Proxy Statement/Prospectus, filed with the SEC on December 7, 2021.

The financial statements of ads-tec Energy GmbH are incorporated by reference to pages F-58 to F-117 of the Proxy Statement/ Prospectus, filed with the SEC on December 7, 2021.

The unaudited pro forma combined financial information of ads-tec Energy GmbH and European Sustainable Growth Acquisition Corp. are attached as Exhibit 15.1 to this Report.

ITEM 19. EXHIBITS

EXHIBIT INDEX

1.1*	Memorandum and Articles of Association of ADS-TEC ENERGY PLC.
2.1	Business Combination Agreement (incorporated by reference to Exhibit 2.1 to the Registration Statement on Form F-4 (File No. 333-260312).
2.2	Specimen Ordinary Share Certificate of ADS-TEC ENERGY PLC (incorporated by reference to Exhibit 4.1 to the Registration Statement on Form F-4 (File No. 333-260312).
2.3	Specimen Warrant Certificate of ADS-TEC ENERGY PLC (incorporated by reference to Exhibit 4.2 to the Registration Statement on Form F-4 (File No. 333-260312).
4.1*	Amended and Restated Warrant Agreement, dated December 22, 2021, by and among European Sustainable Growth Acquisition Corp., ADS-TEC ENERGY PLC, and Continental Stock Transfer & Trust Company.
4.2*	Cash Consideration Transfer Agreement, dated December 22, 2021, by and between Bosch Thermotechnik GmbH and ADS-TEC ENERGY PLC.
4.3*	Share Consideration and Loan Transfer Agreement, dated December 22, 2021, by and among Bosch Thermotechnik GmbH, Robert Bosch Gesellschaft mit beschränkter Haftung, ads-tec Holding GmbH and ADS-TEC ENERGY PLC.
4.4	Sponsor Support Agreement, dated August 10, 2021, by and among European Sustainable Growth Acquisition Corp., ads-tec Energy GmbH, LRT Capital1 LLC and LHT Invest AB (incorporated by reference to Exhibit 10.3 to the Registration Statement on Form F-4 (File No. 333-260312).
4.5	Form of Indemnification Agreement with ADS-TEC ENERGY PLC's directors and executive officers (incorporated by reference to Exhibit 10.4 to the Registration Statement on Form F-4 (File No. 333-260312).
4.6*	Registration Rights Agreement, dated December 22, 2021, by and among European Sustainable Growth Acquisition Corp., ADS-TEC ENERGY PLC, the EUSG initial shareholders, EarlyBirdCapital, Inc., ABN AMRO Securities (USA) LLC, and the ADSE Shareholders.
4.7*	Lock-Up Agreement, dated December 22, 2021, among ADS-TEC ENERGY PLC, LRT Capital1 LLC, EarlyBirdCapital, Inc., ABN AMRO Securities (USA) LLC, LHT Invest AB, Ads-Tec Holding GmbH, Bosch Thermotechnik GmbH, and Jonathan Copplestone.
4.8	Form of Subscription Agreement by and between European Sustainable Growth Acquisition Corp., ADS-TEC ENERGY PLC and the subscribers named therein (incorporated by reference to Exhibit 10.9 to the Registration Statement on Form F-4 (File No. 333-260312).
4.9*	Agreement on Cost Allocation for the Provision of Shared Services, dated December 13, 2021, by and among ads-tec Energy GmbH, ads-tec Energy Inc., and ADS-TEC ENERGY PLC.
4.10*	Employee Sharing and Cost Sharing Agreement, dated December 23, 2021, by and between ads-tec Energy, Inc. and ADS-TEC ENERGY PLC.
4.11*+	ADS-TEC ENERGY PLC 2021 Omnibus Incentive Plan.
4.12+	Form of Non-Qualified Stock Option Agreement pursuant to the ADS-TEC ENERGY PLC 2021 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.11 to the Registration Statement on Form F-4 (File No. 333-260312).

4.13+	Form of Incentive Stock Option Agreement pursuant to the ADS-TEC ENERGY PLC 2021 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.12 to the Registration Statement on Form F-4 (File No. 333-260312).
4.14+	Form of Restricted Stock Agreement pursuant to the ADS-TEC ENERGY PLC 2021 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.13 to the Registration Statement on Form F-4 (File No. 333-260312).
4.15+	Form of Restricted Stock Unit Agreement pursuant to the ADS-TEC ENERGY PLC 2021 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.14 to the Registration Statement on Form F-4 (File No. 333-260312).
4.16+	Form of Stock Appreciation Rights Agreement pursuant to the ADS-TEC ENERGY PLC 2021 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.15 to the Registration Statement on Form F-4 (File No. 333-260312).
4.17+	Form of Non-Executive Director Appointment Letter of ADS-TEC ENERGY PLC (incorporated by reference to Exhibit 10.16 to the Registration Statement on Form F-4 (File No. 333-260312).
4.18*	Special Eligibility Agreement for Securities, dated December 22, 2021, by and among ADS-TEC ENERGY PLC, The Depository Trust Company, Cede & Co., National Securities Clearing Corporation, and Continental Stock Transfer & Trust Company.
4.19	Operating Equipment Framework Credit Contract, dated May 2, 2021, by and between Landesbank Baden-Württemberg and ads-tec Energy GmbH, and Guarantee Credit Framework Contract, dated September 7, 2020, by and between Landesbank Baden-Württemberg and ads-tec Energy GmbH (incorporated by reference to Exhibit 10.18 to the Registration Statement on Form F-4 (File No. 333-260312).
4.20+	Employment Agreement, dated November 16, 2021, by and between ADS-TEC ENERGY PLC and Thomas Speidel (incorporated by reference to Exhibit 10.19 to the Registration Statement on Form F-4 (File No. 333-260312).
4.21*+	Employment Agreement, effective October 1, 2021, by and between ads-tec Energy, Inc. and John Neville.
4.22*+	Amendment Agreement to the Employment Contract of 18 September 2019, dated December 12, 2021, by and between ads-tec Energy GmbH and Hakan Konyar.
4.23*+	Amendment Agreement to the Employment Contract of 18 September 2021, dated December 21, 2021, by and between ads-tec Energy GmbH and Dr. Thorsten Ochs.
8.1*	List of subsidiaries of ADS-TEC ENERGY PLC.
15.1*	Unaudited Pro Forma Condensed Combined Financial Information of ads-tec Energy GmbH and European Sustainable Growth Acquisition Corp.
15.2*	Consent of BDO AG Wirtschaftsprüfungsgesellschaft (ADSE).
15.3*	Consent of Marcum LLP (EUSG).

* Filed herewith
\+ Indicates management contract or compensatory plan

SIGNATURES

The registrant hereby certifies that it meets all of the requirements for filing on Form 20-F and that it has duly caused and authorized the undersigned to sign this report on its behalf.

ADS-TEC ENERGY PLC

December 29, 2021

By: /s/ Thomas Speidel
Name: Thomas Speidel
Title: Chief Executive Officer

Exhibit 1.1

Companies Act 2014

PUBLIC LIMITED COMPANY

CONSTITUTION

OF

ADS-TEC ENERGY PUBLIC LIMITED COMPANY

MEMORANDUM OF ASSOCIATION

1. The name of the Company is ADS-TEC ENERGY PUBLIC LIMITED COMPANY.

2. The Company is a public limited company, registered under Part 17 of the Companies Act 2014.

3. The objects for which the Company is established are:

3.1 To carry on the business of a holding company and to co-ordinate the administration, finances and activities of any subsidiary companies or associated companies, to do all lawful acts and things whatever that are necessary or convenient in carrying on the business of such a holding company and in particular to carry on in all its branches the business of a management services company, to act as managers and to direct or coordinate the management of other companies or of the business, property and estates of any company or person and to undertake and carry out all such services in connection therewith as may be deemed expedient by the Company's board of directors and to exercise its powers as a shareholder of other companies.

3.2 To carry on the businesses of manufacturer, distributor, wholesaler, retailer, service provider, investor, designer, trader and any other business (except the issuing of policies of insurance) which may seem to the Company's board of directors capable of being conveniently carried on in connection with these objects or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

3.3 To carry on all or any of the businesses as aforesaid either as a separate business or as the principal business of the Company.

3.4 To invest and deal with the property of the Company in such manner as may from time to time be determined by the Company's board of directors and to dispose of or vary such investments and dealings.

3.5 To borrow or raise money or capital in any manner and on such terms and subject to such conditions and for such purposes as the Company's board of directors shall think fit or expedient, whether alone or jointly and/or severally with any other person or company, including, without prejudice to the generality of the foregoing, whether by the issue of debentures or debenture stock (perpetual or otherwise) or otherwise, and to secure, with or without consideration, the payment or repayment of any money borrowed, raised or owing or any debt, obligation or liability of the Company or of any other person or company whatsoever in such manner and on such terms and conditions as the Company's board of directors shall think fit or expedient and, in particular by mortgage, charge, lien, pledge or debenture or any other security of whatsoever nature or howsoever described, perpetual or otherwise, charged upon all or any of the Company's property, both present and future, and to purchase, redeem or pay off any such securities or borrowings and also to accept capital contributions from any person or company in any manner and on such terms and conditions and for such purposes as the Company's board of directors shall think fit or expedient.

3.6 To lend and advance money or other property or give credit or financial accommodation to any company or person in any manner either with or without security and whether with or without the payment of interest and upon such terms and conditions as the Company's board of directors shall think fit or expedient.

3.7 To guarantee, indemnify, grant indemnities in respect of, enter into any suretyship or joint obligation, or otherwise support or secure, whether by personal covenant, indemnity or undertaking or by mortgaging, charging, pledging or granting a lien or other security over all or any part of the Company's property (both present and future) or by any one or more of such methods or any other method and whether in support of such guarantee or indemnity or suretyship or joint obligation or otherwise, on such terms and conditions as the Company's board of directors shall think fit, the payment of any debts or the performance or discharge of any contract, obligation or liability of any person or company (including, without prejudice to the generality of the foregoing, the payment of any capital, principal, dividends or interest on any stocks, shares, debentures, debenture stock, notes, bonds or other securities of any person, authority or company) including, without prejudice to the generality of the foregoing, any company which is for the time being the Company's holding company or another subsidiary (as defined by the Act) of the Company's holding company or a subsidiary of the Company or otherwise associated with the Company (including any arrangements of the Company or any of its subsidiaries), in each case notwithstanding the fact that the Company may not receive any consideration, advantage or benefit, direct or indirect, from entering into any such guarantee or indemnity or suretyship or joint obligation or other arrangement or transaction contemplated herein.

3.8 To grant, convey, assign, transfer, exchange or otherwise alienate or dispose of any property of the Company of whatever nature or tenure for such price, consideration, sum or other return whether equal to or less than the market value thereof or for shares, debentures or securities and whether by way of gift or otherwise as the Company's board of directors shall deem fit or expedient and where the property consists of real property to grant any fee farm grant or lease or to enter into any agreement for letting or hire of any such property for a rent or return equal to or less than the market or rack rent therefor or at no rent and subject to or free from covenants and restrictions as the Company's board of directors shall deem appropriate.

3.9 To purchase, take on, lease, exchange, rent, hire or otherwise acquire any property and to acquire and undertake the whole or any part of the business and property of any company or person.

3.10 To develop and turn to account any land acquired by the Company or in which it is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting out and improving buildings and conveniences and by planting, paving, draining, farming, cultivating, letting and by entering into building leases or building agreements and by advancing money to and entering into contracts and arrangements of all kinds with builders, contractors, architects, surveyors, purchasers, vendors, tenants and any other person.

3.11 To construct, improve, maintain, develop, work, manage, carry out or control any property which may seem calculated directly or indirectly to advance the Company's interest and to contribute to, subsidise or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof.

3.12 To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.

3.13 To engage in currency exchange, interest rate and commodity transactions including, but not limited to, dealings in foreign currency, spot and forward rate exchange contracts, futures, options, forward rate agreements, swaps, caps, floors, collars and any other foreign exchange, interest rate or commodity hedging arrangements and such other instruments as are similar to, or derived from, any of the foregoing whether for the purpose of making a profit or avoiding a loss or managing a currency, interest rate or commodity exposure or any other exposure or for any other purpose.

3.14 As a pursuit in itself or otherwise and whether for the purpose of making a profit or avoiding a loss or managing a currency, interest rate or commodity exposure or any other exposure or for any other purpose whatsoever, to

engage in any currency exchange transactions, interest rate transactions and commodity transactions, derivative and/or treasury transactions and any other financial or other transactions, including (without prejudice to the generality of the foregoing) securitisation, treasury and/or structured finance transactions, of whatever nature in any manner and on any terms and for any purposes whatsoever, including, without prejudice to the generality of the foregoing, any transaction entered into in connection with or for the purpose of, or capable of being for the purposes of, avoiding, reducing, minimising, hedging against or otherwise managing the risk of any loss, cost, expense, or liability arising, or which may arise, directly or indirectly, from a change or changes in any interest rate or currency exchange rate or in the price or value of any property, asset, commodity, index or liability or from any other risk or factor affecting the Company's business, including but not limited to dealings whether involving purchases, sales or otherwise in foreign currency, spot and/or forward rate exchange contracts, futures, options, forward rate agreements, swaps, caps, floors, collars and/or any such other currency or interest rate or commodity or other hedging, treasury or structured finance arrangements and such other instruments as are similar to, or derived from any of the foregoing.

3.15 To apply for, establish, create, purchase or otherwise acquire, sell or otherwise dispose of and hold any patents, trade marks, copyrights, brevets d'invention, registered designs, licences, concessions and the like conferring any exclusive or non-exclusive or limited rights to use or any secret or other information and any invention and to use, exercise, develop or grant licences in respect of or otherwise turn to account or exploit the property, rights or information so held.

3.16 To enter into any arrangements with any governments or authorities, national, local or otherwise and to obtain from any such government or authority any rights, privileges and concessions and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

3.17 To establish, form, register, incorporate or promote any company or companies or person, whether inside or outside of Ireland.

3.18 To procure that the Company be registered or recognised whether as a branch or otherwise in any country or place.

3.19 To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction and to engage in any transaction in connection with the foregoing.

3.20 To acquire or amalgamate with any other company or person.

3.21 To acquire and undertake the whole or any part of the business, good-will and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain or sell, mortgage or deal with any shares, debentures, debenture stock or securities so received.

3.22 To promote freedom of contract, and to resist, insure against, counteract and discourage interference therewith, to join any lawful federation, union or association, or do any other lawful act or thing with a view to preventing or resisting directly or indirectly any interruption of or interference with the Company's or any other trade or business or providing or safeguarding against the same, or resisting or opposing any strike, movement or organisation which may be thought detrimental to the interests of the Company or its employees and to subscribe to any association or fund for any such purposes.

3.23 To make gifts to any person or company including, without prejudice to the generality of the foregoing, capital contributions and to grant bonuses to the directors or any other persons or companies who are or have been in the employment of the Company including substitute directors and any other officer or employee.

3.24 To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit directors, ex-directors, employees or ex-employees of the Company or any subsidiary of the Company or the dependants or connections of such persons, and to grant pensions and allowances upon such terms and in such manner as the Company's board of directors think fit, and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, or any other object whatsoever which the Company's board of directors may think advisable.

3.25 To establish and contribute to any scheme for the purchase of shares or subscription for shares in the Company, its holding company or any of its or their respective subsidiaries, to be held for the benefit of the employees or former employees of the Company or any subsidiary of the Company including any person who is or was a director holding a salaried employment or office in the Company or any subsidiary of the Company and to lend or otherwise provide money to the trustees of such schemes or the employees or former employees of the Company or any subsidiary of the Company to enable them to purchase shares of the Company, its holding company or any of its or their respective subsidiaries and to formulate and carry into effect any scheme for sharing the profits of the Company, its holding company or any of its or their respective subsidiaries with its employees and/or the employees of any of its subsidiaries.

3.26 To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares of the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.

3.27 To obtain any Act of the Oireachtas or provisional order for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

3.28 To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.

3.29 To undertake and execute the office of trustee and nominee for the purpose of holding and dealing with any property of any kind for or on behalf of any person or company; to act as trustee, nominee, agent, executor, administrator, registrar, secretary, committee or attorney generally for any purpose and either solely or with others for any person or company; to vest any property in any person or company with or without any declared trust in favour of the Company.

3.30 To pay all costs, charges, fees and expenses incurred or sustained in or about the promotion, establishment, formation and registration of the Company.

3.31 To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with any person or company.

3.32 To distribute the property of the Company in specie among the members or, if there is only one, to the sole member of the Company.

3.33 To do all such other things as the Company's board of directors may think incidental or conducive to the attainment of the above objects or any of them.

NOTE: it is hereby declared that in this memorandum of association:

a) the word "company", except where used in reference to this Company, shall be deemed to include a body corporate, whether a company (wherever formed, registered or incorporated), a corporation aggregate, a corporation sole and a national or local government or other legal entity; and

b) the word "person", shall be deemed to include any individual, firm, body corporate, association or partnership, government or state or agency of a state, local authority or government body or any joint venture association or partnership (whether or not having a separate legal personality) and that person's personal representatives, successors or permitted assigns; and

c) the word "property", shall be deemed to include, where the context permits, real property, personal property including choses or things in action and all other intangible property and money and all estates, rights, titles and interests therein and includes the Company's uncalled capital and future calls and all and every other undertaking and asset; and

d) a word or expression used in this memorandum of association which is not otherwise defined and which is also used in the Companies Act 2014 shall have the same meaning here, as it has in the Companies Act 2014; and

e) any phrase introduced by the terms "including", "include" and "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms, whether or not followed by the phrases "but not limited to", "without prejudice to the generality of the foregoing" or any similar expression; and

f) words denoting the singular number only shall include the plural number and vice versa and references to one gender includes all genders; and

g) it is intended that the objects specified in each paragraph in this clause shall, except where otherwise expressed in such paragraph, be separate and distinct objects of the Company and shall not be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the order in which the paragraphs of this clause occur or the name of the Company.

4. The liability of the members is limited.

5. The authorised share capital of the Company is US$60,000 divided into 500,000,000 Ordinary Shares with a nominal value of US$0.0001 each and 100,000,000 Preferred Shares with a nominal value of US$0.0001 each and €25,000 divided into 25,000 Deferred Ordinary Shares with a nominal value of €1.00 each.

6. The shares forming the capital, may be increased or reduced and be divided into such classes and issued with any special rights, privileges and conditions or with such qualifications as regards preference, dividend, capital, voting or other special incidents, and be held upon such terms as may be attached thereto or as may from time to time be provided by the original or any substituted or amended articles of association and regulations of the Company for the time being, but so that where shares are issued with any preferential or special rights attached thereto such rights shall not be alterable otherwise than pursuant to the provisions of the Company's articles of association for the time being.

ADS-TEC ENERGY PLC

ARTICLES OF ASSOCIATION

(as amended by Special Resolution dated 22 December 2021)

Interpretation and general

1. Sections 83, 84 and 117(9) of the Act shall apply to the Company but, subject to that, the provisions set out in these Articles shall constitute the whole of the regulations applicable to the Company and no other "optional provisions" as defined by section 1007(2) of the Act shall apply to the Company.

2. In these Articles:

2.1 "**Act**" means the Companies Act 2014 and every statutory modification and re- enactment thereof for the time being in force;

2.2 "**Acting in Concert**" has the meaning given to it in Rule 2.1(a) and Rule 3.3 of Part A of the Takeover Rules;

2.3 "**Adoption Date**" means the effective date of adoption of these Articles;

2.4 "**Adjourned Meeting**" has the meaning given in Article 115.1;

2.5 "**Agent**" has the meaning given in Article 12.3;

2.6 "**Approved Nominee**" means a person appointed under contractual arrangements with the Company to hold shares or rights or interests in shares of the Company on a nominee basis;

2.7 "**Article**" means an article of these Articles;

2.8 "**Articles**" means these articles of association as from time to time and for the time being in force;

2.9 "**Auditors**" means the auditors for the time being of the Company;

2.10 "**Board**" means the board of Directors of the Company;

2.11 "**Chairperson**" means the person occupying the position of Chairperson of the Board from time to time;

2.12 "**Chief Executive Officer**" shall include any equivalent office;

2.13 "**Clear Days**" means, in relation to a period of notice, that period excluding the day when the notice is given or deemed to be given and excluding the day for which notice is being given or on which an action or event for which notice is being given is to occur or take effect;

2.14 "**committee**" has the meaning given in Article 187;

2.15 "**Company**" means the company whose name appears in the heading to these Articles;

2.16 "**Company Secretary**" means the person or persons appointed as company secretary or joint company secretary of the Company from time to time and shall include any assistant or deputy secretary;

2.17 "**Concert Party**" means, in relation to any person, a party who is deemed or presumed to be Acting in Concert with that person for the purposes of the Takeover Rules;

2.18 "**contested election**" has the meaning given in Article 159;

2.19 "**Deferred Shares**" means the Deferred Ordinary Shares with a nominal value of €1.00 each in the capital of the Company;

2.20 "**Directors**" means the directors for the time being of the Company or any of them acting as the Board;

2.21 "**Director's Certified Email Address**" has the meaning given in Article 190.3;

2.22 "**disponee**" has the meaning given in Article 46.1;

2.23 "**elected by a plurality**" has the meaning given in Article 159;

2.24 "**electronic communication**" has the meaning given to that word in the Electronic Commerce Act 2000 and in addition includes in the case of notices or documents issued on behalf of the Company, such documents being made available or displayed on a website of the Company (or a website designated by the Board);

2.25 "**Exchange**" means any securities exchange or other system on which the shares of the Company may be listed or otherwise authorised for trading from time to time in circumstances where the Company has approved such listing or trading;

2.26 "**Exchange Act**" means the Securities Exchange Act of 1934 of the United States, as amended;

2.27 "**Group**" means the Company and its subsidiaries from time to time and for the time being;

2.28 "**Independent Directors**" has the meaning given in Article 238.4;

2.29 "**Institutional Investor**" has the meaning given in Article 238.5

2.30 "**Interest in a Security**" has the meaning given to such term in section 1 of the Irish Takeover Panel Act 1997 and "**Interest in Securities**" shall be construed accordingly;

2.31 "**Interested Person**" has the meaning given in Article 238.6;

2.32 "**member**" means in relation to any share, the member whose name is entered in the Register as the holder of the share or, where the context permits, the members whose names are entered in the Register as the joint holders of shares and shall include a member's personal representatives in consequence of his or her death or bankruptcy;

2.33 "**Memorandum**" means the memorandum of association of the Company;

2.34 "**Office**" means the registered office for the time being of the Company;

2.35 "**Ordinary Shares**" means the Ordinary Shares with a nominal value of US$0.0001 each in the capital of the Company;

2.36 "**Preferred Shares**" means the Preferred Shares with a nominal value of US$0.0001 each in the capital of the Company;

2.37 "**Proceedings**" has the meaning given in Article 253;

2.38 "**Redeemable Shares**" means redeemable shares as defined by section 64 of the Act;

2.39 "**Re-designation Event**" means;

(a) the transfer of Restricted Voting Ordinary Shares from a Restricted Shareholder to a shareholder or other person who is not a Restricted Shareholder;

(b) an event whereby a Restricted Shareholder ceases to be restricted from holding an Interest in Securities, by virtue of Rule 9 of the Takeover Rules, except in these circumstances the number of Restricted Voting Ordinary Shares which shall be re-designated as Ordinary Shares shall be the maximum number of Ordinary Shares that can be

re-designated without the former Restricted Shareholder becoming a Restricted Shareholder on the Re-designation Event; or

(c) a Restricted Shareholder of the Company undertaking a Takeover Rules Event and the Takeover Panel consenting to some or all of the Restricted Voting Ordinary Shares being re-designated, in which case only those Restricted Voting Ordinary Shares the re-designation of which has been consented to by the Takeover Panel shall be re-designated as Ordinary Shares;

2.40 "**Register**" means the register of members of the Company to be kept as required by the Act;

2.41 "**Restricted Shareholder**" means a member of the Company or other person who is restricted from holding an Interest in Securities without a Takeover Rules Event occurring by virtue of Rule 9 of the Takeover Rules or a member or person who would be so restricted but for the limitations on voting rights set out under Article 7, provided that where two or more persons are deemed or presumed (and such presumption has not been rebutted) to be Acting in Concert for the purpose of Rule 9 of the Takeover Rules, only the person who acquired the Interest in Securities which, but for the application of Article 7, would trigger the Takeover Rules Event shall be deemed to be a Restricted Shareholder in respect only of such number of the person's Interest in Securities which, but for the application of Article 7, would trigger the Takeover Rules Event.

2.42 "**Restricted Voting Ordinary Shares**" means

(a) an Interest in Securities acquired by a Restricted Shareholder where the Restricted Shareholder has not elected for a Takeover Rules Event to occur; or

(a) Ordinary Shares notified by a Shareholder by at least 10 Business Days' notice in writing to the Company that it wishes for some or all of its Ordinary Shares to be designated as Restricted Voting Ordinary Shares;

2.43 "**Rights**" has the meaning given in Article 242;

2.44 "**Rights Plan**" has the meaning given in Article 241;

2.45 "**SEC**" means the U.S. Securities and Exchange Commission;

2.46 "**Shareholder**" means a holder of shares in the capital of the Company;

2.47 "**Takeover Panel**" means the Irish Takeover Panel established under the Irish Takeover Panel Act 1997;

2.48 "**Takeover Rules**" means the Takeover Panel Act 1997 Takeover Rules 2013; and

2.49 "**Takeover Rules Event**" means either of the following events:

(a) a Restricted Shareholder and/or its Concert Parties (if any) extending an offer to the holders of each class of shares of the Company in accordance with Rule 9 of the Takeover Rules; or

(b) the Company obtaining approval of the Takeover Panel for a waiver of Rule 9 of the Takeover Rules in respect of a Restricted Shareholder or any of its Concert Parties (as applicable).

NOTE: it is hereby declared that in these Articles:

a) the word "company", except where used in reference to this Company, shall be deemed to include a body corporate, whether a company (wherever formed, registered or incorporated), a corporation aggregate, a corporation sole and a national or local government or other legal entity; and

b) the word "person", shall be deemed to include any individual, firm, body corporate, association or partnership, government or state or agency of a state, local authority or government body or any joint venture association or partnership (whether or not having a separate legal personality) and that person's personal representatives, successors or permitted assigns; and

c) the word "property", shall be deemed to include, where the context permits, real property, personal property including choses or things in action and all other intangible property and money and all estates, rights, titles and interests therein and includes the Company's uncalled capital and future calls and all and every other undertaking and asset; and

d) a word or expression used in the Articles which is not otherwise defined and which is also used in the Act shall have the same meaning here, as it has in the Act; and

e) any phrase introduced by the terms "including", "include" and "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms, whether or not followed by the phrases "but not limited to", "without prejudice to the generality of the foregoing" or any similar expression; and

f) words denoting the singular number only shall include the plural number and vice versa and references to one gender includes all genders.

AUTHORISED SHARE CAPITAL

3. The authorised share capital of the Company is US$60,000 divided into 500,000,000 Ordinary Shares with a nominal value of US$0.0001 each and 100,000,000 Preferred shares with a nominal value of US$0.0001 each and €25,000 divided into 25,000 Deferred Ordinary Shares with a nominal value of €1.00 each.

RIGHTS ATTACHING TO THE ORDINARY SHARES

4. The Ordinary Shares shall rank pari passu in all respects and shall:

4.1 subject to the right of the Company to set record dates for the purposes of determining the identity of members entitled to notice of and/or to vote at a general meeting and the authority of the Board and chairperson of the meeting to maintain order and security, include the right to attend any general meeting of the Company and to exercise one vote per Ordinary Share held at any general meeting of the Company;

4.2 include the right to participate pro rata in all dividends declared by the Company; and

4.3 include the right, in the event of the Company's winding up, to participate pro rata in the total assets of the Company.

5. The rights attaching to the Ordinary Shares may be subject to the terms of issue of any series or class of Preferred Shares allotted by the Directors from time to time in accordance with Article 9.

RESTRICTED VOTING ORDINARY SHARES

6. If a Restricted Shareholder acquires an Interest in Securities, unless the Restricted Shareholder elects to acquire such Interest in Securities with a Takeover Rules Event occurring, the share certificates to be issued in respect of the Ordinary Shares shall bear a legend making reference to the shares as Restricted Voting Ordinary Shares. A Shareholder may also, by at least 10 Clear Days' notice in writing to the Company, request that the Company redesignate some or all of its Ordinary Shares as Restricted Voting Ordinary Shares.

7. The following restrictions shall attach to Restricted Voting Ordinary Shares:

7.1 from the time of issue until a Re-designation Event occurs, the Restricted Voting Ordinary Shares in issue will be designated as Restricted Voting Ordinary Shares and the rights attaching to such shares shall be restricted as set out in this Article 7;

7.2 the Restricted Voting Ordinary Shares shall carry no rights to receive notice of or to attend or vote at any general meeting of the Company;

7.3 save as provided herein, the Restricted Voting Ordinary Shares shall rank pari passu at all times and in all respects with all other Ordinary Shares;

7.4 forthwith upon a Re-designation Event, each holder of Restricted Voting Ordinary Shares that are to be re-designated shall send to the Company the certificates in respect of the Restricted Voting Ordinary Shares held by him or it immediately prior to the Re- designation Event and thereupon, but subject to receipt of such certificates, the Company shall issue to such holders respectively replacement certificates for the Ordinary Shares without a legend making reference to the shares as Restricted Voting Ordinary Shares; and

7.5 re-designation of the Restricted Voting Ordinary Shares shall be effected by way of a deemed automatic re-designation of such shares immediately upon and subject to a Re- designation Event, without the requirement of any approval by the Board or any shareholders of the Company.

8. Any Restricted Voting Ordinary Shares in issue shall comprise a single class with any other Ordinary Shares in issue.

RIGHTS ATTACHING TO PREFERRED SHARES

9. The Board is empowered to cause the Preferred Shares to be issued from time to time as shares of one or more series of Preferred Shares, and in the resolution or resolutions providing for the issue of Preferred Shares of each particular series, before issuance, the Board is expressly authorised to fix:

9.1 the distinctive designation of such series and the number of shares which shall constitute such series, which number may be increased (except as otherwise provided by the Board in creating such series) or decreased (but not below the number of shares thereof then in issue) from time to time by resolution of the Board;

9.2 the rate of dividends payable on shares of such series, if any, whether or not and upon what conditions dividends on shares of such series shall be cumulative and, if cumulative, the date or dates from which dividends shall accumulate and the preference or relation which such dividends shall bear to the dividends payable on any other class or classes or on any other series of share capital;

9.3 the terms, if any, on which shares of such series may be redeemed, including without limitation, the redemption price or prices for such series, which may consist of a redemption price or scale of redemption prices applicable only to redemption in connection with a sinking fund (which term as used herein shall include any fund or requirement for the periodic purchase or redemption of shares), and the same or a different redemption price or scale of redemption prices applicable to any other redemption;

9.4 the terms and amount of any sinking fund provided for the purchase or redemption of shares of such series;

9.5 the amount or amounts which shall be paid to the holders of shares of such series in case of liquidation, dissolution or winding up of the Company, whether voluntary or involuntary;

9.6 the terms, if any, upon which the holders of shares of such series may convert shares thereof into shares of any other class or classes or of any one or more series of the same class or of another class or classes;

9.7 the voting rights, full or limited, if any, of the shares of such series; and whether or not and under what conditions the shares of such series (alone or together with the shares of one or more other series having similar provisions) shall be

entitled to vote separately as a single class, for the election of one or more additional Directors in case of dividend arrears or other specified events, or upon other matters;

9.8 whether or not the holders of shares of such series, as such, shall have any pre-emptive or preferential rights to subscribe for or purchase shares of any class or series of shares of the Company, now or hereafter authorised, or any securities convertible into, or warrants or other evidences of optional rights to purchase or subscribe for, shares of any class or series of the Company, now or hereafter authorised;

9.9 the limitations and restrictions, if any, to be effective while any shares of such series are outstanding upon the payment of dividends, or the making of other distributions on, and upon the purchase, redemption or other acquisition by the Company of, any other class or classes of shares ranking junior to the shares of such series either as to dividends or upon liquidation, dissolution or winding up;

9.10 the conditions or restrictions, if any, upon the creation of indebtedness of the Company or upon the issuance of any additional shares (including additional shares of such series or of any other class) ranking on a parity with or prior to the shares of such series as to dividends or distribution of assets upon liquidation; and

9.11 such other rights, preferences and limitations as may be permitted to be fixed by the Board of the Company under the laws of Ireland as in effect at the time of the creation of such series.

10. The Board is authorised to change the designations, rights, preferences and limitations of any series of Preferred Shares theretofore established, no shares of which have been issued.

11. The rights conferred upon the member of any pre-existing shares in the share capital of the Company shall be deemed not to be varied by the creation, issue and allotment of Preferred Shares in accordance with these Articles.

RIGHTS ATTACHING TO DEFERRED SHARES

12. The Deferred Shares shall have the rights and privileges and be subject to the restrictions set out in this Article 12:

12.1 the Deferred Shares are non-voting shares and do not convey upon the holder the right to be paid a dividend or to receive notice of or to attend, vote or speak at a general meeting;

12.2 the Deferred Shares confer the right on a return of capital, on a winding-up or otherwise, only to the repayment of the nominal value paid up on the Deferred Shares after repayment of the nominal value of the Ordinary Shares; and

12.3 any Director (the "**Agent**") is appointed the attorney of the holder of a Deferred Share, with an irrevocable instruction to the Agent to execute all or any forms of transfer and/or renunciation and/or other documents in the Agent's discretion in relation to the Deferred Shares in favour of the Company or as it may direct and to deliver such forms of transfer and/or renunciation and/or other documents together with any certificate(s) and/or other documents for registration and to do all such other acts and things as may in the reasonable opinion of the Agent be necessary or expedient for the purpose of, or in connection with, the purchase by the Company of the Deferred Shares for nil consideration or such other consideration as the Board may determine and to vest the said Deferred Shares in the Company.

13. Without prejudice to any special rights conferred on the members of any existing shares or class of shares and subject to the provisions of the Act, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine.

ALLOTMENT AND ACQUISITION OF SHARES

14. The following provisions shall apply:

14.1 Subject to the provisions of these Articles relating to new shares, the shares shall be at the disposal of the Directors, and they may (subject to the provisions of the Act) allot, grant options over or otherwise dispose of them to such persons, on such terms and conditions and at such times as they may consider to be in the best interests of the Company and its members, but so that no share shall be issued at a discount and so that, in the case of shares offered to the public for subscription, the amount payable on application on each share shall not be less than one-quarter of the nominal amount of the share and the whole of any premium thereon.

14.2 Without prejudice to the generality of the powers conferred on the Directors by other paragraphs of these Articles, and subject to any requirement to obtain the approval of the members under any laws, regulations or the rules of any Exchange, the Directors may grant from time to time options to subscribe for the unallotted shares in the capital of the Company to Directors and other persons in the service or employment of the Company or any subsidiary or associate company of the Company on such terms and subject to such conditions as may be approved from time to time by the Directors or by any committee thereof appointed by the Directors for the purpose of such approval and on the terms and conditions required to obtain the approval of any statutory authority in any jurisdiction.

14.3 Subject to the provisions of these Articles including but not limited to Article 6, the Directors are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities within the meaning of section 1021 of the Act. The maximum amount of relevant securities which may be allotted under the authority hereby conferred shall be the amount of the authorised but unissued share capital of the Company at the Adoption Date. The authority hereby conferred shall expire on the date which is five (5) years after the Adoption Date unless and to the extent that such authority is renewed, revoked or extended prior to such date. The Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement, notwithstanding that the authority hereby conferred has expired.

14.4 The Directors are hereby empowered pursuant to sections 1022 and 1023 of the Act to allot equity securities (within the meaning of the said section 1023) for cash pursuant to the authority conferred by Article 14.3 as if section 1022(1) of the Act did not apply to any such allotment. The authority conferred by this Article 14.4 shall expire on the date which is five (5) years after the Adoption Date, unless previously renewed, varied or revoked; provided that the Company may before the expiry of such authority make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred by this Article 14.4 had not expired.

14.5 The Company may issue permissible letters of allotment (as defined by section 1019 of the Act) to the extent permitted by the Act.

14.6 Unless otherwise determined by the Directors or the rights attaching to or by the terms of issue of any particular shares, or to the extent required by the Act, any Exchange, depository or any operator of any clearance or settlement system, no person whose name is entered as a member in the Register shall be entitled to receive a share certificate for any shares of any class held by him or her in the capital of the Company (nor on transferring part of a holding, to a certificate for the balance).

14.7 Any share certificate, if issued, shall specify the number of shares in respect of which it is issued and the amount paid thereon or the fact that they are fully paid, as the case may be, and may otherwise be in such form as shall be determined by the Directors. Such certificates may be under seal. All certificates for shares in the capital of the Company shall be consecutively numbered or otherwise identified and shall specify the shares in the capital of the Company to which they relate. The name and address of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered in the Register. All certificates surrendered to the Company for transfer shall be cancelled and no new certificate shall be issued until the former certificate for a like number of shares in the capital of the Company shall have been surrendered and cancelled. The Directors may authorise certificates to be issued with the seal and authorised signature(s) affixed by some method or system of mechanical process. In respect of a share or shares in the capital of the Company held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several

joint holders shall be sufficient delivery to all such holders. If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and on the payment of such expenses reasonably incurred by the Company in investigating such evidence, as the Directors may prescribe, and, in the case of defacement or wearing out, upon delivery of the old certificate.

15. The Company:

15.1 may give financial assistance for the purpose of an acquisition of its shares or, where the Company is a subsidiary, its holding company where permitted by sections 82 and 1043 of the Act, and

15.2 is authorised, for the purposes of section 105(4)(a) of the Act, but subject to section 1073 of the Act, to acquire its own shares.

16. The Directors (and any committee established under Article 186 and so authorised by the Directors and any person so authorised by the Directors or such committee) may without prejudice to Article 168:

16.1 allot, issue, grant options over and otherwise dispose of shares in the Company; and

16.2 exercise the Company's powers under Article 14,

on such terms and subject to such conditions as they think fit, subject only to the provisions of the Act and these Articles.

17. Unless the Board determines otherwise, any share in the capital of the Company shall be deemed to be a Redeemable Share on, and from the time of, the existence or creation of an agreement, transaction or trade between the Company and any person (who may or may not be a member) pursuant to which the Company acquires or will acquire a share in the capital of the Company, or an interest in shares in the capital of the Company, from the relevant person, save for an acquisition for nil consideration pursuant to section 102(1)(a) of the Act. In these circumstances, the acquisition of such shares by the Company, save where acquired for nil consideration in accordance with the Act, shall constitute the redemption of a Redeemable Share in accordance with Chapter 6 of Part 3 of the Act. No resolution, whether special or otherwise, shall be required to be passed to deem any share in the capital of the Company a Redeemable Share.

VARIATION OF CLASS RIGHTS

18. Without prejudice to the authority conferred on the Directors pursuant to Article 9 to issue Preferred Shares in the capital of the Company, where the shares in the Company are divided into different classes, the rights attaching to a class of shares may only be varied or abrogated if (a) the holders of 75% in nominal value of the issued shares of that class consent in writing to the variation, or (b) a special resolution, passed at a separate general meeting of the holders of that class, sanctions the variation. The quorum at any such separate general meeting, other than an Adjourned Meeting, shall be two persons holding or representing by proxy at least one- third in nominal value of the issued shares of the class in question and the quorum at an Adjourned Meeting shall be one person holding or representing by proxy shares of the class in question or that person’s proxy. The rights conferred upon the holders of any class of shares issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by a purchase or redemption by the Company of its own shares or by the creation or issue of further shares ranking pari passu therewith or subordinate thereto.

19. The redemption or purchase of Preferred Shares or any class or series of Preferred Shares shall not constitute a variation of rights of the holders of Preferred Shares.

20. The issue, redemption or purchase of any of the Preferred Shares shall not constitute a variation of the rights of the holders of Ordinary Shares.

21. The issue of Preferred Shares or any class or series of Preferred Shares which rank pari passu with, or junior to, any existing Preferred Shares or class of Preferred Shares shall not constitute a variation of the existing Preferred Shares or class of Preferred Shares.

22. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

TRUSTS NOT RECOGNISED

23. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the member. This shall not preclude (i) the Company from requiring the members or a transferee of shares to furnish the Company with information as to the beneficial ownership of any share when such information is reasonably required by the Company, or (ii) the Directors, where they consider it appropriate, providing the information given to the members of shares to the holders of depositary instruments in such shares.

CALLS ON SHARES

24. The Directors may from time to time make calls upon the members in respect of any consideration unpaid on their shares in the Company (whether on account of the nominal value of the shares or by way of premium), provided that in the case where the conditions of allotment or issuance of shares provide for the payment of consideration in respect of such shares at fixed times, the Directors shall only make calls in accordance with such conditions.

25. Each member shall (subject to receiving at least thirty days' notice specifying the time or times and place of payment, or such lesser or greater period of notice provided in the conditions of allotment or issuance of the shares) pay to the Company, at the time or times and place so specified, the amount called on the shares.

26. A call may be revoked or postponed, as the Directors may determine.

27. Subject to the conditions of allotment or issuance of the shares, a call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to be paid by instalments if specified in the call.

28. The joint holders of a share shall be jointly and severally liable to pay all calls in respect of it.

29. If the consideration called in respect of a share or in respect of a particular instalment is not paid in full before or on the day appointed for payment of it, the person from whom the sum is due shall pay interest in cash on the unpaid value from the day appointed for payment of it to the time of actual payment of such rate, not exceeding five per cent per annum or such other rate as may be specified by an order under section 2(7) of the Act, as the Directors may determine, but the Directors may waive payment of such interest wholly or in part.

30. Any consideration which, by the terms of issue of a share, becomes payable on allotment or issuance or at any fixed date (whether on account of the nominal value of the share or by way of premium) shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which, by the terms of issue, that consideration becomes payable, and in the case of non-payment of such a consideration, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise, shall apply as if such consideration had become payable by virtue of a call duly made and notified.

31. The Directors may, on the issue of shares, differentiate between the holders of different classes as to the amount of calls to be paid and the times of payment.

32. The Directors may, if they think fit:

(a) receive from any member willing to advance such consideration, all or any part of the consideration uncalled and unpaid upon any shares held by him or her; and/or

(b) pay, upon all or any of the consideration so advanced (until the amount concerned would, but for such advance, become payable) interest at such rate (not exceeding, unless the Company in a general meeting otherwise directs, five per cent per annum or such other rate as may be specified by an order under section 2(7) of the Act) as may be agreed upon between the Directors and the member paying such consideration in advance.

33. The Company may:

(a) acting by its Directors, make arrangements on the issue of shares for a difference between the members in the amounts and times of payment of calls on their shares;

(b) acting by its Directors, accept from any member the whole or a part of the amount remaining unpaid on any shares held by him or her, although no part of that amount has been called up;

(c) acting by its Directors and subject to the Act, pay a dividend in proportion to the amount paid up on each share where a larger amount is paid up on some shares than on others; and

(d) by special resolution determine that any portion of its share capital which has not been already called up shall not be capable of being called up except in the event and for the purposes of the Company being wound up; upon the Company doing so, that portion of its share capital shall not be capable of being called up except in that event and for those purposes.

LIEN

34. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all consideration (whether immediately payable or not) called, or payable at a fixed time, in respect of that share.

35. The Directors may at any time declare any share in the Company to be wholly or in part exempt from Article 34.

36. The Company's lien on a share shall extend to all dividends payable on it.

37. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless (i) a sum in respect of which the lien exists is immediately payable; and (ii) the following conditions are satisfied:

37.1 a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is immediately payable, has been given to the registered holder of the share for the time being, or the person entitled thereto by reason of his or her death or bankruptcy; and

37.2 a period of 14 days after the date of giving of that notice has expired.

38. The following provisions apply in relation to a sale referred to in Article 37:

38.1 to give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser of them;

38.2 the purchaser shall be registered as the holder of the shares comprised in any such transfer;

38.3 the purchaser shall not be bound to see to the application of the purchase consideration, nor shall his or her title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale; and

38.4 the proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is immediately payable, and the residue, if any, shall (subject to a like lien for sums not immediately payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

FORFEITURE

39. If a member of the Company fails to pay any call or instalment of a call on the day appointed for payment of it, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on the member requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

40. The notice referred to in Article 39 shall:

40.1 specify a further day (not earlier than the expiration of 14 days after the date of service of the notice) on or before which the payment required by the notice is to be made; and

40.2 state that, if the amount concerned is not paid by the day so specified, the shares in respect of which the call was made will be liable to be forfeited.

41. If the requirements of the notice referred to in Article 40 are not complied with, any share in respect of which the notice has been served may at any time after the day so specified (but before, should it occur, the payment required by the notice has been made) be forfeited by a resolution of the Directors to that effect.

42. On the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the Register as the holder, or one of the holders, of the shares in the capital of the Company in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book and that notice of such call was duly given to the member sued, in pursuance of these Articles, and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

43. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.

44. A person whose shares have been forfeited shall cease to be a member of the Company in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all consideration which, at the date of forfeiture, were payable by him or her to the Company in respect of the shares, but his or her liability shall cease if and when the Company shall have received payment in full of all such consideration in respect of the shares.

45. A statement in writing that the maker of the statement is a Director or the Company Secretary, and that a share in the Company has been duly forfeited on a date stated in the statement, shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share.

46. The following provisions apply in relation to a sale or other disposition of a share referred to in Article 43:

46.1 the Company may receive the consideration, if any, given for the share on the sale or other disposition of it and may execute a transfer of the share in favour of the person to whom the share is sold or otherwise disposed of (the "**disponee**");

46.2 upon such execution, the disponee shall be registered as the holder of the share; and

46.3 the disponee shall not be bound to see to the application of the purchase consideration, if any, nor shall his or her title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

47. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share in the capital of the Company, becomes payable at a fixed time, whether on account of the nominal value of the share in the capital of the Company or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

48. The Directors may accept the surrender of any share in the capital of the Company which the Directors have resolved to have been forfeited upon such terms and conditions as may be agreed and, subject to any such terms and conditions, a surrendered share in the capital of the Company shall be treated as if it has been forfeited.

VARIATION OF COMPANY CAPITAL

49. Subject to the provisions of these Articles, the Company may, by ordinary resolution and in accordance with section 83 of the Act, do any one or more of the following, from time to time:

49.1 consolidate and divide all or any of its classes of shares into shares of a larger nominal value than its existing shares;

49.2 subdivide its classes of shares, or any of them, into shares of a smaller nominal value, so however, that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;

49.3 increase the nominal value of any of its shares by the addition to them of any undenominated capital;

49.4 reduce the nominal value of any of its shares by the deduction from them of any part of that value, subject to the crediting of the amount of the deduction to undenominated capital, other than the share premium account;

49.5 without prejudice or limitation to Articles 89 to 94 and the powers conferred on the Directors thereby, convert any undenominated capital into shares for allotment as bonus shares to holders of existing shares;

49.6 increase its share capital by new shares of such amount as it thinks expedient; or

49.7 cancel shares of its share capital which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.

50. Subject to the provisions of these Articles, the Company may:

50.1 by special resolution, and subject to the provisions of the Act governing the variation of rights attached to classes of shares and the amendment of these Articles, convert any of its shares into Redeemable Shares; or

50.2 by special resolution, and subject to the provisions of the Act (or as otherwise required or permitted by applicable law) alter or add to the Memorandum with respect to any objects, powers or other matters specified therein or alter or add to these Articles.

REDUCTION OF COMPANY CAPITAL

51. The Company may, in accordance with the provisions of sections 84 to 87 of the Act, reduce its company capital in any way it thinks expedient and, without prejudice to the generality of the foregoing, may thereby:

51.1 extinguish or reduce the liability on any of its shares in respect of share capital not paid up;

51.2 either with or without extinguishing or reducing liability on any of its shares, cancel any paid up company capital which is lost or unrepresented by available assets; or

51.3 either with or without extinguishing or reducing liability on any of its shares, pay off any paid up company capital which is in excess of the wants of the Company.

Unless the special resolution provides otherwise, a reserve arising from the reduction of company capital is to be treated for all purposes as a realised profit in accordance with section 117(9) of the Act. Nothing in this Article 51 shall, however, prejudice or limit the Company's ability to perform or engage in any of the actions described in section 83(1) of the Act by way of ordinary resolution only.

TRANSFER OF SHARES

52. Subject to the Act and to the provisions of these Articles as may be applicable, any member may transfer all or any of his shares (of any class) by an instrument of transfer in the usual common form or in any other form which the Board may from time to time approve. The instrument of transfer may be endorsed on the certificate.

53. The instrument of transfer of a share shall be signed by or on behalf of the transferor and, if the share is not fully paid, by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect of it. All instruments of transfer may be retained by the Company.

54. The instrument of transfer of any share may be executed for and on behalf of the transferor by the Company Secretary or any other party designated by the Board for such purpose, and the Company Secretary or any other party designated by the Board for such purpose shall be deemed to have been irrevocably appointed agent for the transferor of such share or shares with full power to execute, complete and deliver in the name of and on behalf of the transferor of such share or shares all such transfers of shares held by the members in the share capital of the Company. Any document which records the name of the transferor, the name of the transferee, the class and number of shares agreed to be transferred, the date of the agreement to transfer shares and the price per share, shall, once executed by the transferor or the Company Secretary or any other party designated by the Board for such purpose as agent for the transferor, be deemed to be a proper instrument of transfer for the purposes of the Act. The transferor shall be deemed to remain the member holding the share until the name of the transferee is entered on the Register in respect thereof, and neither the title of the transferee nor the title of the transferor shall be affected by any irregularity or invalidity in the proceedings in reference to the sale should the Directors so determine.

55. The Company, at its absolute discretion, may, or may procure that a subsidiary of the Company shall, pay Irish stamp duty arising on a transfer of shares on behalf of the transferee of such shares of the Company. If stamp duty resulting from the transfer of shares in the Company which would otherwise be payable by the transferee is paid by the Company or any subsidiary of the Company on behalf of the transferee, then in those circumstances, the Company shall, on its behalf or on behalf of its subsidiary (as the case may be), be entitled to (i) reimbursement of the stamp duty from the transferee, (ii) set-off the stamp duty against any dividends payable to the transferee of those shares and (iii) to the extent permitted by section 1042 of the Act, claim a first and paramount lien on the shares on which stamp duty has been paid by the Company or its subsidiary for the amount of stamp duty paid. The Company's lien shall extend to all dividends paid on those shares.

56. The Directors shall have power to permit any class of shares to be held in uncertificated form and to implement any arrangements they think fit for such evidencing and transfer which accord with such regulations and in particular shall, where appropriate, be entitled to disapply or modify all or part of the provisions in these Articles with respect to the requirement for written instruments of transfer and share certificates (if any), in order to give effect to such regulations.

57. The Board may, in its absolute discretion and without assigning any reason for its decision, decline to register any transfer of any share which is not a fully-paid share. The Board may also decline to register any transfer if:

57.1 the instrument of transfer is not duly stamped, if required, and lodged at the Office or any other place as the Board may from time to time specify for the purpose, accompanied by the certificate (if any) for the shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;

57.2 the instrument of transfer is in respect of more than one class of share;

57.3 the instrument of transfer is in favour of more than four persons jointly;

57.4 it is not satisfied that all applicable consents, authorisations, permissions or approvals of any governmental body or agency in Ireland or any other applicable jurisdiction required to be obtained under relevant law prior to such transfer have been obtained; or

57.5 it is not satisfied that the transfer would not violate the terms of any agreement to which the Company (or any of its subsidiaries) and the transferor are party or subject.

58. Subject to any directions of the Board from time to time in force, the Company Secretary or any other party designated by the Board for such purpose may exercise the powers and discretions of the Board under Article 57, Article 81, Article 88 and Article 90.

59. If the Board declines to register a transfer it shall, within one month after the date on which the instrument of transfer was lodged, send to the transferee notice of such refusal.

60. No fee shall be charged by the Company for registering any transfer or for making any entry in the Register concerning any other document relating to or affecting the title to any share (except that the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed on it in connection with such transfer or entry).

TRANSMISSION OF SHARES

61. In the case of the death of a member, the survivor or survivors, where the deceased was a joint holder, and the personal representatives of the deceased where he or she was a sole holder, shall be the only persons recognised by the Company as having any title to his or her interest in the shares.

62. Nothing in Article 61 shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him or her with other persons.

63. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject to Article 64, elect either: (a) to be registered himself or herself as holder of the share; or (b) to have some person nominated by him or her (being a person who consents to being so registered) registered as the transferee thereof.

64. The Directors shall, in either of those cases, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his or her death or bankruptcy, as the case may be.

65. If the person becoming entitled as mentioned in Article 63: (a) elects to be registered himself or herself, the person shall furnish to the Company a notice in writing signed by him or her stating that he or she so elects; or (b) elects to have another person registered, the person shall testify his or her election by executing to that other person a transfer of the share.

66. All the limitations, restrictions and provisions of Articles 61 to 65 shall be applicable to a notice or transfer referred to in Article 65 as if the death or bankruptcy of the member concerned had not occurred and the notice or transfer were a transfer signed by that member.

67. Subject to Article 68 and Article 69, a person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he or she would be entitled if he or she were the registered holder of the share.

68. A person referred to in Article 67 shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

69. The Directors may at any time serve a notice on any such person requiring the person to make the election provided for by Article 63 and, if the person does not make that election (and proceed to do, consequent on that election, whichever of the things mentioned in Article 65 is appropriate) within ninety days after the date of service of the notice, the Directors may thereupon withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

70. The Company may charge a fee not exceeding €10 on the registration of every probate, letters of administration, certificate of death, power of attorney, notice as to stock or other instrument or order.

71. The Directors may determine such procedures as they shall think fit regarding the transmission of shares in the Company held by a body corporate that are transmitted by operation of law in consequence of a merger or division.

CLOSING REGISTER OR FIXING RECORD DATE

72. For the purpose of determining members entitled to notice of or to vote at any meeting of members or any adjournment thereof, or members entitled to receive payment of any dividend, or in order to make a determination of members for any other proper purpose, the Board may provide, subject to the requirements of section 174 of the Act, that the Register shall be closed for transfers at such times and for such periods, not exceeding in the whole thirty days in each year. If the Register shall be so closed for the purpose of determining members entitled to notice of, or to vote at, a meeting of members, such Register shall, subject to applicable law and Exchange rules, be so closed for at least five days immediately preceding such meeting and the record date for such determination shall be the date of the closure of the Register.

73. In lieu of, or apart from, closing the Register, the Board may fix in advance a date as the record date (a) for any such determination of members entitled to notice of or to vote at a meeting of the members, which record date shall not, subject to applicable law and Exchange rules, be more than sixty days before the date of such meeting, and (b) for the purpose of determining the members entitled to receive payment of any dividend or other distribution, or in order to make a determination of members for any other proper purpose, which record date shall not, subject to applicable law and Exchange rules, be more than sixty days prior to the date of payment of such dividend or other distribution or the taking of any action to which such determination of members is relevant.

74. If the Register is not so closed and no record date is fixed for the determination of members entitled to notice of or to vote at a meeting of members, the date immediately preceding the date on which notice of the meeting is deemed given under these Articles shall be the record date for such determination of members. Where a determination of members entitled to vote at any meeting of members has been made as provided in these Articles, such determination shall apply to any adjournment thereof; provided, however, that the Directors may fix a new record date of the Adjourned Meeting, if they think fit.

DIVIDENDS

75. The Company in a general meeting may declare dividends, but no dividends shall exceed the amount recommended by the Directors. Any general meeting declaring a dividend and any resolution of the Directors declaring an interim dividend may direct payment of such dividend or interim dividend wholly or partly by the distribution of specific assets including paid up shares, debentures or debenture stocks of any other company or in any one or more of such ways, and the Directors shall give effect to such resolution.

76. The Directors may from time to time:

76.1 pay to the members such dividends (whether as either interim dividends or final dividends) as appear to the Directors to be justified by the profits of the Company, subject to section 117 and Chapter 6 of Part 17 of the Act;

76.2 before declaring any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion either be employed in the business of the Company or be held as cash or cash equivalents or invested in such investments as the Directors may lawfully determine; and

76.3 without placing the profits of the Company to reserve, carry forward any profits which they may think prudent not to distribute.

77. Unless otherwise specified by the Directors at the time of declaring a dividend, the dividend shall be a final dividend.

78. Where the Directors specify that a dividend is an interim dividend at the time it is declared, such interim dividend shall not constitute a debt recoverable against the Company and the declaration may be revoked by the Directors at any time prior to its payment provided that the holders of the same class of share are treated equally on any revocation.

79. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend (and to the rights of the Company under Articles 34 to 38 and Article 81) all dividends shall be declared and paid such that shares of the same class shall rank equally irrespective of the premium credited as paid up on such shares.

80. If any share is issued on terms providing that it shall rank for a dividend as from a particular date, such share shall rank for dividend accordingly.

81. The Directors may deduct from any dividend payable to any member, all sums of money (if any) immediately payable by him or her to the Company on account of calls or otherwise in relation to the shares of the Company.

82. The Directors when declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and, in particular, paid up shares, debentures or debenture stock of any other company or in any one or more of such ways.

83. Where any difficulty arises in regard to a distribution, the Directors may settle the matter as they think expedient and, in particular, may:

83.1 issue fractional certificates (subject always to the restriction on the issue of fractional shares) and fix the value for distribution of such specific assets or any part of them;

83.2 determine that cash payments shall be made to any members upon the footing of the value so fixed, in order to adjust the rights of all the parties; and

83.3 vest any such specific assets in trustees as may seem expedient to the Directors.

84. Any dividend, interest or other moneys payable in cash in respect of any shares may be paid:

84.1 by cheque or negotiable instrument sent by post directed to or otherwise delivered to the registered address of the holder, or where there are joint holders, to the registered address of that one of the joint holders who is first named on the register or to such person and to such address as the holder or the joint holders may in writing direct; or

84.2 by transfer to a bank account nominated by the payee or where such an account has not been so nominated, to the account of a trustee nominated by the Company to hold such moneys,

provided that the debiting of the Company's account in respect of the relevant amount shall be evidence of good discharge of the Company's obligations in respect of any payment made by any such methods.

85. Any such cheque or negotiable instrument referred to in Article 84 shall be made payable to the order of the person to whom it is sent.

86. Any one of two or more joint holders may give valid receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders, whether paid by cheque or negotiable instrument or direct transfer.

87. No dividend shall bear interest against the Company.

88. If the Directors so resolve, any dividend or distribution which has remained unclaimed for twelve years from the date of its declaration shall be forfeited and cease to remain owing by the Company. The payment by the Directors of any unclaimed dividend, distribution or other moneys payable in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof.

BONUS ISSUE OF SHARES

89. Any capitalisation provided for in Articles 90 to 94 inclusive will not require approval or ratification by the members.

90. The Directors may resolve to capitalise any part of a relevant sum (within the meaning of Article 91) by applying such sum in paying up in full unissued shares of a nominal value or nominal value and premium, equal to the sum capitalised, to be allotted and issued as fully paid bonus shares, to those members of the Company who would have been entitled to that sum if it were distributed by way of dividend (and in the same proportions).

91. For the purposes of Article 90, "relevant sum" means: (a) any sum for the time being standing to the credit of the Company's undenominated capital; (b) any of the Company's profits available for distribution; (c) any sum representing unrealised revaluation reserves; or (d) a merger reserve or any other capital reserve of the Company.

92. The Directors may in giving effect to any resolution under Article 90 make: (a) all appropriations and applications of the undivided profits resolved to be capitalised by the resolution; and (b) all allotments and issues of fully paid shares, if any, and generally shall do all acts and things required to give effect to the resolution.

93. Without limiting Article 92, the Directors may:

93.1 make such provision as they think fit for the case of shares becoming distributable in fractions (and, again, without limiting the foregoing, may sell the shares represented by such fractions and distribute the net proceeds of such sale amongst the members otherwise entitled to such fractions in due proportions);

93.2 authorise any person to enter, on behalf of all the members concerned, into an agreement with the Company providing for the allotment to them, respectively credited as fully paid up, of any further shares to which they may become entitled on the capitalisation concerned or, as the case may require, for the payment by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts remaining unpaid on their existing shares,

and any agreement made under such authority shall be effective and binding on all the members concerned.

94. Where the Directors have resolved to approve a bona fide revaluation of all the fixed assets of the Company, the net capital surplus in excess of the previous book value of the assets arising from such revaluation may be: (a) credited by the Directors to undenominated capital, other than the share premium account; or (b) used in paying up unissued shares of the Company to be issued to members as fully paid bonus shares.

GENERAL MEETINGS – GENERAL

95. Subject to Article 96, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year, and shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next.

96. The Company will hold its first annual general meeting within eighteen months of its incorporation.

97. The annual general meeting shall be held in such place and at such time as the Directors shall determine.

98. All general meetings of the Company other than annual general meetings shall be called extraordinary general meetings.

99. The Directors may, whenever they think fit, convene an extraordinary general meeting. An extraordinary general meeting shall also be convened by the Directors on the requisition of members, or if the Directors fail to so convene an extraordinary general meeting, such extraordinary general meeting may be convened by the requisitioning members, in each case in accordance with section 178(3) to (7) of the Act.

100. If at any time the number of Directors is less than two, any Director or any member that satisfies the criteria thereunder, may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

101. An annual general meeting or extraordinary general meeting of the Company may be held outside of Ireland. The Company shall make, at its expense, all necessary arrangements to ensure that members can by technological means participate in any such meeting without leaving Ireland.

102. A general meeting of the Company may be held in two or more venues (whether inside or outside of Ireland) at the same time using any technology that provides members, as a whole, with a reasonable opportunity to participate, and such participation shall be deemed to constitute presence in person at the meeting.

NOTICE OF GENERAL MEETINGS

103. The only persons entitled to notice of general meetings of the Company are:

103.1 the members;

103.2 the personal representatives of a deceased member, which member would but for his death be entitled to vote;

103.3 the assignee in bankruptcy of a bankrupt member of the Company (being a bankrupt member who is entitled to vote at the meeting);

103.4 the Directors and Company Secretary; and

103.5 unless the Company is entitled to and has availed itself of the audit exemption under the Act, the Auditors (who shall also be entitled to receive other communications relating to any general meeting which a member is entitled to receive).

104. Subject to the provisions of the Act allowing a general meeting to be called by shorter notice, an annual general meeting and an extraordinary general meeting called for the passing of a special resolution shall be called by at least twenty-one days' notice. Any other extraordinary general meeting shall also be called by at least twenty-one days' notice, except that it may be called by fourteen days' notice where:

104.1 all members, who hold shares that carry rights to vote at the meeting, are permitted to vote by electronic means at the meeting; and

104.2 a special resolution reducing the period of notice to fourteen days has been passed at the immediately preceding annual general meeting, or at a general meeting held since that meeting.

105. Any notice convening a general meeting shall specify the time and place of the meeting and, in the case of special business, the general nature of that business and, in reasonable prominence, that a member entitled to attend, speak, ask questions and vote is entitled to appoint a proxy to attend, speak, ask questions and vote in his place and that a proxy need not be a member of the Company. Every notice shall specify such other details as are required by applicable law or the relevant code, rules and regulations applicable to the listing of the shares on any Exchange. Subject to any restrictions imposed on any shares, the notice shall be given to all the members and to the Directors and Auditors.

106. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

107. In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive such notice shall not invalidate any resolution passed or any proceeding at any such meeting. A member present, either in person or by proxy, at any general meeting of the Company or of the holders of any class of shares in the Company will be deemed, subject to Article 110, to have received notice of that meeting and, where required, of the purpose for which it was called.

108. Where, by any provision contained in the Act, extended notice is required of a resolution, the resolution shall not be effective (except where the Directors have resolved to submit it) unless notice of the intention to move it has been given to the Company not less than twenty-eight days (or such shorter period as the Act permits) before the meeting at which it is moved, and the Company shall give to the members notice of any such resolution as required by and in accordance with the provisions of the Act.

109. In determining the correct period of notice for a general meeting, only Clear Days shall be counted.

110. Whenever any notice is required to be given by law or by these Articles to any person or persons, a waiver thereof in writing, signed by the person or persons entitled to the notice whether before or after the time stated therein, shall be deemed equivalent thereto. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

WRITTEN RESOLUTIONS OF THE MEMBERS

111. For so long as the Company has more than one shareholder, unanimous consent of the holders of the Ordinary Shares shall be required before the shareholders may act by way of written resolution in lieu of holding a meeting.

112. 112.1 Except in the case of the removal of statutory auditors or Directors and subject to the Act and the provisions of Article 111, anything which may be done by resolution in general meeting of all or any class or resolution in writing, signed by all of the holders or any class thereof or their proxies (or in the case of a holder that is a corporation (whether or not a company within the meaning of the Acts) on behalf of such holder) being all of the holders of the Company or any class thereof, who at the date of the resolution in writing would be entitled to attend a meeting and vote on the resolution shall be valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company or any class thereof duly convened and held, and if described as a Special Resolution shall be deemed to be a Special Resolution within the meaning of the Acts. Any such resolution in writing may be signed in as many counterparts as may be necessary.

112.2 For the purposes of any written resolution under Article 112, the date of the resolution in writing is the date when the resolution is signed by, or on behalf of, the last holder to sign and any reference in any enactment to the date of passing of a resolution is, in relation to a resolution in writing made in accordance with this section, a reference to such date.

112.3 A resolution in writing made in accordance with Article 112 is valid as if it had been passed by the Company in general meeting or, if applicable, by a meeting of the relevant class of holders of the Company, as the case may be. A resolution in writing made in accordance with this section shall constitute minutes for the purposes of the Act and these Articles.

113. At any time that the Company is a single-member company, its sole member may pass any resolution as a written decision in accordance with section 196 of the Act.

QUORUM FOR GENERAL MEETINGS

114. Two members present in person or by proxy and having the right to attend and vote at the meeting and together holding shares representing more than 50% of the votes that may be cast by all members at the relevant time shall be a quorum at a general meeting; provided, however, that at any time when the Company is a single-member company, one member of the Company present in person or by proxy at a general meeting of it shall be a quorum.

115. If within 15 minutes (or such greater time determined by the chairperson) after the time appointed for a general meeting a quorum is not present, then:

115.1 the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine (the "**Adjourned Meeting**"); and

115.2 if at the Adjourned Meeting a quorum is not present within half an hour (or such greater time determined by the chairperson) after the time appointed for the meeting, the members present shall be a quorum.

PROXIES

116. Every member entitled to attend, speak, ask questions and vote at a general meeting may appoint a proxy or proxies to attend, speak, ask questions relating to items on the agenda and vote on his behalf and may appoint more than one proxy to attend, speak, ask questions and vote at the same general meeting provided that, where a member appoints more than one proxy in relation to a general meeting, each proxy must be appointed to exercise the rights attached to different shares held by that member.

117. The appointment of a proxy shall be in writing in any usual form or in any other form which the Directors may approve and shall be signed by or on behalf of the appointor. The signature on such appointment need not be witnessed. A body corporate may sign a form of proxy under its common seal or under the hand of a duly authorised officer thereof or in such other manner as the Directors may approve. A proxy need not be a member of the Company. A member shall be entitled to appoint a proxy by electronic means, to an address specified by the Company. The proxy form must make provision for three-way voting (i.e., to allow votes to be cast for or against a resolution or to be withheld) on all resolutions intended to be proposed, other than resolutions which are merely procedural. An instrument or other form of communication appointing or evidencing the appointment of a proxy or a corporate representative (other than a standing proxy or representative) together with such evidence as to its due execution as the Board may from time to time require, may be returned to the address or addresses stated in the notice of meeting or Adjourned Meeting or any other information or communication by such time or times as may be specified in the notice of meeting or Adjourned Meeting or in any other such information or communication (which times may differ when more than one place is so specified) or, if no such time is specified, at any time prior to the holding of the relevant meeting or Adjourned Meeting at which the appointee proposes to vote, and, subject to the Act, if not so delivered the appointment shall not be treated as valid.

BODIES CORPORATE ACTING BY REPRESENTATIVES AT MEETINGS

118. Any body corporate which is a member, or a proxy for a member, of the Company may by resolution of its directors or other governing body authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or of any class of members of the Company and, subject to evidence being furnished to the Company of such authority as the Directors may reasonably require, any person(s) so authorised shall be entitled to exercise the same powers on behalf of the body corporate which he represents as that body corporate could exercise if it were an individual member of the Company or, where more than one such representative is so authorized, all or any of the rights attached to the shares in respect

of which he is so authorised. Where a body corporate appoints more than one representative in relation to a general meeting, each representative must be appointed to exercise the rights attached to different shares held by that body corporate.

RECEIPT OF PROXY APPOINTMENTS

119. Where the appointment of a proxy and any authority under which it is signed or a copy certified notarially or in some other way approved by the Directors is to be received by the Company:

119.1 in physical form, it shall be deposited at the Office or (at the option of the member) at such other place or places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting;

119.2 in electronic form, it may be so received where an address has been specified by the Company for the purpose of receiving electronic communications:

(a) in the notice convening the meeting; or

(b) in any appointment of proxy sent out by the Company in relation to the meeting; or

(c) in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting;

provided that it is so received by the Company no later than 3 hours, or such other time as may be communicated to the members, before the time for holding the meeting or Adjourned Meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or Adjourned Meeting) for the taking of the poll at which it is to be used, at which the person named in the proxy proposes to vote and in default shall not be treated as valid or, in the case of a meeting which is adjourned to, or a poll which is to be taken on, a date not later than the record date applicable to the meeting which was adjourned or the poll, it shall be sufficient if the appointment of a proxy and any such authority and certification thereof as aforesaid is so received by the Company at the commencement of the Adjourned Meeting or the taking of the poll. An appointment of a proxy relating to more than one meeting (including any adjournment thereof) having once been so received for the purposes of any meeting shall not be required to be delivered, deposited or received again for the purposes of any subsequent meeting to which it relates.

EFFECT OF PROXY APPOINTMENTS

120. Effect of proxy appointments:

120.1 Receipt by the Company of an appointment of a proxy in respect of a meeting shall not preclude a member from attending and voting at the meeting or at any adjournment thereof. However, if that member votes at the meeting or at any adjournment thereof, then as regards to the resolution(s) any proxy notice delivered to the Company by or on behalf of that same member shall on a poll, be invalid to the extent that such member votes in respect of the shares to which the proxy notice relates.

120.2 An appointment of a proxy shall be valid, unless the contrary is stated therein, as well for any adjournment of the meeting as for the meeting to which it relates and shall be deemed to confer authority to speak at a general meeting and to demand or join in demanding a poll.

121. A proxy shall have the right to exercise all or any of the rights of his appointor, or (where more than one proxy is appointed) all or any of the rights attached to the shares in respect of which he is appointed as the proxy to attend, and to speak and vote, at a general meeting of the Company. Unless his appointment provides otherwise, a proxy may vote or abstain at his discretion on any resolution put to the vote.

EFFECT OF REVOCATION OF PROXY OR OF AUTHORISATION

122. A vote given or poll demanded in accordance with the terms of an appointment of a proxy or a resolution authorising a representative to act on behalf of a body corporate shall be valid notwithstanding the previous death, insanity or winding up of the principal, or the revocation of the appointment of a proxy or of the authority under which the proxy was appointed or of the resolution authorising the representative to act or the transfer of the share in respect of which the proxy was appointed or the authorisation of the representative to act was given, provided that no notice in writing (whether in electronic form or otherwise) of such death, insanity, winding up, revocation or transfer is received by the Company at the Office before the commencement of the meeting.

123. The Directors may send to the members, at the expense of the Company, by post, electronic mail or otherwise, forms for the appointment of a proxy (with or without reply paid envelopes for their return) for use at any general meeting or at any class meeting, either in blank or nominating any one or more of the Directors or any other persons in the alternative. If, for the purpose of any meeting, invitations to appoint as proxy a person or one of a number of persons specified in the invitations are issued at the expense of the Company, such invitations shall be issued to all (and not to some only) of the members entitled to be sent a notice of the meeting and to vote thereat by proxy, but the accidental omission to issue such invitations to, or the non- receipt of such invitations by, any member shall not invalidate the proceedings at any such meeting.

THE BUSINESS OF GENERAL MEETINGS

124. All business shall be deemed to be special business that is transacted at an extraordinary general meeting or that is transacted at an annual general meeting other than, in the case of an annual general meeting, the business specified in Article 128 which shall be ordinary business.

125. At any meeting of the members, only such business shall be conducted as shall have been properly brought before such meeting. To be properly brought before an annual general meeting, business must be:

125.1 specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board;

125.2 otherwise properly brought before the meeting by or at the direction of the Board; or

125.3 otherwise properly brought before the meeting by a member.

126. Without prejudice to any procedure which may be permitted under the Act, for business to be properly brought before an annual general meeting by a member, the member must have given timely notice thereof in writing to the Company Secretary. To be timely, a member's notice must be received not less than 60 days nor more than 90 days prior to the first anniversary of the preceding year's annual general meeting; provided, however, that in the event that the date of the annual general meeting is advanced by more than 30 days or delayed by more than 60 days from such anniversary, notice by the member to be timely must be so received not earlier than the 90th day prior to such annual general meeting and not later than the close of business on the later of (i) the 60th day prior to such annual general meeting or (ii) the tenth day following the date on which notice of the date of the annual general meeting was mailed or public disclosure thereof was made by the Company, whichever event in this clause (ii) first occurs. For the avoidance of doubt, in no event shall the adjournment or postponement of any general meeting, or the public announcement of such an adjournment or postponement, commence a new time period (or extend any time period) for the giving of a member's notice to the Company Secretary pursuant to this Article 126. Each such notice shall set forth as to each matter the member proposes to bring before the annual general meeting:

126.1 a brief description of the business desired to be brought before the annual general meeting and the reasons for conducting such business at the meeting;

126.2 the name and address, as they appear on the Register, of the member proposing such business;

126.3 the class, series and number of shares of the Company which are beneficially owned by the member;

126.4 whether and the extent to which any hedging, derivative or other transaction is in place or has been entered into within the prior six months preceding the date of delivery of the notice by or for the benefit of the member with respect to the

Company or its subsidiaries or any of their respective securities, debt instruments or credit ratings, the effect or intent of which transaction is to give rise to gain or loss as a result of changes in the trading price of such securities or debt instruments or changes in the credit ratings for the Company, its subsidiaries or any of their respective securities or debt instruments (or, more generally, changes in the perceived creditworthiness of the Company or its subsidiaries), or to increase or decrease the voting power of the member, and if so, a summary of the material terms thereof; and

126.5 any material interest of the member in such business.

To be properly brought before an extraordinary general meeting, other than pursuant to Article 125, business must be (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board or by the Company Secretary pursuant to the applicable provisions of these Articles or (ii) otherwise properly brought before the meeting by or at the direction of the Board.

127. The chairperson of the meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting and in accordance with the provisions of these Articles, and if he or she should so determine, any such business not properly brought before the meeting shall not be transacted. Nothing herein shall be deemed to affect any rights of members to request inclusion of proposals in the Company's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

128. The business of the annual general meeting shall include:

128.1 the consideration of the Company's statutory financial statements and the report of the Directors and the report of the Auditors on those statements and that report;

128.2 the review by the members of the Company's affairs;

128.3 the authorisation of the Directors to approve the remuneration of the Auditors (if any); and

128.4 the appointment or re-appointment of Auditors.

PROCEEDINGS AT GENERAL MEETINGS

129. The Chairperson, if any, shall preside as chairperson at every general meeting of the Company, or if there is no such Chairperson, or if he or she is not present at the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be chairperson of the meeting.

130. If at any meeting no Director is willing to act as chairperson or if no Director is present at the time appointed for holding the meeting, the members present shall choose one of their number to be chairperson of the meeting.

131. At each meeting of members, the chairperson of the meeting shall fix and announce the date and time of the opening and the closing of the polls for each matter upon which the members will vote at the meeting and shall determine the order of business and all other matters of procedure.

132. The Directors may adopt such rules, regulations and procedures for the conduct of any meeting of the members as they deem appropriate. Except to the extent inconsistent with any applicable rules, regulations and procedures adopted by the Board, the chairperson of any meeting may adopt such rules, regulations and procedures for the meeting, which need not be in writing, and take such actions with respect to the conduct of the meeting, as the chairperson of the meeting deems appropriate, to maintain order and safety and for the conduct of the meeting.

133. The chairperson of the meeting may, with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place.

134. No business shall be transacted at any Adjourned Meeting other than the business left unfinished at the meeting from which the adjournment took place.

135. When a meeting is adjourned for thirty days or more, notice of the Adjourned Meeting shall be given as in the case of an original meeting but, subject to that, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an Adjourned Meeting.

136. Each Director and the Auditors shall be entitled to attend and speak at any general meeting of the Company.

137. For business to be properly requested by a member to be brought before a general meeting, the member must comply with the requirements of the Act or:

137.1 be a member at the time of the giving of the notice for such general meeting;

137.2 be entitled to vote at such meeting; and

137.3 have given timely and proper notice in writing to the Company Secretary in accordance with Article 126.

138. Except where a greater majority is required by the Act or these Articles, any question proposed for a decision of the members at any general meeting of the Company or a decision of any class of members at a separate meeting of any class of shares shall be decided by an ordinary resolution.

VOTING

139. At any general meeting, a resolution put to the vote of the meeting shall be decided on a poll.

140. Save as provided in Article 141 of these Articles, a poll shall be taken in such manner as the chairperson of the meeting directs and he or she may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

141. A poll demanded on the election of a chairperson of the meeting or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairperson of the meeting may direct. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded.

142. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven Clear Days' notice shall be given specifying the time and place at which the poll is to be taken.

143. If authorised by the Directors, any vote taken by written ballot may be satisfied by a ballot submitted by electronic and/or telephonic transmission, provided that any such electronic or telephonic submission must either set forth or be submitted with information from which it can be determined that the electronic or telephonic submission has been authorised by the member or proxy.

VOTES OF MEMBERS

144. Subject to the provisions of these Articles and any rights or restrictions for the time being attached to any class or classes of shares in the capital of the Company, every member of record present in person or by proxy shall have one vote for each share registered in his or her name in the Register.

145. Where there are joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder or holders; and for this purpose, seniority shall be determined by the order in which the names of the joint holders stand in the Register.

146. A member who has made an enduring power of attorney, or a member in respect of whom an order has been made by any court having jurisdiction in cases of unsound mind, may vote by his or her committee, donee of an enduring power of attorney, receiver, guardian or other person appointed by the foregoing court, and any such committee, donee of an enduring power of attorney, receiver, guardian or other persons appointed by the foregoing court may speak or vote by proxy.

147. No objection shall be raised to the qualification of any voter except at the general meeting or adjourned general meeting at which the vote objected to is given or tendered and every vote not disallowed at such general meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairperson of the general meeting whose decision shall be final and conclusive.

148. A person shall be entered on the Register by the record date specified in respect of a general meeting in order to exercise the right of a member to participate and vote at the general meeting and any change to an entry on the Register after the record date shall be disregarded in determining the right of any person to attend and vote at the meeting.

149. Votes may be given either personally (including by a duly authorised representative of a corporate member) or by proxy. On a poll taken at a meeting of the members of the Company or a meeting of any class of members of the Company, a member, whether present in person or by proxy, entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.

150. Subject to such requirements and restrictions as the Directors may specify, the Company may permit members to vote by correspondence in advance of a general meeting in respect of one or more of the resolutions proposed at a meeting. Where the Company permits members to vote by correspondence, it shall only count votes cast in advance by correspondence, where such votes are received at the address and before the date and time specified by the Company, provided the date and time is no more than 24 hours before the time at which the vote is to be concluded.

151. Subject to such requirements and restrictions as the Directors may specify, the Company may permit members who are not physically present at a meeting to vote by electronic means at the general meeting in respect of one or more of the resolutions proposed at a meeting.

152. Where there is an equality of votes, the chairperson of the meeting shall not have a second or casting vote.

153. No member shall be entitled to vote at any general meeting of the Company unless all calls or other sums immediately payable by him or her in respect of shares in the Company have been paid.

CLASS MEETINGS

154. The provisions of these Articles relating to general meetings shall, as far as applicable, apply in relation to any meeting of any class of member of the Company.

APPOINTMENT OF DIRECTORS

155. The number of Directors from time to time shall be not less than two nor more than thirteen, with the exact number of Directors determined from time to time solely by a resolution passed with the approval of a majority of the Directors then in office and in accordance with and subject to the provisions of these Articles.

156. The Board, upon recommendations of the nomination and governance committee (or equivalent committee established by the Board) shall propose nominees for election to the office of Director at each annual general meeting.

157. The Directors may be appointed by the members in general meeting, provided that no person other than a Director retiring at the meeting shall, save where recommended by the Board, be eligible for election to the office of Director at any general meeting unless the requirements of Article 164 as to his or her eligibility for that purpose have been complied with.

158. The Directors shall be divided into three classes, designated Class I, Class II and Class III. The initial division of the Board into classes shall be made by the decision of the affirmative vote of a majority of the Directors in office and each class need not be of equal size or number.

158.1 The term of the initial Class I directors shall terminate at the conclusion of the Company's 2022 annual general meeting; the term of the initial Class II directors shall terminate on the conclusion of the Company's 2023 annual general meeting; and the term of the initial Class III directors shall terminate on the conclusion of the Company's 2024 annual general meeting.

158.2 At each annual general meeting of the Company beginning with the Company's 2022 annual general meeting, all of the Directors of the class of directors whose term expires on the conclusion of that annual general meeting shall retire from office, unless re- elected, and successors to that class of directors shall be elected for a three-year term.

158.3 The resolution appointing any Director must designate the Director as a Class I, Class II or Class III Director.

158.4 Every Director of the class retiring shall be eligible to stand for re-election at an annual general meeting.

158.5 If the number of Directors is changed, any increase or decrease shall be apportioned among the classes so as to maintain the number of Directors in each class as nearly equal as possible or as the Chairperson may otherwise direct. In no case will a decrease in the number of Directors shorten the term of any incumbent Director.

158.6 A Director shall hold office until the conclusion of the annual general meeting for the year in which his term expires and until his successor shall be elected and shall qualify, subject however, to prior death, resignation, retirement, disqualification or removal from office.

158.7 Any vacancy on the Board, including a vacancy that results from an increase in the number of directors or from the death, resignation, retirement, disqualification or removal of a Director, shall be deemed a casual vacancy. Subject to the terms of any one or more classes or series of preferred shares, any casual vacancy shall only be filled by the decision of a majority of the Board then in office, provided that a quorum is present and provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these articles as the maximum number of Directors.

158.8 Any Director of such class elected to fill a vacancy resulting from an increase in the number of Directors of such class shall hold office for a term that shall coincide with the remaining term of that class. Any Director elected to fill a vacancy not resulting from an increase in the number of Directors shall have the same remaining term as that of his predecessor. A Director retiring at a meeting shall retain office until the close or adjournment of the meeting.

159. Each Director shall be elected by an ordinary resolution at such meeting, provided that if, as of, or at any time prior to, fourteen days before the filing of the Company's definitive proxy statement with the SEC relating to such general meeting, the number of Director nominees exceeds the number of Directors to be elected (a "**contested election**"), each of those nominees shall be voted upon as a separate resolution and the Directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at any such meeting and entitled to vote on the election of Directors.

For the purposes of this Article, "**elected by a plurality**" means the election of those director nominees, equalling in number to the number of positions to be filled at the relevant general meeting, that received the highest number of votes.

160. Any nominee for election to the Board who is then serving as a Director and, in an uncontested election (where the number of Director nominees does not exceed the number of Directors to be elected), receives a greater number of "against" votes than "for" votes shall promptly tender his or her resignation following certification of the vote. The nomination and governance

committee of the Board shall then consider the resignation offer and recommend to the Board whether to accept or reject the resignation, or whether other action should be taken; provided that any Director whose resignation is under consideration shall not participate in the nomination and governance committee's recommendation regarding whether to accept, reject or take other action with respect to his/her resignation. The Board shall take action on the nomination and governance committee's recommendation within 90 days following certification of the vote, and promptly thereafter publicly disclose its decision and the reasons therefor.

161. The Directors are not entitled to appoint alternate directors.

162. The Company may from time to time, by ordinary resolution, increase or reduce the number of Directors provided that any resolution to appoint a director approved by the members that would result in the maximum number of Directors being exceeded shall be deemed to constitute an ordinary resolution increasing the maximum number of Directors to the number that would be in office following such a resolution of appointment.

163. The Company may by ordinary resolution, appoint another person in place of a Director removed from office under section 146 of the Act and, without prejudice to the powers of the Directors under Article 158.7, the Company in a general meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director.

DIRECTORS - MEMBER NOMINATIONS

164. The following are the requirements mentioned in Article 157 for the eligibility of a person (the "**person concerned**") for election as a Director at a general meeting, namely, any member entitled to vote in the election of Directors generally may nominate one or more persons for election as Directors at an annual general meeting only pursuant to the Company's notice of such meeting or if written notice of such member's intent to make such nomination or nominations has been received by the Company Secretary at the Company's Office not less than 60 nor more than 90 days prior to the first anniversary of the preceding year's annual general meeting; provided, however, that in the event that the date of the annual general meeting is advanced by more than 30 days or delayed by more than 60 days from such anniversary, notice by the member to be timely must be so received not earlier than the 90th day prior to such annual general meeting and not later than the close of business on the later of (i) the 60th day prior to such annual general meeting and (ii) the 10th day following the day on which notice of the date of the annual general meeting was mailed or public disclosure thereof was made by the Company, whichever event in this clause (ii) first occurs. Each such member's notice shall set forth:

164.1 the name and address of the member who intends to make the nomination and of the person or persons to be nominated;

164.2 a representation that the member is a holder of record of shares of the Company entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice;

164.3 a description of all arrangements or understandings between the member and each nominee and any other person or persons (naming such person or persons) relating to the nomination or nominations;

164.4 the class and number of shares of the Company which are beneficially owned by such member and by any other members known by such member to be supporting such nominees as of the date of such member's notice;

164.5 whether and the extent to which any hedging, derivative or other transaction is in place or has been entered into within the prior six months preceding the date of delivery of the notice by or for the benefit of the member with respect to the Company or its subsidiaries or any of their respective securities, debt instruments or credit ratings, the effect or intent of which transaction is to give rise to gain or loss as a result of changes in the trading price of such securities or debt instruments or changes in the credit ratings for the Company, its subsidiaries or any of their respective securities or debt instruments (or, more generally, changes in the perceived creditworthiness of the Company or its subsidiaries), or to increase or decrease the voting power of the member, and if so, a summary of the material terms thereof;

164.6 such other information regarding each nominee proposed by such member as would be required to be included in a proxy statement filed pursuant to the proxy rules of the SEC;

164.7 the consent of each nominee to serve as a Director if so elected; and

164.8 for each nominee who is not an incumbent Director:

(a) their name, age, business address and residential address;

(b) their principal occupation or employment;

(c) the class, series and number of securities of the Company that are owned of record or beneficially by such person;

(d) the date or dates the securities were acquired and the investment intent of each acquisition;

(e) any other information relating to such person that is required to be disclosed in proxies for the election of Directors under any applicable securities legislation; and

(f) any information the Company may require any proposed director nominee to furnish such as it may reasonably require to comply with applicable law and to determine the eligibility of such proposed nominee to serve as a Director and whether such proposed nominee would be considered independent as a Director or as a member of the audit or any other committee of the Board under the various rules and standards applicable to the Company.

VACATION OF OFFICE BY DIRECTORS

165. Subject to the provisions of these Articles and in addition to the circumstances described in sections 146, 148(1) and 196(2) of the Act, the office of Director shall be vacated ipso facto, if that Director:

165.1 is restricted or disqualified to act as a Director under the Act; or

165.2 resigns his or her office by notice in writing to the Company or in writing offers to resign and the Directors resolve to accept such offer; or

165.3 is requested to resign in writing by not less than three quarters of the other Directors.

DIRECTORS' REMUNERATION AND EXPENSES

166. The remuneration of the Directors shall be such as is determined, from time to time, by the Board and such remuneration shall be deemed to accrue from day to day. The Board may from time to time determine that, subject to the requirements of the Act, all or part of any fees or other remuneration payable to any Director shall be provided in the form of shares or other securities of the Company or any subsidiary of the Company, or options or rights to acquire such shares or other securities, on such terms as the Board may decide.

167. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them: (a) in attending and returning from: (i) meetings of the Directors or any committee; or (ii) general meetings of the Company, or (b) otherwise in connection with the business of the Company.

GENERAL POWER OF MANAGEMENT AND DELEGATION

168. The business of the Company shall be managed by its Directors who may pay all expenses incurred in promoting and registering the Company and may exercise all such powers of the Company as are not, by the Act or by the Memorandum of these Articles, required to be exercised by the Company in a general meeting, but subject to:

168.1 any regulations contained in these Articles;

168.2 the provisions of the Act; and

168.3 such directions, not being inconsistent with the foregoing regulations or provisions, as the Company in a general meeting may (by special resolution) give.

169. No direction given by the Company in a general meeting under Article 168.3 shall invalidate any prior act of the Directors which would have been valid if that direction had not been given.

170. Without prejudice to the generality of Article 168, Article 168 operates to enable, subject to a limitation (if any) arising under any of paragraphs 168.1 to 168.3 of it, the Directors exercise all powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof.

171. Without prejudice to section 40 of the Act, the Directors may delegate any of their powers (including any power referred to in these Articles) to such person or persons as they think fit, including committees; any such person or committee shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors.

172. Any reference to a power of the Company required to be exercised by the Company in a general meeting includes a reference to a power of the Company that, but for the power of the members to pass a written resolution to effect the first-mentioned power's exercise, would be required to be exercised by the Company in a general meeting.

173. The acts of the Board or of any committee established by the Board or any delegee of the Board or any such committee shall be valid notwithstanding any defect which may afterwards be discovered in the appointment or qualification of any Director, committee member or delegee.

174. The Directors may appoint a sole or joint company secretary, an assistant company secretary and a deputy company secretary for such term, at such remuneration and upon such conditions as they may think fit; and any such person so appointed may be removed by them.

OFFICERS AND EXECUTIVES

175. The Directors may from time to time appoint one or more of themselves to the office of Chief Executive Officer (by whatever name called including managing director) or such other office or position with the Company and for such period and on such terms as to remuneration, if any (whether by way of salary, commission, participation in profits or otherwise) as the Board may determine, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment.

176. Without prejudice to any claim the person so appointed under Article 175 may have for damages for breach of any contract of service between the person and the Company, the person's appointment shall cease upon his or her ceasing, from any cause, to be a Director.

177. The Board may appoint any person whether or not he or she is a Director, to hold such executive or official position (except that of Auditor) as the Board may from time to time determine. The same person may hold more than one office of executive or official position.

178. The Board shall determine from time to time, the powers and duties of any such office holder or official appointed under Articles 175 and/or Article 177, and subject to the provisions of the Act and these Articles, the Directors may confer upon an office holder or official any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit and in conferring any such powers, the Directors may specify that the conferral is to operate either: (a) so that the powers concerned may be exercised concurrently by them and the relevant office holder; or (b) to the exclusion of their own such powers.

179. The Directors may (a) revoke any conferral of powers under Article 178 or (b) amend any such conferral (whether as to the powers conferred or the terms, conditions or restrictions subject to which the conferral is made). The use or inclusion of the word "officer" (or similar words) in the title of any executive or other position shall not be deemed to imply that the person holding such executive or other position is an "officer" of the Company within the meaning of the Act.

MEETINGS OF DIRECTORS AND COMMITTEES

180. 180.1 The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit.

180.2 The Directors may establish attendance and procedural guidelines from time to time about how their meetings are to be conducted consistent with good corporate governance and applicable tax requirements.

180.3 Such meetings shall take place at such time and place as the Directors may determine.

180.4 Questions arising at any such meeting shall be decided by a majority of votes and where there is an equality of votes, the chairperson of the meeting shall not have a second or casting vote.

180.5 A Director may, and the Company Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors.

181. All Directors shall be entitled to reasonable notice of any meeting of the Directors.

182. Nothing in Article 181 or any other provision of the Act enables a person, other than a Director, to object to the notice given for any meeting of the Directors.

183. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be a majority of the Directors in office at the time when the meeting is convened.

184. The continuing Directors may act notwithstanding any vacancy in their number, provided that if the number of the Directors is reduced below the prescribed minimum the remaining Director or Directors shall appoint forthwith an additional Director or additional Directors to make up such minimum or shall convene a general meeting of the Company for the purpose of making such appointment and apportion the Directors among the classes so as to maintain the number of Directors in each class as equal as possible.

CHAIRPERSON

185. The Directors may elect a Chairperson and determine the period for which he or she is to hold office, but if no such Chairperson is elected, or, if at any meeting the Chairperson is not present after the time appointed for holding it, the Directors present may choose one of their members to be chairperson of a Board meeting. The Chairperson shall vacate office if he or she vacates his or her office as a Director (otherwise than by the expiration of his or her term of office at a general meeting of the Company at which he or she is re-appointed).

COMMITTEES

186. The Directors may establish one or more committees consisting in whole or in part of members of the Board. The composition, function, power and obligations of any such committee will be determined by the Board from time to time.

187. A committee established under Article 186 (a "**committee**") may elect a chairperson of its meetings; if no such chairperson is elected, or if at any meeting the chairperson is not present after the time appointed for holding it, the members of the committee present may choose one of their number to be chairperson of the meeting.

188. A committee may meet and adjourn as it thinks proper. Committee meetings shall take place at such time and place as the relevant committee may determine. Questions arising at any meeting of a committee shall be determined (subject to Article 186) by a majority of votes of the members of the committee present, and where there is an equality of votes, the chairperson of the committee shall not have a second or casting vote.

189. Where any committee is established by the Directors :

189.1 the meetings and proceedings of such committee shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Directors so far as the same are applicable and are not superseded by any regulations imposed upon such committee by the Directors; and

189.2 the Directors may authorise, or may authorise such committee to authorise, any person who is not a Director to attend all or any meetings of any such committee on such terms as the Directors or the committee think fit, provided that any such person shall not be entitled to vote at meetings of the committee.

WRITTEN RESOLUTIONS AND TELEPHONIC MEETINGS OF THE DIRECTORS

190. The following provision shall apply:

190.1 A resolution in writing signed by all the Directors, or by all the Directors being members of a committee referred to in Article 186, and who are for the time being entitled to receive notice of a meeting of the Directors or, as the case may be, of such a committee, shall be as valid as if it had been passed at a meeting of the Directors or such a committee duly convened and held.

190.2 A resolution in writing shall be deemed to have been signed by a Director where the Chairperson, Company Secretary or other person designated by the Board has received an email from that Director's Certified Email Address which identifies the resolution and states, unconditionally, "I hereby sign the resolution".

190.3 A Director's Certified Email Address is such email address as the Director has, from time to time, notified to such person and in such manner as may from time to time be prescribed by the Board.

190.4 The Company shall cause a copy of every email referred to in Article 190.2 to be entered in the books kept pursuant to section 166 of the Act.

191. Subject to Article 192, where one or more of the Directors (other than a majority of them) would not, by reason of:

191.1 the Act or any other enactment;

191.2 these Articles; or

191.3 an applicable rule of law or an Exchange,

be permitted to vote on a resolution such as is referred to in Article 190, if it were sought to pass the resolution at a meeting of the Directors duly convened and held, then such a resolution, notwithstanding anything in Article 190.1, shall be valid for the purposes of that subsection if the resolution is signed by those of the Directors who would have been permitted to vote on it had it been sought to pass it at such a meeting.

192. In a case falling within Article 191, the resolution shall state the name of each Director who did not sign it and the basis on which he or she did not sign it.

193. For the avoidance of doubt, nothing in Articles 190 to 192 dealing with a resolution that is signed by other than all of the Directors shall be read as making available, in the case of an equality of votes, a second or casting vote to the one of their number who would, or might have been, if a meeting had been held to transact the business concerned, chairperson of that meeting.

194. The resolution referred to in Article 190 may consist of several documents in like form each signed by one or more Directors and for all purposes shall take effect from the time that it is signed by the last Director.

195. A meeting of the Directors or of a committee referred to in Article 186 may consist of a conference between some or all of the Directors or, as the case may be, members of the committee who are not all in one place, but each of whom is able (directly or by means of telephonic, video or other electronic communication) to speak to each of the others and to be heard by each of the others and:

195.1 a Director or as the case may be a member of the committee taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote (subject to Article 191) and be counted in a quorum accordingly; and

195.2 such a meeting shall be deemed to take place:

(a) where the largest group of those Directors participating in the conference is assembled;

(b) if there is no such group, where the chairperson of the meeting then is; or

(c) if neither subparagraph (a) or (b) applies, in such location as the meeting itself decides.

DIRECTORS' DUTIES, CONFLICTS OF INTEREST, ETC.

196. A Director may have regard to the interests of any other companies in a group of which the Company is a member to the full extent permitted by the Act.

197. A Director is expressly permitted (for the purposes of section 228(1)(d) of the Act) to use vehicles, telephones, computers, aircraft, accommodation and any other Company property where such use is approved by the Board or by a person so authorised by the Board or where such use is in accordance with a Director's terms of employment, letter of appointment or other contract or in the course of the discharge of the Director's duties or responsibilities or in the course of the discharge of a Director's employment.

198. Nothing in section 228(1)(e) of the Act shall restrict a Director from entering into any commitment which has been approved by the Board or has been approved pursuant to such authority as may be delegated by the Board in accordance with these Articles. It shall be the duty of each Director to obtain the prior approval of the Board, before entering into any commitment permitted by sections 228(1)(e)(ii) and 228(2) of the Act.

199. It shall be the duty of a Director who is in any way, whether directly or indirectly, interested (within the meaning of section 231 of the Act) in a contract or proposed contract with the Company, to declare the nature of his or her interest at a meeting of the Directors.

200. Subject to any applicable law or the relevant code, rules and regulations applicable to the listing of the shares on any Exchange, a Director may vote in respect of any contract, appointment or arrangement in which he or she is interested and shall be counted in the quorum present at the meeting and is hereby released from his or her duty set out in section 228(1)(f) of the Act and a Director may vote on his or her own appointment or arrangement and the terms of it.

201. The Directors may exercise the voting powers conferred by the shares of any other company held or owned by the Company in such manner in all respects as they think fit and, in particular, they may exercise the voting powers in favour of any resolution: (a) appointing the Directors or any of them as directors or officers of such other company; or (b) providing for the payment of remuneration or pensions to the directors or officers of such other company.

202. Subject to any applicable law or the relevant code, rules and regulations applicable to the listing of the shares on any Exchange, any Director may vote in favour of the exercise of such voting rights notwithstanding that he or she may be or may be about

to become a Director or officer of the other company referred to in Article 201 and as such or in any other way is or may be interested in the exercise of such voting rights in the foregoing manner.

203. A Director may hold any other office or place of profit under the Company (other than Auditor) in conjunction with his or her office of Director for such period and on such terms as to remuneration and otherwise as the Directors may determine.

204. Without prejudice to the provisions of section 228 of the Act, a Director may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as member or otherwise.

205. A Director may act by himself or herself, or his or her firm, in a professional capacity for the Company; and any Director, in such a case, or his or her firm, shall be entitled to remuneration for professional services as if he or she were not a Director, but nothing in this Article authorises a Director, or his or her firm, to act as Auditor.

206. No Director or nominee for Director shall be disqualified by his or her office from contracting with the Company either with regard to his or her tenure of any such other office or place of profit or as vendor, purchaser or otherwise.

207. In particular, neither shall:

207.1 any contract with respect to any of the matters referred to in Article 200 nor any contract or arrangement entered into by or on behalf of the Company in which a Director is in any way interested, be liable to be avoided; nor

207.2 a Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement, by reason of such Director holding that office or of the fiduciary relation thereby established.

208. A Director, notwithstanding his or her interest, may be counted in the quorum present at any meeting at which:

208.1 that Director or any other Director is appointed to hold any such office or place of profit under the Company as is mentioned in Article 203; or

208.2 the terms of any such appointment are arranged,

and he or she may vote on any such appointment or arrangement, subject to any applicable law or the relevant code, rules and regulations applicable to the listing of the shares on any Exchange.

THE COMMON SEAL, OFFICIAL SEAL AND SECURITIES SEAL

209. Any seal of the Company shall be used only by the authority of the Directors, a committee authorised by the Directors to exercise such authority or by any one or more persons severally or jointly so authorised by the Directors or such a committee, and the use of the seal shall be deemed to be authorised for these purposes where the matter or transaction pursuant to which the seal is to be used has been so authorised.

210. Any instrument to which a Company's seal shall be affixed shall be signed by any one of the following:

210.1 a Director;

210.2 the Company Secretary; or

210.3 any other person authorised to sign by (i) the Directors or (ii) a committee,

and the countersignature of a second such person shall not be required.

211. The Company may have one or more duplicate common seals or official seals for use in different locations including for use abroad.

SERVICE OF NOTICES ON MEMBERS

212. A notice required or authorised to be served on or given to a member of the Company pursuant to a provision of the Act or these Articles shall, save where the means of serving or giving it specified in Article 212.4 is used, be in writing and may be served on or given to the member in one of the following ways:

212.1 by delivering it to the member;

212.2 by leaving it at the registered address of the member;

212.3 by sending it by post in a prepaid letter to the registered address of the member; or

212.4 subject to Article 217, by electronic mail or other means of electronic communication approved by the Directors to the contact details notified to the Company by any such member for such purpose (or if not so notified, then to the contact details of the member last known to the Company). A notice or document may be sent by electronic means to the fullest extent permitted by the Act.

213. Without prejudice or limitation to the foregoing provisions of Article 212.1 to 212.4, for the purposes of these Articles and the Act, a document shall be deemed to have been sent to a member if a notice is given, served, sent or delivered to the member and the notice specifies the website or hotlink or other electronic link at or through which the member may obtain a copy of the relevant document.

214. Any notice served or given in accordance with Article 212 shall be deemed, in the absence of any agreement to the contrary between the Company (or, as the case may be, the officer of it) and the member, to have been served or given:

214.1 in the case of its being delivered, at the time of delivery (or, if delivery is refused, when tendered);

214.2 in the case of its being left, at the time that it is left;

214.3 in the case of its being posted on any day other than a Friday, Saturday or Sunday, 24 hours after despatch and in the case of its being posted:

(a) on a Friday — 72 hours after despatch; or

(b) on a Saturday or Sunday — 48 hours after despatch;

214.4 in the case of electronic means being used in relation to it, twelve hours after despatch,

but this Article is without prejudice to section 181(3) of the Act.

215. Every legal personal representative, committee, receiver, curator bonis or other legal curator, assignee in bankruptcy, examiner or liquidator of a member shall be bound by a notice given as aforesaid if sent to the last registered address of such member, or, in the event of notice given or delivered pursuant to Article 212.4, if sent to the address notified to the Company by the member for such purpose notwithstanding that the Company may have notice of the death, his or her being of unsound mind, bankruptcy, liquidation or disability of such member.

216. Notwithstanding anything contained in these Articles to the contrary, the Company shall not be obliged to take account of or make any investigations as to the existence of any suspension or curtailment of postal services within or in relation to all or any part of any jurisdiction.

217. Any requirement in these Articles for the consent of a member in regard to the receipt by such member of electronic mail or other means of electronic communications approved by the Directors, including the receipt of the Company's annual report, statutory financial statements and the Directors' and Auditor's reports thereon, shall be deemed to have been satisfied where the Company has written to the member informing him or her of its intention to use electronic communications for such purposes and the member has not, within four weeks of the issue of such notice, served an objection in writing on the Company to such member. Where a member has given, or is deemed to have given, his/her consent to the receipt by such member of electronic mail or other means of electronic communications approved by the Directors, she/he may revoke such consent at any time by requesting the Company to communicate with him or her in documented form; provided, however, that such revocation shall not take effect until five days after written notice of the revocation is received by the Company. Notwithstanding anything to the contrary in this Article 217, no such consent shall be necessary, and to the extent it is necessary, such consent shall be deemed to have been given, if electronic communications are permitted to be used under the rules and regulations of any Exchange on which the shares in the capital of the Company or other securities of the Company are listed or under the rules of the SEC.

218. If at any time by reason of the suspension or curtailment of postal services in any territory, the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a public announcement (as defined below) and such notice shall be deemed to have been duly served on all members entitled thereto at noon (Ireland time) on the day on which the said public announcement is made. In any such case the Company shall put a full copy of the notice of the general meeting on its website.

219. Notice shall be given by the Company to the joint holders of a share in the capital of the Company by giving the notice to both such holders whose names stand in the Register in respect of the share.

220. 220.1 Every person who becomes entitled to a share in the capital of the Company shall, before his or her name is entered in the Register in respect of the share, be bound by any notice in respect of that share which has been duly given to a person from whom he or she derives his or her title.

220.2 A notice may be given by the Company to the persons entitled to a share in the capital of the Company in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by these Articles for the giving of notice to a member, addressed to them at the address, if any, supplied by them for that purpose. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

221. The signature (whether electronic signature, an advanced electronic signature or otherwise) to any notice to be given by the Company may be written (in electronic form or otherwise) or printed.

SERVICE OF NOTICES ON THE COMPANY

222. In addition to the means of service of documents set out in section 51 of the Act, a notice or other document may be served on the Company by an officer of the Company by email provided, however, that the Directors have designated an email address for that purpose and notified that email address to its officers for the express purpose of serving notices on the Company.

SENDING STATUTORY FINANCIAL STATEMENTS TO MEMBERS

223. The Company may send by post, electronic mail or any other means of electronic communication:

223.1 the Company's statutory financial statements;

223.2 the directors' report; and

223.3 the statutory auditors' report,

and copies of those documents shall also be treated, for the purposes of the Act, as sent to a person where:

(a) the Company and that person have agreed to his or her having access to the documents on a website (instead of their being sent to him or her);

(b) the documents are documents to which that agreement applies; and

(c) that person is notified, in a manner for the time being agreed for the purpose between him or her and the Company, of:

(i) the publication of the documents on a website;

(ii) the address of that website; and

(iii) the place on that website where the documents may be accessed, and how they may be accessed.

223.4 Documents treated in accordance with Article 223 as sent to any person are to be treated as sent to him or her not less than 21 days before the date of a meeting if, and only if:

(a) the documents are published on the website throughout a period beginning at least 21 days before the date of the meeting and ending with the conclusion of the meeting; and

(b) the notification given for the purposes of Article 223.3(c) is given not less than 21 days before the date of the meeting.

224. Any obligation by virtue of section 339(1) or (2) of the Act to furnish a person with a document may, unless these Articles provide otherwise, be complied with by using electronic communications for sending that document to such address as may for the time being be notified to the Company by that person for that purpose.

ACCOUNTING RECORDS

225. The Directors shall, in accordance with Chapter 2 of Part 6 of the Act, cause to be kept adequate accounting records, whether in the form of documents, electronic form or otherwise, that:

225.1 correctly record and explain the transactions of the Company;

225.2 will at any time enable the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy;

225.3 will enable the Directors to ensure that any financial statements of the Company, required to be prepared under sections 290 or 293 of the Act, comply with the requirements of the Act; and

225.4 will enable those financial statements of the Company to be readily and properly audited.

226. The accounting records shall be kept on a continuous and consistent basis and entries therein shall be made in a timely manner and be consistent from year to year. Adequate accounting records shall be deemed to have been maintained if they comply with the provisions of Chapter 2 of Part 6 of the Act and explain the Company's transactions and facilitate the preparation of financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and, if relevant, the Group and include any information and returns referred to in section 283(2) of the Act.

227. The accounting records shall be kept at the Office or, subject to the provisions of the Act, at such other place as the Directors think fit and shall be open at all reasonable times to the inspection of the Directors.

228. The Directors shall determine from time to time whether and to what extent and at what times and places and under what conditions or regulations the accounting records of the Company shall be open to the inspection of members, not being Directors. No member (not being a Director) shall have any right of inspecting any financial statement or accounting record of the Company except as conferred by the Act or authorised by the Directors or by the Company in a general meeting.

229. In accordance with the provisions of the Act, the Directors shall cause to be prepared and to be laid before the annual general meeting of the Company from time to time such statutory financial statements of the Company and reports as are required by the Act to be prepared and laid before such meeting.

230. A copy of every statutory financial statement of the Company (including every document required by law to be annexed thereto) which is to be laid before the annual general meeting of the Company together with a copy of the Directors' report and Auditors' report, or summary financial statements prepared in accordance with section 1119 of the Act, shall be sent, by post, electronic mail or any other means of electronic communications, not less than twenty-one Clear Days before the date of the annual general meeting, to every person entitled under the provisions of the Act to receive them; provided that where the Directors elect to send summary financial statements to the members, any member may request that he be sent a copy of the statutory financial statements of the Company. The Company may, in addition to sending one or more copies of its statutory financial statements, summary financial statements or other communications to its members, send one or more copies to any Approved Nominee. For the purposes of this Article, sending by electronic communications includes the making available or displaying on the Company's website (or a website designated by the Board) or the website of the SEC, and each member is deemed to have irrevocably consented to receipt of every statutory financial statement of the Company (including every document required by law to be annexed thereto) and every copy of the Directors' report and the Auditors' report and every copy of any summary financial statements prepared in accordance with section 1119 of the Act, by any such document being made so available or displayed.

231. Auditors shall be appointed and their duties regulated in accordance with the Act.

WINDING UP

232. Subject to the provisions of the Act as to preferential payments, the property of the Company on its winding up shall be distributed among the members according to their rights and interests in the Company.

233. Unless the conditions of issue of the shares in question provide otherwise, dividends declared by the Company more than six years preceding the commencement date of a winding up of the Company, being dividends which have not been claimed within that period of six years, shall not be a claim admissible to proof against the Company for the purposes of the winding up.

234. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up or credited as paid up share capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up or credited as paid up at the commencement of the winding up on the shares in the capital of the Company held by them respectively. If in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the share capital paid up or credited as paid up at the commencement of the winding up, the excess shall be distributed among the members in proportion to the capital at the commencement of the winding up paid up or credited as paid up on the said shares held by them respectively; provided that this Article shall be subject to any specific rights attaching to any class of share capital.

234.1 In case of a sale by the liquidator under section 601 of the Act, the liquidator may by the contract of sale agree so as to bind all the members, for the allotment to the members directly, of the proceeds of sale in proportion to their respective interests in the Company and may further, by the contract, limit a time at the expiration of which obligations or shares in the capital of the Company not accepted or required to be sold shall be deemed to have been irrevocably refused and be at the disposal of the Company, but so that nothing herein contained shall be taken to diminish, prejudice or affect the rights of dissenting members conferred by the said section.

234.2 The power of sale of the liquidator shall include a power to sell wholly or partially for debentures, debenture stock, or other obligations of another company, either then already constituted or about to be constituted for the purpose of carrying out the sale.

235. If the Company is wound up, the liquidator, with the sanction of a special resolution and any other sanction required by the Act, may divide amongst the members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not), and, for such purpose, may value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator, with the like sanction, may vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as, with the like sanction, he or she determines, but so that no member shall be compelled to accept any assets upon which there is a liability.

BUSINESS TRANSACTIONS

236. In addition to any affirmative vote or consent required by law or these Articles, and except as otherwise expressly provided in Article 237, a Business Transaction (as defined in Article 238.3) with, or proposed by or on behalf of, any Interested Person (as defined in Article 238.6) or any Affiliate (as defined in Article 238.1) of any Interested Person or any person who thereafter would be an Affiliate of such Interested Person shall require approval by the affirmative vote of members of the Company holding not less than two-thirds (2/3) of the paid up ordinary share capital of the Company, excluding the voting rights attached to any shares beneficially owned by such Interested Person. Such affirmative vote shall be required notwithstanding the fact that no vote may be required, or that a lesser percentage may be specified, by law or in any agreement with any Exchange or otherwise.

237. The provisions of Article 236 shall not be applicable to any particular Business Transaction, and such Business Transaction shall require only such affirmative vote, if any, as is required by law or by any other provision of these Articles, or any agreement with any Exchange, if either (i) the Business Transaction shall have been approved by a majority of the Board prior to such Interested Person first becoming an Interested Person or (ii) prior to such Interested Person first becoming an Interested Person, a majority of the Board shall have approved such Interested Person becoming an Interested Person and, subsequently, a majority of the Independent Directors (as hereinafter defined) shall have approved the Business Transaction.

238. The following definitions shall apply with respect to Articles 236 to 240:

238.1 The term “Affiliate” shall mean a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, a specified person.

238.2 A person shall be a “beneficial owner” of any shares of the Company (a) which such person or any of its Affiliates beneficially owns, directly or indirectly; (b) which such person or any of its Affiliates has, directly or indirectly, (i) the right to acquire (whether such right is exercisable immediately or subject only to the passage of time or the occurrence of one or more events), pursuant to any agreement, arrangement or understanding or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise, or (ii) the right to vote pursuant to any agreement, arrangement or understanding; provided, however, that a person shall not be deemed the beneficial owner of any security if the agreement, arrangement or understanding to vote such security arises solely from a revocable proxy or consent solicitation made pursuant to and in accordance with the Act; or (c) which is beneficially owned, directly or indirectly, by any other person with which such person or any of its Affiliates has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing of any shares of the Company (except to the extent permitted by the proviso of clause (b)(ii) above). For the purposes of determining whether a person is an Interested Person pursuant to Article 238.6, the number of shares of the Company deemed to be outstanding shall include shares deemed beneficially owned by such person through application of this Article 238.2, but shall not include any other shares of the Company that may be issuable pursuant to any agreement, arrangement or understanding, or upon exercise of conversion rights, warrants or options, or otherwise.

238.3 The term "Business Transaction" shall mean any of the following transactions when entered into by the Company or a subsidiary of the Company with, or upon a proposal by or on behalf of, any Interested Person or any Affiliate of any Interested Person:

(a) any merger or consolidation of the Company or any subsidiary with (i) any Interested Person, or (ii) any other body corporate which is, or after such merger or consolidation would be, an Affiliate of an Interested Person;

(b) any sale, lease, exchange, mortgage, pledge, transfer or other disposition (in one transaction or a series of transactions), except proportionately as a member of the Company, to or with the Interested Person of assets of the Company (other than shares of the Company or of any subsidiary of the Company which assets have an aggregate market value equal to ten percent (10%) or more of the aggregate market value of all the issued share capital of the Company);

(c) any transaction that results in the issuance of shares or the transfer of treasury shares by the Company or by any subsidiary of the Company of any shares of the Company or any shares of such subsidiary to the Interested Person, except (i) pursuant to the exercise, exchange or conversion of securities exercisable for, exchangeable for or convertible into stock of the Company or any such subsidiary which securities were outstanding prior to the time that the Interested Person became such, (ii) pursuant to a dividend or distribution paid or made, or the exercise, exchange or conversion of securities exercisable for, exchangeable for or convertible into shares of the Company or any such subsidiary which security is distributed, pro rata to all holders of a class or series of shares of the Company subsequent to the time the Interested Person became such, (iii) pursuant to an exchange offer by the Company to purchase shares made on the same terms to all holders of said shares, (iv) any issuance of shares or transfer of treasury shares of the Company by the Company, provided, however, that in the case of each of the clauses (ii) through (iv) above there shall be no increase of more than one percent (1%) in the Interested Person's proportionate share in the shares of the Company of any class or series or (v) pursuant to a public offering or private placement by the Company to an Institutional Investor;

(d) any reclassification of securities, recapitalization or other transaction involving the Company or any subsidiary of the Company which has the effect, directly or indirectly, of (i) increasing the proportionate amount of the shares of any class or series, or securities convertible into the shares of any class or series, of the Company or of any such subsidiary which is owned by the Interested Person, except as a result of immaterial changes due to fractional share adjustments or as a result of any purchase or redemption of any shares not caused, directly or indirectly, by the Interested Person or (ii) increasing the voting power, whether or not then exercisable, of an Interested Person in any class or series of shares of the Company or any subsidiary of the Company;

(e) the adoption of any plan or proposal by or on behalf of an Interested Person for the liquidation, dissolution or winding-up of the Company; or

(f) any receipt by the Interested Person of the benefit, directly or indirectly (except proportionately as a member of the Company), of any loans, advances, guarantees, pledges, tax benefits or other financial benefits (other than those expressly permitted in subparagraphs (a) through (e) above) provided by or through the Company or any subsidiary thereof.

238.4 The term "**Independent Directors**" shall mean the members of the Board who are not Affiliates or representatives of, or associated with, an Interested Person and who were either Directors prior to any person becoming an Interested Person or were recommended for election or elected to succeed such directors by a vote which includes the affirmative vote of a majority of the Independent Directors.

238.5 The term "**Institutional Investor**" shall mean a person that (a) has acquired, or will acquire, all of its shares in the Company in the ordinary course of its business and not with the purpose nor with the effect of changing or influencing the control of the Company, nor in connection with or as a participant in any transaction having such purpose or effect, including any transaction subject to rule 13d-3(b) under the Exchange Act, and (b) is a registered broker dealer; a bank as defined in section 3(a)(6) of the Exchange Act; an insurance company as defined in, or an investment company

registered under, the Investment Company Act of 1940 of the United States; an investment advisor registered under the Investment Advisors Act of 1940 of the United States; an employee benefit plan or pension fund subject to the Employee Retirement Income Security Act of 1974 of the United States or an endowment fund; a parent holding company, provided that the aggregate amount held directly by the parent and directly and indirectly by its subsidiaries which are not persons specified in the foregoing subclauses of this clause (b) does not exceed one percent (1%) of the securities of the subject class; or a group, provided that all the members are persons specified in the foregoing subclauses of this clause (b).

238.6 The term "**Interested Person**" shall mean any person (other than the Company, any subsidiary, any profit-sharing, employee share ownership or other employee benefit plan of the Company or any subsidiary or any trustee of or fiduciary with respect to any such plan when acting in such capacity) who (a) is the beneficial owner of shares of the Company representing ten percent (10%) or more of the votes entitled to be cast by the holders of all the paid up share capital of the Company; (b) has stated in a filing with any governmental agency or press release or otherwise publicly disclosed a plan or intention to become or consider becoming the beneficial owner of shares of the Company representing ten percent (10%) or more of the votes entitled to be cast by the holders of all paid up share capital of the Company and has not expressly abandoned such plan, intention or consideration more than two years prior to the date in question; or (c) is an Affiliate of the Company and at any time within the two-year period immediately prior to the date in question was the beneficial owner of shares representing ten percent (10%) or more of the votes entitled to be cast by holders of all the paid up share capital of the Company.

238.7 The term "**person**" shall mean any individual, body corporate, partnership, unincorporated association, trust or other entity.

238.8 The term "**subsidiary**" is as defined in section 7 of the Act.

239. A majority of the Independent Directors shall have the power and duty to determine, on the basis of information known to them after reasonable inquiry, for the purposes of (i) Articles 236 and 237, all questions arising under Articles 236 and 237 including, without limitation (a) whether a person is an Interested Person, (b) the number of shares of the Company or other securities beneficially owned by any person; and (c) whether a person is an Affiliate of another; and (ii) these Articles, the question of whether a person is an Interested Person. Any such determination made in good faith shall be binding and conclusive on all parties.

240. Nothing contained in Articles 236 to 239 shall be construed to relieve any Interested Person from any fiduciary obligation imposed by law.

SHAREHOLDER RIGHTS PLAN

241. Subject to applicable law, the Directors are hereby expressly authorised to adopt any shareholder rights plan (a "**Rights Plan**"), upon such terms and conditions as the Directors deem expedient and in the best interests of the Company, including, without limitation, where the Directors are of the opinion that a Rights Plan could grant them additional time to gather relevant information or pursue strategies in response to or anticipation of, or could prevent, a potential change of control of the Company or accumulation of shares in the Company or interests therein.

242. The Directors may exercise any power of the Company to grant rights (including approving the execution of any documents relating to the grant of such rights) to subscribe for ordinary shares or preferred shares in the share capital of the Company ("**Rights**") in accordance with the terms of a Rights Plan.

243. For the purposes of effecting an exchange of Rights for ordinary shares or preferred shares in the share capital of the Company (an "**Exchange**"), the Directors may:

243.1 resolve to capitalise an amount standing to the credit of the reserves of the Company (including, but not limited to, the share premium account, capital redemption reserve, any undenominated capital and profit and loss account), whether or not available for distribution, being an amount equal to the nominal value of the ordinary shares or preferred shares which are to be exchanged for the Rights; and

243.2 apply that sum in paying up in full ordinary shares or preferred shares and allot such shares, credited as fully paid, to those holders of Rights who are entitled to them under an Exchange effected pursuant to the terms of a Rights Plan.

244. The duties of the Directors to the Company under applicable law, including, but not limited to, the Acts and common law, are hereby deemed amended and modified such that the adoption of a Rights Plan and any actions taken thereunder by the Directors (if so approved by the Directors) shall be deemed to constitute an action in the best interests of the Company in all circumstances, and any such action shall be deemed to be immediately confirmed, approved and ratified.

UNTRACED MEMBERS

245. The Company shall be entitled to sell at the best price reasonably obtainable any share of a member or any share to which a person is entitled by transmission if and provided that:

245.1 for a period of twelve years no cheque or warrant sent by the Company through the post in a pre-paid letter addressed to the member or to the person entitled by transmission to the share at his address on the Register or at the last known address given by the member or the person entitled by transmission to which cheques and warrants are to be sent has been cashed and no communication has been received by the Company from the member or the person entitled by transmission (provided that during such twelve year period at least three dividends shall have become payable in respect of such share);

245.2 at the expiration of the said period of twelve years by advertisement in a national daily newspaper published in Ireland and in a newspaper circulating in the area in which the address referred to in Article 245.1 is located the Company has given notice of its intention to sell such share;

245.3 during the further period of three months after the date of the advertisement and prior to the exercise of the power of sale the Company has not received any communication from the member or person entitled by transmission; and

245.4 the Company has first given notice in writing to the appropriate sections of the Exchanges of its intention to sell such shares.

246. Where a share, which is to be sold as provided in Article 245, is held in uncertificated form, the Directors may authorise any person to do all that is necessary to change such share into certificated form prior to its sale.

247. To give effect to any such sale the Company may appoint any person to execute as transferor an instrument of transfer of such share and such instrument of transfer shall be as effective as if it had been executed by the member or the person entitled by the transmission to such share. The transferee shall be entered in the Register as the member of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase moneys nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

248. The Company shall account to the member or other person entitled to such share for the net proceeds of such sale by carrying all moneys in respect thereof to a separate account which shall be a permanent debt of the Company and the Company shall be deemed to be a debtor and not a trustee in respect thereof for such member or other person. Moneys carried to such separate account may be either employed in the business of the Company or held as cash or cash equivalents, or invested in such investments as the Directors may think fit, from time to time.

DESTRUCTION OF RECORDS

249. The Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six years from the date of registration thereof, all notifications of change of name or change of address however received at any time after the expiration of two years from the date of recording thereof and all share certificates and dividend mandates which have been cancelled or ceased to have effect at any time after the expiration of one year from the date of such cancellation or cessation. It shall be presumed conclusively in favour of the Company that every entry in the Register purporting to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every instrument duly and properly registered and every share certificate so destroyed was a valid and effective document duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that:

249.1 the provision aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;

249.2 nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Article; and

249.3 references herein to the destruction of any document include references to the disposal thereof in any manner.

INDEMNIFICATION

250. 250.1 Subject to the provisions of and so far as may be permitted by the Act, each person who is or was a Director, officer or employee of the Company, and each person who is or was serving at the request of the Company as a director, officer or employee of another company, or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans maintained or sponsored by the Company (including the heirs, executors, administrators and estate of such person) shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him or her in the execution and discharge of his or her duties or in relation thereto, including any liability incurred by him or her in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him or her as a director, officer or employee of the Company or such other company, partnership, joint venture, trust or other enterprise, and in which judgment is given in his or her favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his or her part) or in which he or she is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him or her by the court.

250.2 In the case of any threatened, pending or completed action, suit or proceeding by or in the right of the Company, the Company shall indemnify, to the fullest extent permitted by the Act, each person indicated in Article 250.1 against expenses, including attorneys' fees actually and reasonably incurred in connection with the defence or the settlement thereof, except no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for fraud or dishonesty in the performance of his or her duty to the Company unless and only to the extent that the courts of Ireland or the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the Court shall deem proper.

250.3 As far as permissible under the Act, expenses, including attorneys' fees, incurred in defending any action, suit or proceeding referred to in this Article shall be paid by the Company in advance of the final disposition of such action, suit or proceeding upon receipt of a written affirmation by or on behalf of the Director, officer, employee or other indemnitee of a good faith belief that the criteria for indemnification have been satisfied and a written undertaking to repay such amount if it shall ultimately be determined that such Director, officer or employee or other indemnitee is not entitled to be indemnified by the Company as authorised by these Articles.

250.4 It being the policy of the Company that indemnification of the persons specified in this Article shall be made to the fullest extent permitted by law, the indemnification provided by this Article shall not be deemed exclusive of: (a) any other rights to which those seeking indemnification or advancement of expenses may be entitled under the Memorandum, these Articles, any agreement, any insurance purchased by the Company, any vote of members or disinterested Directors, or pursuant to the direction (however embodied) of any court of competent jurisdiction, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, or (b) any amendments or replacements of the Act which permit for greater indemnification of the persons specified in this Article and any such amendment or replacement of the Act shall hereby be incorporated into these Articles. As used in this Article 250.4, references to the "Company" include all constituent companies in a consolidation or merger in which the Company or any predecessor to the Company by consolidation or merger was involved. The indemnification provided by this Article shall continue as to a person who has ceased to be a Director, officer or employee and shall inure to the benefit of the heirs, executors, and administrators of such Directors, officers, employees or other indemnitees.

250.5 The Directors shall have power to purchase and maintain for any Director, the Company Secretary or other officers or employees of the Company insurance against any such liability as referred to in section 235 of the Act.

250.6 The Company may additionally indemnify any agent of the Company or any director, officer, employee or agent of any of its subsidiaries to the fullest extent provided by law, and purchase and maintain insurance for any such person as appropriate.

251. No person shall be personally liable to the Company or its members for monetary damages for breach of fiduciary duty as a Director, provided, however, that the foregoing shall not eliminate or limit the liability of a Director:

251.1 for any breach of the Director's duty of loyalty or duty of care to the Company or its members;

251.2 for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; or

251.3 for any transaction from which the Director derived an improper personal benefit.

If any applicable law or the relevant code, rules and regulations applicable to the listing of the Company's shares on any Exchange is amended hereafter to authorise corporate action further eliminating or limiting the personal liability of Directors, then the liability of a Director shall be eliminated or limited to the fullest extent permitted by the relevant law, as so amended. Any amendment, repeal or modification of this Article 251 shall not adversely affect any right or protection of a Director existing hereunder with respect to any act or omission occurring prior to such amendment, repeal or modification.

GOVERNING LAW AND JURISDICTION

252. This constitution and any dispute or claim arising out of or in connection with it or its subject matter, formation, existence, negotiation, validity, termination or enforceability (including non- contractual obligations, disputes or claims) will be governed by and construed in accordance with the laws of Ireland.

253. Subject to Article 254, the courts of Ireland are to have exclusive jurisdiction to settle any dispute arising out of or in connection with this constitution and, for such purposes, irrevocably submits to the exclusive jurisdiction of such courts. Any proceeding, suit or action arising out of or in connection with this Constitution (the "**Proceedings**") will therefore be brought in the courts of Ireland. Each shareholder irrevocably waives any objection to Proceedings in the courts referred to in this Article on the grounds of venue or on the grounds of forum non conveniens.

254. Unless the Company consents in writing to the selection of an alternative forum, the federal district courts of the United States of America shall, to the fullest extent permitted by law, be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Exchange Act or the Securities Act of 1933 of the United States. Any person or entity purchasing or otherwise acquiring any interest in any security of the Company shall be deemed to have notice of and consented to this provision.

Exhibit 4.1

AMENDED AND RESTATED WARRANT AGREEMENT

THIS AMENDED AND RESTATED WARRANT AGREEMENT (this "***Agreement***"), dated as of December 22, 2021, is by and between ADS-TEC ENERGY PLC, an Irish public limited company duly incorporated under the laws of Ireland (the "***Company***"), European Sustainable Growth Acquisition Corp., a Cayman Islands exempted company ("***EUSG***"), and Continental Stock Transfer & Trust Company, a New York corporation, as warrant agent (the "***Warrant Agent***", also referred to herein as the "***Transfer Agent***").

WHEREAS, EUSG and the Warrant Agent are parties to that certain Warrant Agreement dated as of January 26, 2021 (the "***Existing Warrant Agreement***");

WHEREAS, in accordance with Section 9.8(ii) of the Existing Warrant Agreement, EUSG and the Warrant Agent agree that the Existing Warrant Agreement shall remain in full force and effect subject at all times to its amendment and restatement as contemplated hereunder;

WHEREAS, as part of its initial public offering (the ***"Offering***"), EUSG issued 11,562,500 warrants, including (i) 7,187,500 warrants sold by EUSG to the public (the "***Public Warrants***") and (ii) 4,375,000 warrants (the "***Private Warrants***") sold by EUSG to LRT Capital1 LLC, a Delaware limited liability company (the "***Sponsor***") and the underwriters in the Offering (the "***Underwriters***"), in each case, on the terms and conditions set forth in the Existing Warrant Agreement;

WHEREAS, EUSG issued 100,000 warrants ("***Lender Warrants***", and together with the Private Warrants, the "***Private Placement Warrants***") to Jonathan Copplestone ("***Lender***") upon Lender's election to convert the unsecured convertible promissory note issued by EUSG to Lender on the terms and conditions set forth in the Existing Warrant Agreement;

WHEREAS, on August 10, 2021, the Company, EUSG, EUSG II Corporation, a Cayman Islands exempted company, ads-tec Energy GmbH, based in Nürtingen and entered in the commercial register of the Stuttgart Local Court under HRB 762810 ("**ADSE**"), Bosch Thermotechnik GmbH, based in Wetzlar and entered in the commercial register of the Wetzlar Local Court under HRB 13 ("***Bosch***") and ads-tec Holding GmbH, based in Nürtingen and entered in the commercial register of the Stuttgart Local Court under HRB 224527 ("**ADSH**", together with Bosch, the "**Sellers**"), entered into that certain Business Combination Agreement (the "***Business Combination Agreement***");

WHEREAS, upon the terms and subject to the conditions of the Business Combination Agreement, inter alia, the Sellers shall transfer all the equity interest of ADSE to the Company for good and valuable consideration, so that ADSE shall become a wholly-owned subsidiary of the Company, (such transfer, together with the other transactions contemplated by the Business Combination Agreement, the "***Transactions***");

WHEREAS, by virtue of the Merger and without any action on the part of the parties to the Business Combination Agreement or any of their respective shareholders, as contemplated by Section 4.4 of the Existing Warrant Agreement, each of the issued and outstanding Public Warrants and Private Placement Warrants (together, the "***EUSG Warrants***") shall remain outstanding and be automatically adjusted, as a result of which (i) the EUSG Warrants issued thereunder will no longer be exercisable for shares of Class A Ordinary Shares, par value $0.0001 of EUSG (the "***EUSG Class A Ordinary Shares***") but instead will be exercisable (subject to the terms and conditions of this Agreement) for a number of ordinary shares, $0.0001 par value per share, of the Company (the "***Ordinary Shares***") equal to the number of EUSG Class A Ordinary Shares for which such EUSG Warrants were exercisable immediately prior to the Transactions subject to adjustment as described herein (such EUSG Warrants as so adjusted and amended, the "***Warrants***"); and the Warrants shall be assumed by the Company;

WHEREAS, the Company desires the Warrant Agent to act on behalf of the Company, and the Warrant Agent is willing to so act, in connection with the issuance or automatic adjustment by virtue of the Merger, registration, transfer, exchange, redemption and exercise of the Warrants;

WHEREAS, the Company desires to provide for the form and provisions of the Warrants, the terms upon which they shall be issued or automatically adjusted by virtue of the Merger and exercised, and the respective rights, limitation of rights, and immunities of the Company, the Warrant Agent, and the holders of the Warrants; and

WHEREAS, all acts and things have been done and performed which are necessary to make the Warrants, when executed on behalf of the Company and countersigned by or on behalf of the Warrant Agent, as provided herein, the valid, binding and legal obligations of the Company, and to authorize the execution and delivery of this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto agree as follows:

1. Assumption. By virtue of the Merger, the Company hereby assumes and agrees to pay, perform, satisfy and discharge in full, as the same become due, all of EUGS's liabilities and obligations under the Existing Warrant Agreement and the Warrants (each as amended hereby) arising from and after the effective time of the Merger (the "***Effective Time***").

2. Consent. The Warrant Agent hereby consents to the assumption of the Existing Warrant Agreement and the Warrants by the Company from EUSG pursuant to Section 1 hereof, effective as of the Effective Time, and the continuation of the Existing Warrant Agreement and the Warrants (each as amended hereby) in full force and effect from and after the Effective Time, subject at all times to this Agreement and to all of the provisions, covenants, agreements, terms and conditions of this Agreement.

3. Warrants.

3.1 Form of Warrant. Each Warrant shall be held in registered form only, and, if a physical certificate is delivered, shall be in substantially the form of Exhibit A hereto, the provisions of which are incorporated herein and shall be signed by, or bear the facsimile signature of, the Chairman of the Board of Directors, Chief Executive Officer, Chief Financial Officer, Treasurer or other principal officer of the Company. In the event the person whose facsimile signature has been placed upon any Warrant certificate shall have ceased to serve in the capacity in which such person signed the Warrant certificate before such Warrant certificate is delivered, it may be delivered with the same effect as if he or she had not ceased to be such at the date of delivery.

3.2 Effect of Countersignature. If a physical certificate is delivered, unless and until countersigned by the Warrant Agent pursuant to this Agreement, a Warrant certificate shall be invalid and of no effect and may not be exercised by the holder thereof.

3.3 Registration.

3.3.1 Warrant Register.

(a) The Warrant Agent shall maintain books (the "***Warrant Register***") for the registration of original issuance or automatic adjustment and the registration of transfer of the Warrants. Upon the initial issuance or automatic adjustment of the Warrants, the Warrant Agent shall register the Warrants in the names of the respective holders thereof in such denominations and otherwise in accordance with instructions delivered to the Warrant Agent by the Company. All of the Public Warrants shall initially be represented by one or more book-entry certificates (each, a "***Book-Entry Warrant Certificate***") deposited with The Depository Trust Company (the "***Depositary***") and registered in the name of Cede & Co., a nominee of the Depositary. Ownership of beneficial interests in the Public Warrants shall be shown on, and the transfer of such ownership shall be effected through, records maintained by (i) the Depositary or its nominee for each Book-Entry Warrant Certificate, or (ii) institutions that have accounts with the Depositary (each such institution, with respect to a Warrant in its account, a "***Participant***").

(b) If the Depositary subsequently ceases to make its book-entry settlement system available for the Public Warrants, the Company may instruct the Warrant Agent regarding making other arrangements for book-entry settlement. In the event that the Public Warrants are not eligible for, or it is no longer necessary to have the Public Warrants available in, book-entry form, the Warrant Agent shall provide written instructions to the Depositary to deliver to the Warrant Agent for cancellation each Book-Entry Warrant Certificate, and the Company shall instruct the Warrant Agent to deliver to the Depositary definitive certificates in physical form evidencing such Warrants ("***Definitive Warrant Certificate***"). Such Definitive Warrant Certificate shall be in the form annexed hereto as Exhibit A, with appropriate insertions, modifications and omissions, as provided above.

3.3.2 Registered Holder. Prior to due presentment for registration of transfer of any Warrant, the Company and the Warrant Agent may deem and treat the person in whose name such Warrant is registered in the Warrant Register (the "***Registered Holder***") as the absolute owner of such Warrant and of each Warrant represented thereby (notwithstanding any notation of ownership or other writing on a Definitive Warrant Certificate made by anyone other than the Company or the Warrant Agent), for the purpose of any exercise thereof, and for all other purposes, and neither the Company nor the Warrant Agent shall be affected by any notice to the contrary.

3.4 [RESERVED].

3.5 No Fractional Warrants. The Company shall not issue fractional Warrants. If a holder of Warrants would be entitled to receive a fractional Warrant, the Company shall round down to the nearest whole number the number of Warrants to be issued to, or automatically adjusted in favor of, such holder.

3.6 Private Placement Warrants. The Private Placement Warrants shall be identical to the Public Warrants, except that so long as they are held by the initial purchasers or any of their respective Permitted Transferees (as defined below), as applicable, the Private Placement Warrants: (i) may be exercised for cash or on a cashless basis, pursuant to Section 4.3.1(c) hereof, (ii) may not be transferred, assigned or sold until 30 days after the completion by the Company of an initial Business Combination (as defined below), and (iii) shall not be redeemable by the Company; provided, however, that in the case of (ii), the Private Placement Warrants and any Ordinary Shares held by the initial purchasers or any of their respective Permitted Transferees, as applicable, and issued upon exercise of the Private Placement Warrants may be transferred by the holders thereof:

3.6.1 to the Company's officers or directors or those of any Underwriter, any affiliates or family members of the Company's officers or directors or those of any Underwriter, any members of the Sponsor or any Underwriter, or any affiliates of the Sponsor or any Underwriter,

3.6.2 in the case of an individual, by gift to a member such individual's immediate family or to a trust, the beneficiary of which is a member of such individual's immediate family, an affiliate of such individual, or to a charitable organization;

3.6.3 in the case of an individual, by virtue of the laws of descent and distribution upon death of such person;

3.6.4 in the case of an individual, pursuant to a qualified domestic relations order;

3.6.5 by private sales or transfers made in connection with any forward purchase agreement or similar arrangements or in connection with the consummation of a Business Combination at prices no greater than the price at which the shares were originally purchased;

3.6.6 in the event of the Company's liquidation prior to consummation of the Company's initial Business Combination; or

3.6.7 by virtue of the laws of the State of Delaware or the Sponsor's limited liability company agreement upon dissolution of the Sponsor or the organizational documents of any Underwriter, upon dissolution of such Underwriter;

provided, however, that, in the case of Section 3.6.1 through Section 3.6.5 or Section 3.6.7, these transferees (the "***Permitted Transferees***") must enter into a written agreement with the Company agreeing to be bound by the transfer restrictions in this Agreement and all other transfer restrictions contained in any agreement between the Company and the warrant holder.

4. Terms and Exercise of Warrants.

4.1 Warrant Price. Each Warrant, when countersigned by the Warrant Agent, shall entitle the Registered Holder thereof, subject to the provisions of such Warrant and of this Agreement, to subscribe for the number of Ordinary Shares stated therein, at the price of $11.50 per share, subject to the adjustments provided in Section 5 hereof and in the last sentence of this Section 4.1. The term "***Warrant Price***" as used in this Agreement shall mean the price per share at which Ordinary Shares may be subscribed for at the time a Warrant is exercised. The Company in its sole discretion may lower the Warrant Price at any time prior to the Expiration Date (as defined below) for a period of not less than 20 days on which banks in New York City are generally open for normal business (a "***Business Day***"), provided,

that the Company shall provide at least 20 days prior written notice of such reduction to Registered Holders of the Warrants and, provided further that any such reduction shall be identical among all of the Warrants.

4.2 Duration of Warrants. A Warrant may be exercised only during the period (the "***Exercise Period***") commencing on the date that is 30 days after the first date on which the Company completes the transactions contemplated by the Business Combination Agreement (a "***Business Combination***") and terminating at 5:00 p.m., New York City time on the earlier to occur of: (x) the date that is five years after the date on which the Company completes the Business Combination, (y) the liquidation of the Company in accordance with the Company's amended and restated memorandum and articles of association, as amended from time to time, or (z) other than with respect to the Private Placement Warrants to the extent then held by the initial purchasers or their respective Permitted Transferees, as applicable, the Redemption Date (as defined below) as provided in Section 7.2 hereof (the "***Expiration Date***"); provided, however, that the exercise of any Warrant shall be subject to the satisfaction of any applicable conditions, as set forth in Section 4.3.2 below with respect to an effective registration statement. Except with respect to the right to receive the Redemption Price (as defined below) (other than with respect to a Private Placement Warrant to the extent then held by the initial purchasers or any of their respective Permitted Transferees) in the event of a redemption (as set forth in Section 7 hereof), each outstanding Warrant (other than a Private Placement Warrant to the extent then held by the initial purchasers or their respective Permitted Transferees in the event of a redemption) not exercised on or before the Expiration Date shall become void, and all rights thereunder and all rights in respect thereof under this Agreement shall cease at 5:00 p.m. New York City time on the Expiration Date. The Company in its sole discretion may extend the duration of the Warrants by delaying the Expiration Date; provided, that the Company shall provide at least 20 days' prior written notice of any such extension to Registered Holders of the Warrants and, provided further that any such extension shall be identical in duration among all the Warrants.

4.3 Exercise of Warrants.

4.3.1 Payment. Subject to the provisions of the Warrant and this Agreement, a Warrant may be exercised by the Registered Holder thereof by delivering to the Warrant Agent at its corporate trust department (i) the Definitive Warrant Certificate evidencing the Warrants to be exercised, or, in the case of a Book-Entry Warrant Certificate, the Warrants to be exercised (the "***Book-Entry Warrants***") on the records of the Depositary to an account of the Warrant Agent at the Depositary designated for such purposes in writing by the Warrant Agent to the Depositary from time to time, (ii) an election to subscribe for("***Election to Subscribe***") Ordinary Shares pursuant to the exercise of a Warrant, properly completed and executed by the Registered Holder on the reverse of the Definitive Warrant Certificate or, in the case of a Book-Entry Warrant Certificate, properly delivered by the Participant in accordance with the Depositary's procedures, and (iii) payment in full of the Warrant Price for each full Ordinary Share as to which the Warrant is exercised and any and all applicable taxes due in connection with the exercise of the Warrant and the issuance of such Ordinary Shares, as follows:

(a) in lawful money of the United States, in good certified check or good bank draft payable to the order of the Warrant Agent or by wire transfer;

(b) in the event of a redemption pursuant to Section 7 hereof in which the Company's board of directors (the "***Board***") has elected to require all holders of the Warrants to exercise such Warrants on a "cashless basis," by surrendering the Warrants for that number of Ordinary Shares equal to the quotient obtained by dividing (x) the product of the number of Ordinary Shares underlying the Warrants, multiplied by the excess of the "Fair Market Value", as defined in this Section 4.3.1(b) over the Warrant Price by (y) the Fair Market Value. Solely for purposes of this Section 4.3.1(b) and Section 7.3, the "Fair Market Value" shall mean the average last sale price of the Ordinary Shares for the 10 trading days ending on the third trading day prior to the date on which the notice of redemption is sent to the holders of the Warrants, pursuant to Section 7 hereof;

(c) with respect to any Private Placement Warrant, so long as such Private Placement Warrant is held by the initial purchasers or their respective Permitted Transferees, as applicable, by surrendering the Warrants for that number of Ordinary Shares equal to the quotient obtained by dividing (x) the product of the number of Ordinary Shares underlying the Warrants, multiplied by the excess of the "Fair Market Value", as defined in this Section 4.3.1(c), over the Warrant Price by (y) the Fair Market Value. Solely for purposes of this Section 4.3.1(c), the "Fair Market Value" shall mean the average reported last sale price of the Ordinary Shares for the 10 trading days ending on the third trading day prior to the date on which notice of exercise of the Warrant is sent to the Warrant Agent; or

(d) as provided in Section 8.4 hereof.

4.3.2 Issuance of Ordinary Shares on Exercise. As soon as practicable after the exercise of any Warrant and the clearance of the funds in payment of the Warrant Price (if payment is pursuant to Section 4.3.1(a)), the Company shall issue to the Registered Holder of such Warrant a book-entry position or certificate, as applicable, for the number of full Ordinary Shares to which he, she or it is entitled, registered in such name or names as may be directed by him, her or it, and if such Warrant shall not have been exercised in full, a new book-entry position or countersigned Warrant, as applicable, for the number of Ordinary Shares as to which such Warrant shall not have been exercised. If fewer than all the Warrants evidenced by a Book Entry Warrant Certificate are exercised, a notation shall be made to the records maintained by the Depositary, its nominee for each Book Entry Warrant Certificate, or a Participant, as appropriate, evidencing the balance of the Warrants remaining after such exercise. Notwithstanding the foregoing, the Company shall not be obligated to issue any Ordinary Shares pursuant to the exercise of a Warrant and shall have no obligation to settle such Warrant exercise unless a registration statement under the Securities Act of 1933, (the "***Securities Act***") as amended with respect to the Ordinary Shares underlying the Warrants is then effective and a prospectus relating thereto is current, subject to the Company's satisfying its obligations under Section 8.4. No Warrant shall be exercisable and the Company shall not be obligated to issue Ordinary Shares upon exercise of a Warrant unless the Ordinary Shares issuable upon such Warrant exercise have been registered, qualified or deemed to be exempt from registration or qualification under the securities laws of the state of residence of the Registered Holder of the Warrants, except pursuant to Section 8.4. In the event that the conditions in the two immediately preceding sentences are not satisfied with respect to a Warrant, the holder of such Warrant shall not be entitled to exercise such Warrant and such Warrant may have no value and expire worthless. In no event will the Company be required to net cash settle the Warrant exercise. The Company may require holders of Public Warrants to settle the Warrant on a "cashless basis" pursuant to Section 4.3.1(b) and Section 8.4. If, by reason of any exercise of Warrants on a "cashless basis", the holder of any Warrant would be entitled, upon the exercise of such Warrant, to receive a fractional interest in an Ordinary Share, the Company shall round down to the nearest whole number, the number of Ordinary Shares to be issued to such holder.

4.3.3 Valid Issuance. All Ordinary Shares issued upon the proper exercise of a Warrant in conformity with this Agreement and the Amended and Restated Memorandum and Articles of Association of the Company shall be validly issued, fully paid and non-assessable.

4.3.4 Date of Issuance. Upon proper exercise of a Warrant, the Company shall instruct the Warrant Agent, in writing, to make the necessary entries in the register of members of the Company in respect of the Ordinary Shares and to issue a certificate if requested by the holder of such Warrant. Each person in whose name any book-entry position in the register of members of the Company or certificate, as applicable, for Ordinary Shares is issued shall for all purposes be deemed to have become the holder of record of such Ordinary Shares on the date on which the Warrant, or book-entry position representing such Warrant, was surrendered and payment of the Warrant Price was made, irrespective of the date of delivery of such certificate in the case of a certificated Warrant, except that, if the date of such surrender and payment is a date when the register of members of the Company or book-entry system of the Warrant Agent are closed, such person shall be deemed to have become the holder of such Ordinary Shares at the close of business on the next succeeding date on which the register of members or book-entry system are open.

4.3.5 Maximum Percentage. A holder of a Warrant may notify the Company in writing in the event it elects to be subject to the provisions contained in this Section 4.3.5; however, no holder of a Warrant shall be subject to this Section 4.3.5 unless he, she or it makes such election. If the election is made by a holder, the Warrant Agent shall not effect the exercise of the holder's Warrant, and such holder shall not have the right to exercise such Warrant, to the extent that after giving effect to such exercise, such person (together with such person's affiliates), to the Warrant Agent's actual knowledge, would beneficially own in excess of 9.8% (or such other amount as a holder may specify) (the "***Maximum Percentage***") of the Ordinary Shares issued and outstanding immediately after giving effect to such exercise. For purposes of the foregoing sentence, the aggregate number of Ordinary Shares beneficially owned by such person and its affiliates shall include the number of Ordinary Shares issuable upon exercise of the Warrant with respect to which the determination of such sentence is being made, but shall exclude Ordinary Shares that would be issuable upon (x) exercise of the remaining, unexercised portion of the Warrant beneficially owned by such person and its affiliates and (y) exercise or conversion of the unexercised or unconverted portion of any other securities of the Company beneficially owned by such person and its affiliates (including, without limitation, any convertible notes or convertible preference shares or warrants) subject to a limitation on conversion or exercise analogous to the limitation contained herein. Except as set forth in the preceding sentence, for purposes of this paragraph, beneficial ownership shall be calculated in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"). For purposes of the Warrant, in determining the number of issued and outstanding Ordinary Shares, the holder may rely on the number of issued and outstanding Ordinary Shares as reflected in (1) the Company's most recent annual report on Form 10-K, quarterly report on Form 10-Q, current report on Form 8-K or other public filing with the Securities and Exchange Commission (the "***Commission***") as the case may be, (2) a more recent public announcement by the Company or (3) any other notice by the Company

or the Transfer Agent setting forth the number of Ordinary Shares issued and outstanding. For any reason at any time, upon the written request of the holder of the Warrant, the Warrant Agent shall, within two Business Days, confirm orally and in writing to such holder the number of Ordinary Shares then issued and outstanding. In any case, the number of issued and outstanding Ordinary Shares shall be determined after giving effect to the conversion or exercise of equity securities of the Company by the holder and its affiliates since the date as of which such number of issued and outstanding Ordinary Shares was reported. By written notice to the Company, the holder of a Warrant may from time to time increase or decrease the Maximum Percentage applicable to such holder to any other percentage specified in such notice; provided, however, that any such increase shall not be effective until the 61st day after such notice is delivered to the Company.

5. Adjustments.

5.1 Share Capitalizations.

5.1.1 Subdivision. If after the date hereof, and subject to the provisions of Section 5.6 below, the number of issued and outstanding Ordinary Shares is increased by a capitalization of Ordinary Shares, or by a subdivision of Ordinary Shares or other similar event, then, on the effective date of such share capitalization, subdivision or similar event, the number of Ordinary Shares issuable on exercise of each Warrant shall be increased in proportion to such increase in the issued and outstanding Ordinary Shares. A rights offering to holders of the Ordinary Shares entitling holders to subscribe for Ordinary Shares at a price less than the "Fair Market Value" (as defined below) shall be deemed a capitalization of a number of Ordinary Shares equal to the product of (i) the number of Ordinary Shares actually issued in such rights offering (or issuable under any other equity securities sold in such rights offering that are convertible into or exercisable for Ordinary Shares) and (ii) one minus the quotient of (x) the price per Ordinary Share paid in such rights offering divided by (y) the Fair Market Value. For purposes of this Section 5.1.1, (i) if the rights offering is for securities convertible into or exercisable for the Ordinary Shares, in determining the price payable for Ordinary Shares, there shall be taken into account any consideration received for such rights, as well as any additional amount payable upon exercise or conversion and (ii) "Fair Market Value" means the volume weighted average price of the Ordinary Shares as reported during the 10 trading day period ending on the trading day prior to the first date on which the Ordinary Shares trade on the applicable exchange or in the applicable market, regular way, without the right to receive such rights.

5.1.2 Extraordinary Dividends. If the Company, at any time while the Warrants are outstanding and unexpired, shall pay a dividend or make a distribution in cash, securities or other assets to the holders of Ordinary Shares on account of such Ordinary Shares (or other shares of the Company into which the Warrants are convertible), other than (a) as described in Section 5.1.1 above or (b) Ordinary Cash Dividends (as defined below), (any such non-excluded event being referred to herein as an "***Extraordinary Dividend***"), then the Warrant Price shall be decreased, effective immediately after the effective date of such Extraordinary Dividend, by the amount of cash and/or the fair market value (as determined by the Board, in good faith) of any securities or other assets paid on each Ordinary Share in respect of such Extraordinary Dividend. For purposes of this Section 5.1.2, "***Ordinary Cash Dividends***" means any cash dividend or cash distribution which, when combined on a per share basis, with the per share amounts of all other cash dividends and cash distributions paid on the Ordinary Shares during the 365-day period ending on the date of declaration of such dividend or distribution (as adjusted to appropriately reflect any of the events referred to in other subsections of this Section 5 and excluding cash dividends or cash distributions that resulted in an adjustment to the Warrant Price or to the number of Ordinary Shares issuable on exercise of each Warrant) does not exceed $0.50. Solely for purposes of illustration, if the Company, at a time while the Warrants are outstanding and unexpired, pays a cash dividend of $0.35 and previously paid an aggregate of $0.40 of cash dividends and cash distributions on the Ordinary Shares during the 365-day period ending on the date of declaration of such $0.35 dividend, then the Warrant Price will be decreased, effective immediately after the effective date of such $0.35 dividend, by $0.25 (the absolute value of the difference between $0.75 (the aggregate amount of all cash dividends and cash distributions paid or made in such 365-day period, including such $0.35 dividend) and $0.50 (the greater of (x) $0.50 and (y) the aggregate amount of all cash dividends and cash distributions paid or made in such 365-day period prior to such $0.35 dividend)). Furthermore, solely for the purposes of illustration, if there were total shares outstanding of 100,000,000 and the Company paid a $1.00 dividend to 17,500,000 of such shares (with the remaining 82,500,000 shares waiving their right to receive such dividend), then no adjustment to the Warrant Price would occur as a $17.5 million dividend payment divided by 100,000,000 shares equals $0.175 per share which is less than $0.50 per share.

5.2 Aggregation of Shares. If after the date hereof, and subject to the provisions of Section 5.6 hereof, the number of issued and outstanding Ordinary Shares is decreased by a consolidation, combination, reverse share split, redesignation or reclassification of Ordinary Shares or other similar event, then, on the effective date of such consolidation, combination, reverse share split, redesignation,

reclassification or similar event, the number of Ordinary Shares issuable on exercise of each Warrant shall be decreased in proportion to such decrease in issued and outstanding Ordinary Shares.

5.3 Adjustments in Warrant Price. Whenever the number of Ordinary Shares issuable upon the exercise of the Warrants is adjusted, as provided in Section 5.1.1 or Section 5.2 above, the Warrant Price shall be adjusted (to the nearest cent) by multiplying such Warrant Price immediately prior to such adjustment by a fraction (x) the numerator of which shall be the number of Ordinary Shares issuable upon the exercise of the Warrants immediately prior to such adjustment, and (y) the denominator of which shall be the number of Ordinary Shares so issuable immediately thereafter.

5.4 Replacement of Securities upon Reorganization, etc. In case of any reclassification or reorganization of the issued and outstanding Ordinary Shares (other than a change under Section 5.1.1 or Section 5.1.2 or Section 5.2 hereof or that solely affects the par value of such Ordinary Shares), or in the case of any merger or consolidation of the Company with or into another corporation (other than a consolidation or merger in which the Company is the continuing corporation and that does not result in any reclassification or reorganization of the outstanding Ordinary Shares), or in the case of any sale or conveyance to another corporation or entity of the assets or other property of the Company as an entirety or substantially as an entirety in connection with which the Company is dissolved, the holders of the Warrants shall thereafter have the right to subscribe for and receive, upon the basis and upon the terms and conditions specified in the Warrants and in lieu of the Ordinary Shares of the Company immediately theretofore issuable and receivable upon the exercise of the rights represented thereby, the kind and amount of shares or other securities or property (including cash) receivable upon such reclassification, reorganization, merger or consolidation, or upon a dissolution following any such sale or transfer, that the holder of the Warrants would have received if such holder had exercised his, her or its Warrant(s) immediately prior to such event. If any reclassification also results in a change in the Ordinary Shares covered by Section 5.1.1 or Section 5.1.2 or Section 5.2 hereof, then such adjustment shall be made pursuant to Section 5.1.1 or Section 5.1.2 or Section 5.2 hereof and this Section 5.4. The provisions of this Section 5.4 shall similarly apply to successive reclassifications, reorganizations, mergers or consolidations, sales or other transfers. In no event will the Warrant Price be reduced to less than the par value per share issuable upon exercise of the Warrant.

5.5 Notices of Changes in Warrant. Upon every adjustment of the Warrant Price or the number of Ordinary Shares issuable upon exercise of a Warrant, the Company shall give written notice thereof to the Warrant Agent, which notice shall state the Warrant Price resulting from such adjustment and the increase or decrease, if any, in the number of Ordinary Shares issuable at such price upon the exercise of a Warrant, setting forth in reasonable detail the method of calculation and the facts upon which such calculation is based. Upon the occurrence of any event specified in Section 5.1, Section 5.2, Section 5.3 or Section 5.4, the Warrant Agent shall give written notice of the occurrence of such event to each holder of a Warrant, at the last address set forth for such holder in the Warrant Register, of the record date or the effective date of the event. Failure to give such notice, or any defect therein, shall not affect the legality or validity of such event.

5.6 No Fractional Shares. Notwithstanding any provision contained in this Agreement to the contrary, the Company shall not issue fractional Ordinary Shares upon the exercise of Warrants. If, by reason of any adjustment made pursuant to this Section 5, the holder of any Warrant would be entitled, upon the exercise of such Warrant, to receive a fractional interest in an Ordinary Share, the Company shall, upon such exercise, round down to the nearest whole number, the number of Ordinary Shares to be issued to such holder.

5.7 Form of Warrant. The form of Warrant need not be changed because of any adjustment pursuant to this Section 5, and any Warrant certificate delivered after such adjustment may state the same Warrant Price and the same number of Ordinary Shares as is stated in the Warrant certificate initially delivered pursuant to this Agreement; *provided, however*, that the Company may at any time in its sole discretion make any change in the form of Warrant that the Company may deem appropriate and that does not affect the substance thereof, and any Warrant certificate thereafter delivered or countersigned, whether in exchange or substitution for an outstanding Warrant certificate or otherwise, may be in the form as so changed.

5.8 Other Events. In case any event shall occur affecting the Company as to which none of the provisions of preceding subsections of this Section 5 are strictly applicable, but which would require an adjustment to the terms of the Warrants in order to (i) avoid an adverse impact on the Warrants and (ii) effectuate the intent and purpose of this Section 5, then, in each such case, the Company shall appoint a firm of independent public accountants, investment banking or other appraisal firm of recognized national standing, which shall give its opinion as to whether or not any adjustment to the rights represented by the Warrants is necessary to effectuate the intent and purpose of this Section 5 and, if they determine that an adjustment is necessary, the terms of such adjustment; provided, however, that under no circumstances shall the Warrants be adjusted pursuant to this Section 5.8 as a result of any issuance of securities in connection

with a Business Combination. The Company shall adjust the terms of the Warrants in a manner that is consistent with any adjustment recommended in such opinion.

6. Transfer and Exchange of Warrants.

6.1 Registration of Transfer. The Warrant Agent shall register the transfer, from time to time, of any outstanding Warrant upon the Warrant Register, upon surrender of such Warrant for transfer, in the case of certificated Warrants, properly endorsed with signatures properly guaranteed and accompanied by appropriate instructions for transfer. Upon any such transfer, a new Warrant certificate representing an equal aggregate number of Warrants shall be delivered and the old Warrant certificate shall be cancelled by the Warrant Agent. In the case of certificated Warrants, the Warrant certificate so cancelled shall be delivered by the Warrant Agent to the Company from time to time upon request.

6.2 Procedure for Surrender of Warrants. Warrants may be surrendered to the Warrant Agent, together with a written request for exchange or transfer, and thereupon the Warrant Agent shall deliver in exchange therefor one or more new Warrants as requested by the Registered Holder of the Warrants so surrendered, representing an equal aggregate number of Warrants; provided, however, that except as otherwise provided herein or in any Book Entry Warrant Certificate or Definitive Warrant Certificate, each Book Entry Warrant Certificate and Definitive Warrant Certificate may be transferred only in whole and only to the Depositary, to another nominee of the Depositary, to a successor depository, or to a nominee of a successor depository; provided further, however, that in the event that a Warrant surrendered for transfer bears a restrictive legend (as in the case of the Private Placement Warrants), the Warrant Agent shall not cancel such Warrant and deliver new Warrants in exchange thereof until the Warrant Agent has received an opinion of counsel for the Company stating that such transfer may be made and indicating whether the new Warrants must also bear a restrictive legend.

6.3 Fractional Warrants. The Warrant Agent shall not be required to effect any registration of transfer or exchange which shall result in the delivery of a Warrant certificate or book-entry position for a fraction of a Warrant.

6.4 Service Charges. No service charge shall be made for any exchange or registration of transfer of Warrants.

6.5 Warrant Execution and Countersignature. The Warrant Agent is hereby authorized to countersign and to deliver, in accordance with the terms of this Agreement, the Warrant certificates required to be delivered pursuant to the provisions of this Section 6, and the Company, whenever required by the Warrant Agent, shall supply the Warrant Agent with Warrant certificates duly executed on behalf of the Company for such purpose.

6.6 Instrument of Transfer: The instrument of transfer of any Warrant may be executed for and on behalf of the transferor by any party designated by, or pursuant to resolutions of, the Board of the Company for such purpose, and the Company or any other party designated by, or pursuant to resolutions of, the Board of the Company for such purpose shall be deemed to have been irrevocably appointed agent for the transferor of such Warrant or Warrants with full power to execute, complete and deliver in the name of and on behalf of the transferor of such Warrant or Warrants all such transfers of Warrants held by the Warrant holders.

7. Redemption.

7.1 Redemption. Subject to Section 7.4 hereof, not less than all of the outstanding Warrants may be redeemed, at the option of the Company, at any time while they are exercisable and prior to their expiration, at the office of the Warrant Agent, upon notice to the Registered Holders of the Warrants, as described in Section 7.2 below, at the price of $0.01 per Warrant (the *"**Redemption Price**"*), provided that the last sales price of the Ordinary Shares reported has been at least $18.00 per share (subject to adjustment in compliance with Section 5 hereof) (the "***Redemption Trigger Price***"), on each of 20 trading days within the 30 trading-day period commencing once the Warrants become exercisable and ending on the third trading day prior to the date on which notice of the redemption is given and provided that there is an effective registration statement covering the Ordinary Shares issuable upon exercise of the Warrants, and a current prospectus relating thereto, available throughout the 30-day Redemption Period (as defined in Section 7.2 below) or the Company has elected to require the exercise of the Warrants on a "cashless basis" pursuant to Section 4.1; *provided, however*, that if and when the Public Warrants become redeemable by the Company, the Company may not exercise such redemption right if the issuance of Ordinary Shares upon exercise of the Public Warrants is not exempt from registration or qualification under applicable state blue sky laws or the Company is unable to effect such registration or qualification.

7.2 Date Fixed for, and Notice of, Redemption. In the event that the Company elects to redeem all of the Warrants, the Company shall fix a date for the redemption (the "***Redemption Date***"). Notice of redemption shall be mailed by first class mail, postage prepaid, by the Company not less than 30 days prior to the Redemption Date (the "***30-day Redemption Period***") to the Registered Holders of the Warrants to be redeemed at their last addresses as they shall appear on the registration books. Any notice mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the Registered Holder received such notice.

7.3 Exercise After Notice of Redemption. The Warrants may be exercised, for cash (or on a "cashless basis" in accordance with Section 4.3.1(b) of this Agreement) at any time after notice of redemption shall have been given by the Company pursuant to Section 7.2 hereof and prior to the Redemption Date. In the event that the Company determines to require all holders of Warrants to exercise their Warrants on a "cashless basis" pursuant to Section 4.3.1, the notice of redemption shall contain the information necessary to calculate the number of Ordinary Shares to be received upon exercise of the Warrants, including the "Fair Market Value" (as such term is defined in Section 4.3.1(b) hereof) in such case. On and after the Redemption Date, the record holder of the Warrants shall have no further rights except to receive, upon surrender of the Warrants, the Redemption Price.

7.4 Exclusion of Private Placement Warrants. The Company agrees that the redemption rights provided in this Section 7 shall not apply to the Private Placement Warrants if at the time of the redemption such Private Placement Warrants continue to be held by the initial purchasers or any of their Permitted Transferees, as applicable. However, once such Private Placement Warrants are transferred (other than to Permitted Transferees under Section 3.6), the Company may redeem the Private Placement Warrants, provided that the criteria for redemption are met, including the opportunity of the holder of such Private Placement Warrants to exercise the Private Placement Warrants prior to redemption pursuant to Section 7.3. Private Placement Warrants that are transferred to persons other than Permitted Transferees shall upon such transfer cease to be Private Placement Warrants and shall become Public Warrants under this Agreement.

8. Other Provisions Relating to Rights of Holders of Warrants.

8.1 No Rights as Shareholder. A Warrant does not entitle the Registered Holder thereof to any of the rights of a shareholder of the Company, including, without limitation, the right to receive dividends, or other distributions, exercise any preemptive rights to vote or to consent or to receive notice as shareholders in respect of general meetings or the appointment of directors of the Company or any other matter.

8.2 Lost, Stolen, Mutilated, or Destroyed Warrants. If any Warrant certificate is lost, stolen, mutilated, or destroyed, the Company and the Warrant Agent may on such terms as to indemnity or otherwise as they may in their discretion impose (which shall, in the case of a mutilated Warrant certificate, include the surrender thereof), issue a new Warrant certificate of like denomination, tenor, and date as the Warrant certificate so lost, stolen, mutilated, or destroyed. Any such new Warrant certificate shall constitute a substitute contractual obligation of the Company, whether or not the allegedly lost, stolen, mutilated, or destroyed Warrant certificate shall be at any time enforceable by anyone.

8.3 Reservation of Ordinary Shares. The Company shall at all times reserve and keep available a number of its authorized but unissued Ordinary Shares that shall be sufficient to permit the exercise in full of all outstanding Warrants subject to the terms and conditions of this Agreement.

8.4 Registration of Ordinary Shares; Cashless Exercise at Company's Option.

8.4.1 Registration of the Ordinary Shares. The Company agrees that as soon as practicable, but in no event later than 15 Business Days after the closing of the Business Combination, it shall use its best efforts to file with the Commission a registration statement for the registration, under the Securities Act, of the Ordinary Shares issuable upon exercise of the Warrants. The Company shall use its best efforts to cause the same to become effective and to maintain the effectiveness of such registration statement, and a current prospectus relating thereto, until the expiration of the Warrants in accordance with the provisions of this Agreement. If any such registration statement has not been declared effective by the 60th Business Day following the closing of the Business Combination, holders of the Warrants shall have the right, during the period beginning on the 61st Business Day after the closing of the Business Combination and ending upon such registration statement being declared effective by the Commission, and during any other period when the Company shall fail to have maintained an effective registration statement covering the Ordinary Shares issuable upon exercise of the Warrants, to exercise such Warrants on a "cashless basis," by surrendering the Warrants (in accordance with Section 3(a)(9) of the Securities Act (or any successor rule) or another exemption) for that number of Ordinary Shares equal to the quotient obtained by dividing

(x) the product of the number of Ordinary Shares underlying the Warrants, multiplied by the difference between the Warrant Price and the "Fair Market Value" (as defined below) by (y) the Fair Market Value. Solely for purposes of this Section 8.4.1, "Fair Market Value" shall mean the volume weighted average price of the Ordinary Shares as reported during the 10 trading-day period ending on the trading day prior to the date that notice of exercise is received by the Warrant Agent from the holder of such Warrants or its securities broker or intermediary. The date that notice of cashless exercise is received by the Warrant Agent shall be conclusively determined by the Warrant Agent. In connection with the "cashless exercise" of a Public Warrant, the Company shall, upon request, provide the Warrant Agent with an opinion of counsel for the Company (which shall be an outside law firm with securities law experience) stating that (i) the exercise of the Warrants on a cashless basis in accordance with this Section 8.4.1 is not required to be registered under the Securities Act and (ii) the Ordinary Shares issued upon such exercise shall be freely tradable under United States federal securities laws by anyone who is not an affiliate (as such term is defined in Rule 144 under the Securities Act (or any successor statute)) of the Company and, accordingly, shall not be required to bear a restrictive legend. Except as provided in Section 8.4.2, for the avoidance of any doubt, unless and until all of the Warrants have been exercised or have expired, the Company shall continue to be obligated to comply with its registration obligations under the first three sentences of this Section 8.4.1.

8.4.2 Cashless Exercise at Company's Option. If the Ordinary Shares are at the time of any exercise of a Warrant not listed on a national securities exchange such that it satisfies the definition of a "covered security" under Section 18(b)(1) of the Securities Act (or any successor statute), the Company may, at its option, (i) require holders of Public Warrants who exercise Public Warrants to exercise such Public Warrants on a "cashless basis" in accordance with Section 3(a)(9) of the Securities Act (or any successor statute) as described in Section 8.4.1 and (ii) in the event the Company so elects, the Company shall not be required to file or maintain in effect a registration statement for the registration, under the Securities Act, of the Ordinary Shares issuable upon exercise of the Warrants, notwithstanding anything in this Agreement to the contrary. If the Company does not elect at the time of exercise to require a holder of Public Warrants who exercises Public Warrants to exercise such Public Warrants on a "cashless basis," it agrees to use its best efforts to register or qualify for sale the Ordinary Shares issuable upon exercise of the Public Warrant under the blue sky laws of the state of residence of the exercising Public Warrant holder to the extent an exemption is not available.

9. Concerning the Warrant Agent and Other Matters.

9.1 Payment of Taxes. The Company shall from time to time promptly pay all taxes and charges that may be imposed upon the Company or the Warrant Agent in respect of the issuance or delivery of Ordinary Shares upon the exercise of the Warrants, but the Company shall not be obligated to pay any transfer taxes in respect of the Warrants or such Ordinary Shares. The Company, at its absolute discretion, may, or may procure that a subsidiary of the Company shall, pay Irish stamp duty arising on a transfer of Warrants on behalf of the transferee of such Warrants. If stamp duty resulting from the transfer of Warrants which would otherwise by payable by the transferee is paid by the Company or any subsidiary of the Company on behalf of the transferee, then in those circumstances, the Company shall, on its or on behalf of its subsidiary (as the case may be), be entitled to (i) reimbursement of the stamp duty from the transferee, (ii) cancel Warrants having a Fair Market Value equal to the stamp duty paid by the Company or its subsidiary (rounded up to the nearest whole Warrant) and (iii) claim a first and paramount lien on the Warrants on which stamp duty has been paid by the Company or its subsidiary for the amount of stamp duty paid.

9.2 Resignation, Consolidation, or Merger of Warrant Agent.

9.2.1 Appointment of Successor Warrant Agent. The Warrant Agent, or any successor to it hereafter appointed, may resign its duties and be discharged from all further duties and liabilities hereunder after giving 60 days' notice in writing to the Company. If the office of the Warrant Agent becomes vacant by resignation or incapacity to act or otherwise, the Company shall appoint in writing a successor Warrant Agent in place of the Warrant Agent. If the Company shall fail to make such appointment within a period of 30 days after it has been notified in writing of such resignation or incapacity by the Warrant Agent or by the holder of a Warrant (who shall, with such notice, submit his Warrant for inspection by the Company), then the holder of any Warrant may apply to the Supreme Court of the State of New York for the County of New York for the appointment of a successor Warrant Agent at the Company's cost. Any successor Warrant Agent, whether appointed by the Company or by such court, shall be a corporation organized and existing under the laws of the State of New York, in good standing and having its principal office in the Borough of Manhattan, City and State of New York, and authorized under such laws to exercise corporate trust powers and subject to supervision or examination by federal or state authority. After appointment, any successor Warrant Agent shall be vested with all the authority, powers, rights, immunities, duties, and obligations of its predecessor Warrant Agent with like effect as if originally named as Warrant Agent hereunder, without any further act or deed; but if for any reason it becomes necessary or appropriate, the predecessor Warrant Agent shall execute and deliver, at the expense of the

Company, an instrument transferring to such successor Warrant Agent all the authority, powers, and rights of such predecessor Warrant Agent hereunder; and upon request of any successor Warrant Agent the Company shall make, execute, acknowledge, and deliver any and all instruments in writing for more fully and effectually vesting in and confirming to such successor Warrant Agent all such authority, powers, rights, immunities, duties, and obligations.

9.2.2 Notice of Successor Warrant Agent. In the event a successor Warrant Agent shall be appointed, the Company shall give notice thereof to the predecessor Warrant Agent and the Transfer Agent for the Ordinary Shares not later than the effective date of any such appointment.

9.2.3 Merger or Consolidation of Warrant Agent. Any corporation into which the Warrant Agent may be merged or with which it may be consolidated or any corporation resulting from any merger or consolidation to which the Warrant Agent shall be a party shall be the successor Warrant Agent under this Agreement without any further act.

9.3 Fees and Expenses of Warrant Agent.

9.3.1 Remuneration. The Company agrees to pay the Warrant Agent reasonable remuneration for its services as such Warrant Agent hereunder and shall, pursuant to its obligations under this Agreement, reimburse the Warrant Agent upon demand for all expenditures that the Warrant Agent may reasonably incur in the execution of its duties hereunder.

9.3.2 Further Assurances. The Company agrees to perform, execute, acknowledge, and deliver or cause to be performed, executed, acknowledged, and delivered all such further and other acts, instruments, and assurances as may reasonably be required by the Warrant Agent for the carrying out or performing of the provisions of this Agreement.

9.4 Liability of Warrant Agent.

9.4.1 Reliance on Company Statement. Whenever in the performance of its duties under this Agreement, the Warrant Agent shall deem it necessary or desirable that any fact or matter be proved or established by the Company prior to taking or suffering any action hereunder, such fact or matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a statement signed by the Chief Executive Officer, Chief Financial Officer, Treasurer, or Chairman of the Board of the Company and delivered to the Warrant Agent. The Warrant Agent may rely upon such statement for any action taken or suffered in good faith by it pursuant to the provisions of this Agreement.

9.4.2 Indemnity. The Warrant Agent shall be liable hereunder only for its own gross negligence, willful misconduct or bad faith. The Company agrees to indemnify the Warrant Agent and save it harmless against any and all liabilities, including judgments, costs and reasonable counsel fees, for anything done or omitted by the Warrant Agent in the execution of this Agreement, except (i) as a result of the Warrant Agent's gross negligence, willful misconduct or bad faith; and (ii) any Tax imposed on or calculated by reference to the net income, received or receivable, by the Warrant Agent.

9.4.3 Exclusions. The Warrant Agent shall have no responsibility with respect to the validity of this Agreement or with respect to the validity or execution of any Warrant certificate (except its countersignature thereof). The Warrant Agent shall not be responsible for any breach by the Company of any covenant or condition contained in this Agreement or in any Warrant. The Warrant Agent shall not be responsible to make any adjustments required under the provisions of Section 5 hereof or responsible for the manner, method, or amount of any such adjustment or the ascertaining of the existence of facts that would require any such adjustment; nor shall it by any act hereunder be deemed to make any representation or warranty as to the authorization or reservation of any Ordinary Shares to be issued pursuant to this Agreement or any Warrant or as to whether any Ordinary Shares shall, when issued, be valid and fully paid and non-assessable.

9.5 Acceptance of Agency. The Warrant Agent hereby accepts the agency established by this Agreement and agrees to perform the same upon the terms and conditions herein set forth and among other things, shall account promptly to the Company with respect to Warrants exercised and concurrently account for, and pay to the Company, all monies received by the Warrant Agent for the subscription for Ordinary Shares through the exercise of the Warrants.

8.6 Waiver. The Warrant Agent has no right of set-off or any other right, title, interest or claim of any kind ("***Claim***") in, or to any distribution of, the Trust Account (as defined in that certain Investment Management Trust Agreement, dated as of the date hereof, by and between EUSG and the Warrant Agent as trustee thereunder) and hereby agrees not to seek recourse, reimbursement, payment or satisfaction for any Claim against the Trust Account for any reason whatsoever. The Warrant Agent hereby waives any and all Claims against the Trust Account and any and all rights to seek access to the Trust Account.

10. Miscellaneous Provisions.

10.1 Successors. All the covenants and provisions of this Agreement by or for the benefit of the Company or the Warrant Agent shall bind and inure to the benefit of their respective successors and assigns.

10.2 Notices. Any notice, statement or demand authorized by this Agreement to be given or made by the Warrant Agent or by the holder of any Warrant to or on the Company shall be sufficiently given when so delivered if by hand or overnight delivery or if sent by certified mail or private courier service within five days after deposit of such notice, postage prepaid, addressed (until another address is filed in writing by the Company with the Warrant Agent), as follows:

ads-tec Energy plc
10 Earlsfort Terrace
Dublin 2
D02 T380
Ireland
Attention: Pieter Taselaar
Email: ptaselaar@lucernecap.com

Any notice, statement or demand authorized by this Agreement to be given or made by the holder of any Warrant or by the Company to or on the Warrant Agent shall be sufficiently given when so delivered if by hand or overnight delivery or if sent by certified mail or private courier service within five days after deposit of such notice, postage prepaid, addressed (until another address is filed in writing by the Warrant Agent with the Company), as follows:

Continental Stock Transfer & Trust Company
1 State Street, 30th Floor
New York, NY 10004
Attention: Compliance Department

in each case, with copies to:

Reed Smith LLP
2850 N. Harwood St., Suite 1500
Dallas, TX 75201
Attn: Lynwood Reinhardt, Esq.
Email: lreinhardt@reedsmith.com

and

Arthur Cox LLP
10 Earlsfort Terrace
Dublin 2
D02 T380
Ireland
Attn: Connor Manning, Esq.
Email: connor.manning@arthurcox.com

and

EarlyBirdCapital, Inc.
366 Madison Avenue, 8th Floor
New York, New York, 10017
Attn: Steven Levine
Email: slevine@ebcap.com

and

Graubard Miller
405 Lexington Ave, 11th Floor
New York, NY 10174
Attn: Jeffrey M. Gallant, Esq.
Email: jgallant@graubard.com

10.3 Applicable Law and Exclusive Forum.

10.3.1 The validity, interpretation, and performance of this Agreement and of the Warrants shall be governed in all respects by the laws of the State of New York, without giving effect to conflicts of law principles that would result in the application of the substantive laws of another jurisdiction. The Company hereby agrees that any action, proceeding or claim against it arising out of or relating in any way to this Agreement, including under the Securities Act, shall be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive forum for any such action, proceeding or claim. The Company hereby waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum. Notwithstanding the foregoing, the provisions of this paragraph will not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal district courts of the United States of America are the sole and exclusive forum.

10.3.2 Any person or entity purchasing or otherwise holding any interest in the Warrants shall be deemed to have notice of and to have consented to the forum provisions in this Section 10.3. If any action, the subject matter of which is within the scope of the forum provisions above, is filed in a court other than a court located within the State of New York or the United States District Court for the Southern District of New York (a "***foreign action***") in the name of any warrant holder, such warrant holder shall be deemed to have consented to: (x) the personal jurisdiction of the state and federal courts located within the State of New York or the United States District Court for the Southern District of New York in connection with any action brought in any such court to enforce the forum provisions (an "***enforcement action***"), and (y) having service of process made upon such warrant holder in any such enforcement action by service upon such warrant holder's counsel in the foreign action as agent for such warrant holder.

10.4 Persons Having Rights under this Agreement. Nothing in this Agreement shall be construed to confer upon, or give to, any person or corporation other than the parties hereto and the Registered Holders of the Warrants, and for the purposes of Section 8.4 (Registration of Ordinary Shares; Cashless Exercise at Company's Option), Section 10.4 (Persons Having Rights under this Agreement) and Section 10.8 (Amendments) the Underwriters, any right, remedy, or claim under or by reason of this Agreement or of any covenant, condition, stipulation, promise, or agreement hereof. The Underwriters shall be deemed to be a third-party beneficiary of this Agreement with respect to Section 8.4, Section 10.4, and Section 10.8. All covenants, conditions, stipulations, promises, and agreements contained in this Agreement shall be for the sole and exclusive benefit of the parties hereto (and the Underwriters with respect to Section 8.4, Section 10.4, and Section 10.8) and their successors and assigns and of the Registered Holders of the Warrants.

10.5 Examination of the Warrant Agreement. A copy of this Agreement shall be available at all reasonable times at the office of the Warrant Agent in the Borough of Manhattan, City and State of New York, for inspection by the Registered Holder of any Warrant. The Warrant Agent may require any such holder to submit such holder's Warrant certificate for inspection by the Warrant Agent.

10.6 Counterparts. This Agreement may be executed in any number of original or facsimile counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

10.7 Effect of Headings. The section headings herein are for convenience only and are not part of this Agreement and shall not affect the interpretation thereof.

10.8 Amendments. This Agreement may be amended by the parties hereto without the consent of any Registered Holder (i) for the purpose of curing any ambiguity, or curing, correcting or supplementing any defective provision contained herein or adding or changing any other provisions with respect to matters or questions arising under this Agreement as the parties may deem necessary or desirable and that the parties deem shall not adversely affect the interest of the Registered Holders, and (ii) for the purpose of giving effect to the events contemplated by Section 5.4. All other modifications or amendments, including any amendment to increase the Warrant Price or shorten the Exercise Period, shall require the vote or written consent of the Registered Holders of a majority of the then outstanding Public Warrants. Any amendment solely to the Private Placement Warrants shall require the vote or written consent of a majority of the holders of the then outstanding Private Placement Warrants. Notwithstanding the foregoing, the Company may lower the Warrant Price or extend the duration of the Exercise Period pursuant to Sections 4.1 and Section 4.2, respectively, without the consent of the Registered Holders.

10.9 Severability. This Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

ADS-TEC ENERGY PLC

By: /s/ Pieter Taselaar
Name: Pieter Taselaar
Title: Director

[Signature Page to Warrant Agreement]

EUROPEAN SUSTAINABLE GROWTH ACQUISITION CORP.

By: /s/ Karan Trehan
Name: Karan Trehan
Title: President

[Signature Page to Warrant Agreement]

CONTINENTAL STOCK TRANSFER & TRUST COMPANY, as Warrant Agent

By: /s/ Ana Gois
Name: Ana Gois
Title: Vice President

[Signature Page to Warrant Agreement]

EXHIBIT A

[Form of Warrant Certificate]

[FACE]

Number

Warrants
THIS WARRANT SHALL BE VOID IF NOT EXERCISED PRIOR TO THE EXPIRATION OF THE EXERCISE PERIOD PROVIDED FOR IN THE WARRANT AGREEMENT DESCRIBED BELOW
ADS-TEC ENERGY PLC
Incorporated Under the Laws of Ireland

CUSIP [●]

Warrant Certificate

This Warrant Certificate certifies that _____,or registered assigns, is the registered holder of warrant(s) evidenced hereby (the "***Warrants***" and each, a "Warrant") to subscribe for Class A ordinary shares, of $0.0001 par value per share ("***Ordinary Shares***"), of ads-tec Energy plc, an Irish public limited company (the "***Company***"). Each Warrant entitles the holder, upon exercise during the period set forth in the Warrant Agreement referred to below, to receive from the Company that number of fully paid and non-assessable Ordinary Shares as set forth below, at the exercise price (the "***Warrant Price***") as determined pursuant to the Warrant Agreement, payable in lawful money (or through "***cashless exercise***" as provided for in the Warrant Agreement) of the United States of America upon surrender of this Warrant Certificate and payment of the Warrant Price at the office or agency of the Warrant Agent referred to below, subject to the conditions set forth herein and in the Warrant Agreement. Defined terms used in this Warrant Certificate but not defined herein shall have the meanings given to them in the Warrant Agreement.

Each whole Warrant is initially exercisable for one fully paid and non-assessable Ordinary Share. No fractional Ordinary Shares will be issued upon exercise of any Warrant. If, upon the exercise of Warrants, a holder would be entitled to receive a fractional interest in an Ordinary Share, the Company will, upon exercise, round down to the nearest whole number of Ordinary Shares to be issued to the Warrant holder. The number of Ordinary Shares issuable upon exercise of the Warrants is subject to adjustment upon the occurrence of certain events set forth in the Warrant Agreement.

The initial Warrant Price per Ordinary Share for any Warrant is equal to $11.50 per share. The Warrant Price is subject to adjustment upon the occurrence of certain events set forth in the Warrant Agreement.

Subject to the conditions set forth in the Warrant Agreement, the Warrants may be exercised only during the Exercise Period and to the extent not exercised by the end of such Exercise Period, such Warrants shall become void.

Reference is hereby made to the further provisions of this Warrant Certificate set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as though fully set forth at this place.

This Warrant Certificate shall not be valid unless countersigned by the Warrant Agent, as such term is used in the Warrant Agreement.

This Warrant Certificate shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to conflicts of laws principles thereof.

ads-tec Energy plc

By: _____
Name:
Title:

CONTINENTAL STOCK TRANSFER & TRUST COMPANY, as Warrant Agent

By: _____
Name:
Title:

[Form of Warrant Certificate]

[Reverse]

The Warrants evidenced by this Warrant Certificate are part of a duly authorized issue, or automatic adjustment by virtue of the Merger, of Warrants entitling the holder on exercise to receive Ordinary Shares and subject to the terms and conditions of a Warrant Agreement dated as of , 2021 (the "***Warrant Agreement***"), duly executed and delivered by the Company to Continental Stock Transfer & Trust Company, a New York corporation, as warrant agent (the "***Warrant Agent***"), which Warrant Agreement is hereby incorporated by reference in and made a part of this instrument and is hereby referred to for a description of the rights, limitation of rights, obligations, duties and immunities thereunder of the Warrant Agent, the Company and the holders (the words "***holders***" or "***holder***" meaning the Registered Holders or Registered Holder, respectively) of the Warrants. A copy of the Warrant Agreement may be obtained by the holder hereof upon written request to the Warrant Agent. Defined terms used in this Warrant Certificate but not defined herein shall have the meanings given to them in the Warrant Agreement.

Warrants may be exercised at any time during the Exercise Period set forth in the Warrant Agreement. The holder of Warrants evidenced by this Warrant Certificate may exercise them by surrendering this Warrant Certificate, with the form of election to subscribe set forth hereon properly completed and executed, together with payment of the Warrant Price as specified in the Warrant Agreement (or through "cashless exercise" as provided for in the Warrant Agreement) at the principal corporate trust office of the Warrant Agent. In the event that upon any exercise of Warrants evidenced hereby the number of Warrants exercised shall be less than the total number of Warrants evidenced hereby, there shall be delivered to the holder hereof or his, her or its assignee, a new Warrant Certificate evidencing the number of Warrants not exercised.

Notwithstanding anything else in this Warrant Certificate or the Warrant Agreement, no Warrant may be exercised unless at the time of exercise (i) a registration statement covering the Ordinary Shares to be issued upon exercise is effective under the Securities Act and (ii) a prospectus thereunder relating to the Ordinary Shares is current, except through "cashless exercise" as provided for in the Warrant Agreement.

The Warrant Agreement provides that upon the occurrence of certain events the number of Ordinary Shares issuable upon exercise of the Warrants set forth on the face hereof may, subject to certain conditions, be adjusted. If, upon exercise of a Warrant, the holder thereof would be entitled to receive a fractional interest in an Ordinary Share, the Company shall, upon exercise, round down to the nearest whole number of Ordinary Shares to be issued to the holder of the Warrant.

Warrant Certificates, when surrendered at the principal corporate trust office of the Warrant Agent by the Registered Holder thereof in person or by legal representative or attorney duly authorized in writing, may be surrendered, in the manner and subject to the limitations provided in the Warrant Agreement, but without payment of any service charge, for another Warrant Certificate or Warrant Certificates of like tenor evidencing in the aggregate a like number of Warrants.

Upon due presentation for registration of transfer of this Warrant Certificate at the office of the Warrant Agent a new Warrant Certificate or Warrant Certificates of like tenor and evidencing in the aggregate a like number of Warrants shall be delivered to the transferee(s) in exchange for this Warrant Certificate, subject to the limitations provided in the Warrant Agreement, without charge except for any tax or other governmental charge imposed in connection therewith.

The Company and the Warrant Agent may deem and treat the Registered Holder(s) hereof as the absolute owner(s) of this Warrant Certificate (notwithstanding any notation of ownership or other writing hereon made by anyone), for the purpose of any exercise hereof, of any distribution to the holder(s) hereof, and for all other purposes, and neither the Company nor the Warrant Agent shall be affected by any notice to the contrary. Neither the Warrants nor this Warrant Certificate entitles any holder hereof to any rights of a shareholder of the Company.

Election to Subscribe

(To Be Executed Upon Exercise of Warrant)

The undersigned hereby irrevocably elects to exercise the right, represented by this Warrant Certificate, to receive Ordinary Shares and herewith tenders payment for such Ordinary Shares to the order of ads-tec Energy plc (the "**Company**") in the amount of $_____ in accordance with the terms hereof. The undersigned requests that a certificate for such Ordinary Shares be registered in the name of _____, whose address is and that such Ordinary Shares be delivered to whose address is _____. If said number of Ordinary Shares is less than all of the Ordinary Shares issuable hereunder, the undersigned requests that a new Warrant Certificate representing the remaining balance of such Ordinary Shares be registered in the name of _____, whose address is _____and that such Warrant Certificate be delivered to , whose address is _____.

In the event that the Warrant has been called for redemption by the Company pursuant to Section 7 of the Warrant Agreement and the Company has required cashless exercise pursuant to Section 7.3 of the Warrant Agreement, the number of Ordinary Shares that this Warrant is exercisable for shall be determined in accordance with Section 4.3.1(b) and Section 7.3 of the Warrant Agreement.

In the event that the Warrant is a Private Placement Warrant that is to be exercised on a "cashless" basis pursuant to Section 4.3.1(c) of the Warrant Agreement, the number of Ordinary Shares that this Warrant is exercisable for shall be determined in accordance with Section 4.3.1(c) of the Warrant Agreement.

In the event that the Warrant is to be exercised on a "cashless" basis pursuant to Section 8.4 of the Warrant Agreement, the number of Ordinary Shares that this Warrant is exercisable for shall be determined in accordance with Section 8.4 of the Warrant Agreement.

In the event that the Warrant may be exercised, to the extent allowed by the Warrant Agreement, through cashless exercise (i) the number of Ordinary Shares that this Warrant is exercisable for would be determined in accordance with the relevant section of the Warrant Agreement which allows for such cashless exercise and (ii) the holder hereof shall complete the following: The undersigned hereby irrevocably elects to exercise the right, represented by this Warrant Certificate, through the cashless exercise provisions of the Warrant Agreement, to receive Ordinary Shares. If said number of Ordinary Shares is less than all of the Ordinary Shares issuable hereunder (after giving effect to the cashless exercise), the undersigned requests that a new Warrant Certificate representing the remaining balance of such Ordinary Shares be registered in the name of _____, whose address is _____and that such Warrant Certificate be delivered to _____, whose address is_____ .

[*Signature Page Follows*]

Date: , 21

(Signature)

(Address)

(Tax Identification Number)

Signature Guaranteed:

THE SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM, PURSUANT TO S.E.C. RULE 17Ad-15 UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED (OR ANY SUCCESSOR RULE)).

Exhibit 4.2

notarial deed no. 3958 W/2021 (La7270)

CASH CONSIDERATION TRANSFER AGREEMENT
and
SHARE CONSIDERATION AND LOAN TRANSFER AGREEMENT

Today, the twenty-second day of December two thousand and twenty-one, appeared before me,

Dr. Robert Walz,

notary in Munich, Germany, with the official residence in Sonnenstraße 9, 80331 Munich, Germany:

1. Volker Germann, date of birth: 20 August 1967, with business address in 80539 Munich, Ludwigpalais, Ludwigstr. 8, c/o Ashurst LLP, who identified himself by means of his photo identity papers, not acting on his own behalf but by virtue of power of attorney under exclusion of any personal liability in the name and on behalf of **Bosch Thermotechnik GmbH,** based in Wetzlar and registered with the commercial register of the Wetzlar Local Court under HRB 13, with business address in 35576 Wetzlar, Sophienstr. 30-32.

2. Dr. Konstantin Filbinger, date of birth: 4 November 1986, with business address in 80539 Munich, Ludwigpalais, Ludwigstr. 8, c/o Ashurst LLP, who identified himself by means of his photo identity papers, not acting on his own behalf but by virtue of power of attorney under exclusion of any personal liability in the name and on behalf of **Robert Bosch Gesellschaft mit beschränkter Haftung,** based in Stuttgart and registered with the commercial register of the Stuttgart Local Court under HRB 14000, with business address in 70839 Gerlingen, Robert-Bosch-Platz 1.

3. Lukas Stegemann, date of birth: 21 January 1992, with business address in 80335 Munich, Nymphenburger Str. 12, c/o CMS Hasche Sigle Partnerschaft von Rechtsanwälten und Steuerberatern mbB, who identified himself by means of his photo identity papers, not acting on his own behalf but by virtue of power of attorney under exclusion of any personal liability in the name and on behalf of **ads-tec Holding GmbH,** based in Nürtingen and registered with the commercial register of the Stuttgart Local Court under HRB 224527, with business address in 72622 Nürtingen, Heinrich-Hertz-Str. 1.

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4. Tobias Schulz, date of birth: 6 September 1983, with business address in 80539 Munich, Von-der-Tann-Str. 2, c/o Reed Smith LLP, who is personally known to me, not acting on his own behalf but by virtue of power of attorney under exclusion of any personal liability in the name and on behalf of **ads-tec Energy plc,** an Irish public limited company duly incorporated under the laws of Ireland, based in Dublin and registered with the Irish Companies Registration Office under registration number 700539, with business address: 10 Earlsfort Terrace, Dublin 2, Dublin, D02 T380, Ireland.

As far as the persons appeared did not act on their own behalf they provided proof of their power to represent third parties as enclosed (where applicable as certified copies of the original presented) to this notarial deed. As far as powers of attorney were presented today as originals I, Notary, hereby certify that the copies are true copies of the originals which have been presented to me. Unless explicitly stated otherwise in this notarial deed the persons appeared waived further proof and verification by the acting notary. Where copies of powers of attorney were presented the respective attorney-in-fact promised to immediately provide the respective original. The persons appeared mutually relieve each other from any personal liability with respect to the validity of the powers of attorney presented.

The notary could not examine the existence of the aforesaid foreign company (and therefore, he also could not examine closely how this company is represented); the notary instructed the parties about the resulting risks. The parties insisted nevertheless on recording this deed today.

All subsequent approvals to this notarial deed are seen as communicated and legally effective at receipt by the notary.

Each person involved confirms that he/she is not acting for the account of a third party in deviation from the circumstances disclosed to the notary, and that no person involved is politically exposed or has a close relationship with such a person within the meaning of the GWG.

The individuals appearing requested that this deed was recorded partly in the English language. The notary, who has a sufficient command of English, ensured that the individuals appearing also have sufficient command of the English and German language. Therefore, a translation of this deed was dispensed with.

The notary did neither give advice about foreign law not was he asked or mandated to do so.

Referred to Notarial Deed

Inclusion of the referred to notarial deed: The original of the notarial deed no. 3942W/2021, of December 21, 2021, notarized by notary Dr. Robert Walz in Munich, was available during the notarization as original. Hereinafter this notarial deed is referred to as "Referred to Notarial Deed" (*Verweisungsurkunde*). All parties concerned waived their rights to have the texts read out anew, to peruse and to have this deed enclosed to this document. The Referred to Notarial Deed is referred to herewith.

Therefore, the content of the Referred to Notarial Deed is part of this deed, however, only for the purpose of information to the extent that Schedule 1 is attached to the Referred to Notarial Deed for informational purposes (however, pages 3 to 19 of Schedule 1 has been read out and are part of this deed).

The costs of the Referred to Notarial Deed are borne by the party bearing the costs of this deed.

Schedule 1 (Business Combination Agreement) to the attached Annexes A and B is part of the Referred to Notarial Deed.

This deed including the attached

Annex A: CASH CONSIDERATION TRANSFER AGREEMENT between Bosch Thermotechnik GmbH and ads-tec Energy plc

and

Annex B: SHARE CONSIDERATION AND LOAN TRANSFER AGREEMENT between Bosch Thermotechnik GmbH, Robert Bosch Gesellschaft mit beschränkter Haftung, ads-tec Holding GmbH and ads-tec Energy plc together with its Exhibits A-1, A-2 B-1 and B-2 have been read out aloud to the persons appearing, confirmed and approved by them and was signed by the persons appearing and the notary as follows:

/s/ Volker Germann

/s/ Konstantin Filbinger

/s/ Lukas Stegemann

/s/ Tobias Schulz

/s/ Robert Walz

CASH CONSIDERATION TRANSFER AGREEMENT

This CASH CONSIDERATION TRANSFER AGREEMENT (this "Agreement") is entered into as of December 22, 2021, by and between Bosch Thermotechnik GmbH, based in Wetzlar and entered in the commercial register of the Wetzlar Local Court under HRB 13 ("Bosch"), and ads-tec Energy plc, an Irish public limited company duly incorporated under the laws of Ireland ("Irish Holdco").

WHEREAS, this Agreement is entered into pursuant to and in connection with that certain Business Combination Agreement, dated as of August 10, 2021 (as amended, supplemented, restated or otherwise modified from time to time, the "BCA") by and among European Sustainable Growth Acquisition Corp., an exempted company incorporated in the Cayman Islands with limited liability under company number 367833 ("SPAC"), Irish Holdco, EUSG II Corporation, an exempted company incorporated in the Cayman Islands with limited liability under company number 379118 ("New SPAC"), Bosch, ads-tec Holding GmbH, based in Nürtingen and entered in the commercial register of the Stuttgart Local Court under HRB 224527 ("ADSH") and ads-tec Energy GmbH, based in Nürtingen and entered in the commercial register of the Stuttgart Local Court under HRB 762810 (the "Company"), a copy of which is attached hereto as Schedule I, pursuant to which, among other things, SPAC and the Company shall enter into a business combination; and

WHEREAS, in connection with the transactions contemplated by the BCA, Bosch desires to transfer and assign to Irish Holdco, and Irish Holdco desires to accept from Bosch, the Company Shares with the consecutive numbers 1 through 2,734 (the "Acquired Shares") upon the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein and in the BCA, the parties hereto agree as follows:

ARTICLE 1
THE TRANSACTION

1.1 Application of Terms of BCA and Interpretation.

(a) This Agreement is being entered into pursuant to and in connection with the BCA and references in this Agreement to the BCA are to the BCA as amended, restated or modified from time to time in accordance with the terms thereof.

(b) Capitalized terms used in this Agreement but not otherwise defined herein have the meanings ascribed thereto in the BCA.

(c) It is the intention of the parties that this Agreement be consistent with the terms of the BCA. Unless expressly provided otherwise in this Agreement, in the event of any conflict or inconsistency between the terms of the BCA and the terms hereof, the terms of the BCA will control to the maximum extent permitted under applicable Law and the parties agree that this Agreement is not intended, and will not be construed in any way, to enhance, modify or decrease any of the rights or obligations of the parties from those contained in the BCA, in each case other than in relation to the transfer of the Acquired Shares which shall be governed solely by this Agreement.

1.2 Transfer of Acquired Shares. On the terms set forth in this Agreement and subject to the condition precedent within the meaning of §158 para. 1 of the German Civil Code (*aufschiebende Bedingung im Sinne des § 158 Abs. 1 des Bürgerlichen Gesetzbuchs*), that the Cash Consideration is credited to an account or accounts designated by Bosch in accordance with the BCA (such payment the "Cash Consideration Closing"), Bosch hereby transfers and assigns (*tritt ab*) to Irish Holdco, and Irish Holdco hereby accepts such transfer and assignment from Bosch the Acquired Shares and all rights attaching to them at the Cash Consideration Closing (including the right to receive all distributions, returns of capital and dividends declared, paid or made in respect of the Acquired Shares after the Cash Consideration Closing).

ARTICLE 2
MISCELLANEOUS

2.1 Company Shareholders' Agreement. Bosch herewith irrevocably waives any and all rights under or in connection with the Company Shareholders' Agreement and/or the Company's Articles of Association which will be triggered as a consequence of the execution of this Agreement and/or the BCA, including, without limitation, rights of first refusal and pre-emption rights.

2.2 New List of Shareholders. Immediately upon the crediting of the Cash Consideration, on the bank account or bank accounts designated by Bosch, Bosch shall notify the acting notary of the Cash Consideration Closing in writing, providing a copy of the Company Closing Statement and account statements showing the crediting of the Cash Consideration. The acting notary is hereby instructed to file with the commercial register of the Company immediately upon receipt of such notification a new shareholder list in accordance with Section 40 para. 2 of the German Limited Liability Companies Act.

2.3 Amendments and Waivers. Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by the parties hereto, or in the case of a waiver, by the party against whom the waiver is to be effective, unless stricter form is required by mandatory law, in which case such stricter form requirement shall apply.

2.4 Entire Agreement. This Agreement (together with the BCA, to the extent referred to in this Agreement) constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements and undertakings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof.

2.5 Notices. All notices, requests, claims, demands and other communications hereunder shall be made in accordance with Section 10.01 of the BCA.

2.6 Severability. If any term or other provision of this Agreement is held to be invalid, illegal or incapable of being enforced by any rule of law, or public policy, in whole or in part, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

2.7 Governing Law; Waiver of Jury Trial.

(a) This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware applicable to contracts executed in and to be performed in that State with the exception of (and to the extent mandatorily required) the provisions relating to the transfer of the Acquired Shares that shall be governed by German Law. Each of the parties hereby irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware or, if (and only if) the Court of Chancery of the State of Delaware declines to accept jurisdiction over a particular matter, the Superior Court of the State of Delaware (Complex Commercial Division) or, if (and only if) the Superior Court of the State of Delaware (Complex Commercial Division) declines to accept jurisdiction over a particular matter, any federal court sitting in the State of Delaware, and any appellate courts therefrom (collectively, the "Chosen Courts"). Each of the parties further agrees that notice as provided herein shall constitute sufficient service of process and the parties further waive any argument that such service is insufficient. Each of the parties hereby irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, in any Action arising out of or relating to this Agreement or the transactions contemplated hereby, (i) any claim that it is not personally subject to the jurisdiction of the Chosen Court as described herein for any reason, (ii) that it or its property is exempt or immune from jurisdiction of any Chosen Court or from any legal process commenced in the Chosen Courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) that (A) the Action in any such court is brought in an inconvenient forum, (B) the venue of such Action is improper or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such court.

(b) Each of the parties hereto hereby waives to the fullest extent permitted by applicable Law any right it may have to a trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Agreement and the transaction contemplated hereby. Each of the parties hereto (a) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce that foregoing waiver and (b) acknowledges that it and the other hereto have been induced to enter into this Agreement and the transaction contemplated hereby, as applicable, by, among other things, the mutual waivers and certifications in this Section 2.8(b).

2.8 Assignment. This Agreement shall not be assigned (whether pursuant to a merger, by operation of law or otherwise), by any party without the express written consent of the other party.

2.9 Headings. The headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof.

2.10 Copies. The parties each shall receive certified copies (in electronic form) and the tax office – section corporate income tax – a simple copy of this deed.

Exhibit 4.3

notarial deed no. 3958 W/2021 (La7270)

CASH CONSIDERATION TRANSFER AGREEMENT
and
SHARE CONSIDERATION AND LOAN TRANSFER AGREEMENT

Today, the twenty-second day of December two thousand and twenty-one,

appeared before me,

Dr. Robert Walz,

notary in Munich, Germany, with the official residence in Sonnenstraße 9, 80331 Munich, Germany:

1. Volker Germann, date of birth: 20 August 1967, with business address in 80539 Munich, Ludwigpalais, Ludwigstr. 8, c/o Ashurst LLP, who identified himself by means of his photo identity papers, not acting on his own behalf but by virtue of power of attorney under exclusion of any personal liability in the name and on behalf of **Bosch Thermotechnik GmbH,** based in Wetzlar and registered with the commercial register of the Wetzlar Local Court under HRB 13, with business address in 35576 Wetzlar, Sophienstr. 30-32.

2. Dr. Konstantin Filbinger, date of birth: 4 November 1986, with business address in 80539 Munich, Ludwigpalais, Ludwigstr. 8, c/o Ashurst LLP, who identified himself by means of his photo identity papers, not acting on his own behalf but by virtue of power of attorney under exclusion of any personal liability in the name and on behalf of **Robert Bosch Gesellschaft mit beschränkter Haftung,** based in Stuttgart and registered with the commercial register of the Stuttgart Local Court under HRB 14000, with business address in 70839 Gerlingen, Robert-Bosch-Platz 1.

3. Lukas Stegemann, date of birth: 21 January 1992, with business address in 80335 Munich, Nymphenburger Str. 12, c/o CMS Hasche Sigle Partnerschaft von Rechtsanwälten und Steuerberatern mbB, who identified himself by means of his photo identity papers, not acting on his own behalf but by virtue of power of attorney under exclusion of any personal liability in the name and on behalf of **ads-tec Holding GmbH,** based in Nürtingen and registered with the commercial register of the Stuttgart Local Court under HRB 224527, with business address in 72622 Nürtingen, Heinrich-Hertz-Str. 1.

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4. Tobias Schulz, date of birth: 6 September 1983, with business address in 80539 Munich, Von-der-Tann-Str. 2, c/o Reed Smith LLP, who is personally known to me, not acting on his own behalf but by virtue of power of attorney under exclusion of any personal liability in the name and on behalf of **ads-tec Energy plc,** an Irish public limited company duly incorporated under the laws of Ireland, based in Dublin and registered with the Irish Companies Registration Office under registration number 700539, with business address: 10 Earlsfort Terrace, Dublin 2, Dublin, D02 T380, Ireland.

As far as the persons appeared did not act on their own behalf they provided proof of their power to represent third parties as enclosed (where applicable as certified copies of the original presented) to this notarial deed. As far as powers of attorney were presented today as originals I, Notary, hereby certify that the copies are true copies of the originals which have been presented to me. Unless explicitly stated otherwise in this notarial deed the persons appeared waived further proof and verification by the acting notary. Where copies of powers of attorney were presented the respective attorney-in-fact promised to immediately provide the respective original. The persons appeared mutually relieve each other from any personal liability with respect to the validity of the powers of attorney presented.

The notary could not examine the existence of the aforesaid foreign company (and therefore, he also could not examine closely how this company is represented); the notary instructed the parties about the resulting risks. The parties insisted nevertheless on recording this deed today.

All subsequent approvals to this notarial deed are seen as communicated and legally effective at receipt by the notary.

Each person involved confirms that he/she is not acting for the account of a third party in deviation from the circumstances disclosed to the notary, and that no person involved is politically exposed or has a close relationship with such a person within the meaning of the GWG.

The individuals appearing requested that this deed was recorded partly in the English language. The notary, who has a sufficient command of English, ensured that the individuals appearing also have sufficient command of the English and German language. Therefore, a translation of this deed was dispensed with.

The notary did neither give advice about foreign law not was he asked or mandated to do so.

Referred to Notarial Deed

Inclusion of the referred to notarial deed: The original of the notarial deed no. 3942W/2021, of December 21, 2021, notarized by notary Dr. Robert Walz in Munich, was available during the notarization as original. Hereinafter this notarial deed is referred to as "Referred to Notarial Deed" (*Verweisungsurkunde*). All parties concerned waived their rights to have the texts read out anew, to peruse and to have this deed enclosed to this document. The Referred to Notarial Deed is referred to herewith.

Therefore, the content of the Referred to Notarial Deed is part of this deed, however, only for the purpose of information to the extent that Schedule 1 is attached to the Referred to Notarial Deed for informational purposes (however, pages 3 to 19 of Schedule 1 has been read out and are part of this deed).

The costs of the Referred to Notarial Deed are borne by the party bearing the costs of this deed.

Schedule 1 (Business Combination Agreement) to the attached Annexes A and B is part of the Referred to Notarial Deed.

This deed including the attached

Annex A: CASH CONSIDERATION TRANSFER AGREEMENT between Bosch Thermotechnik GmbH and ads-tec Energy plc

and

Annex B: SHARE CONSIDERATION AND LOAN TRANSFER AGREEMENT between Bosch Thermotechnik GmbH, Robert Bosch Gesellschaft mit beschränkter Haftung, ads-tec Holding GmbH and ads-tec Energy plc together with its Exhibits A-1, A-2 B-1 and B-2 have been read out aloud to the persons appearing, confirmed and approved by them and was signed by the persons appearing and the notary as follows:

/s/ Volker Germann

/s/ Konstantin Filbinger

/s/ Lukas Stegemann

/s/ Tobias Schulz

/s/ Robert Walz

SHARE CONSIDERATION AND LOAN TRANSFER AGREEMENT

This SHARE CONSIDERATION AND LOAN TRANSFER AGREEMENT (this "Agreement") is entered into as of December 22, 2021, by and among Bosch Thermotechnik GmbH, based in Wetzlar and entered in the commercial register of the Wetzlar Local

Court under HRB 13 ("Bosch"), Robert Bosch Gesellschaft mit beschränkter Haftung, based in Stuttgart and entered in the commercial register of the Stuttgart Local Court under HRB 14000 ("Robert Bosch"), ads-tec Holding GmbH, based in Nürtingen and entered in the commercial register of the Stuttgart Local Court under HRB 224527 ("ADSH") and ads-tec Energy plc, an Irish public limited company duly incorporated under the laws of Ireland ("Irish Holdco").

WHEREAS, this Agreement is entered into pursuant to and in connection with that certain Business Combination Agreement, dated as of August 10, 2021 (as amended, supplemented, restated or otherwise modified from time to time, the "BCA"), by and among European Sustainable Growth Acquisition Corp., an exempted company incorporated in the Cayman Islands with limited liability under company number 367833 ("SPAC"), Irish Holdco, EUSG II Corporation, an exempted company incorporated in the Cayman Islands with limited liability under company number 379118 ("New SPAC"), Bosch, ADSH and ads-tec Energy GmbH, based in Nürtingen and entered in the commercial register of the Stuttgart Local Court under HRB 762810 (the "Company"), a copy of which is attached hereto as Schedule I, pursuant to which, among other things, SPAC and the Company shall enter into a business combination;

WHEREAS, in connection with the transactions contemplated by the BCA, (a) Bosch desires to transfer as contribution to Irish Holdco, and Irish Holdco desires to accept from Bosch, the Company Shares with the consecutive numbers 2,735 through 6,457 and 26,001 through 32,039 (the "Bosch Contributed Shares"), (b) ADSH desires to transfer as contribution to Irish Holdco, and Irish Holdco desires to accept from ADSH, the Company Shares with the consecutive numbers 6,458 through 26,000 (the "ADSH Contributed Shares", and together with the Bosch Contributed Shares, the "Contributed Shares");

WHEREAS, in connection with the transactions contemplated by the BCA, (a) Robert Bosch desires to sell, assign and otherwise convey to Irish Holdco, and Irish Holdco desires to purchase all right, title and interest of Robert Bosch in and to the Purchased Loans owed by the Company to Robert Bosch outstanding as of the Closing and set forth on Exhibit A-1 (the "Bosch Purchased Loans") and (b) ADSH desires to sell, assign and otherwise convey to Irish Holdco, and Irish Holdco desires to purchase all right, title and interest of ADSH in and to the Purchased Loans owed by the Company to ADSH outstanding as of the Closing and set forth on Exhibit B-1 (the "ADSH Purchased Loans"), upon the terms and subject to the conditions set forth in this Agreement; and

WHEREAS, in connection with the transactions contemplated by the BCA, (a) Robert Bosch desires to sell, assign and otherwise convey to Irish Holdco, and Irish Holdco desires to purchase all right, title and interest of Robert Bosch in and to and the loans constituting the Additional Financing owed by the Company to Robert Bosch outstanding as of the Closing and set forth on Exhibit A-2 (the "Bosch Additional Financing Loans"), and (b) ADSH desires to sell, assign and otherwise convey to Irish Holdco, and Irish Holdco desires to purchase all right, title and interest of ADSH in and to the loans constituting the Additional Financing owed by the Company to ADSH outstanding as of the Closing and set forth on Exhibit B-2 (the "ADSH Additional Financing Loans"), upon the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein and in the BCA, the parties hereto agree as follows:

ARTICLE 1
THE TRANSACTION

1.1 Application of Terms of BCA and Interpretation.

(a) This Agreement is being entered into pursuant to and in connection with the BCA and references in this Agreement to the BCA are to the BCA as amended, restated or modified from time to time in accordance with the terms thereof.

(b) Capitalized terms used in this Agreement but not otherwise defined herein have the meanings ascribed thereto in the BCA.

(c) It is the intention of the parties that this Agreement be consistent with the terms of the BCA. Unless expressly provided otherwise in this Agreement, in the event of any conflict or inconsistency between the terms of the BCA and the terms hereof, the terms of the BCA will control to the maximum extent permitted under applicable Law and the parties agree that this Agreement is not intended, and will not be construed in any way, to enhance, modify or decrease any of the rights or obligations of the parties from those contained in the BCA, in each case other than in relation to the transfer of the Bosch Contributed Shares, the ADSH Contributed Shares, the Purchased Loans and the Additional Financing Loans respectively, which shall be governed solely by this Agreement.

1.2 Contribution of Contributed Shares. On the terms set forth in this Agreement and subject to the condition precedent within the meaning of Section 158 para. 1 of the German Civil Code (*aufschiebende Bedingung im Sinne des § 158 Abs. 1 des Bürgerlichen Gesetzbuchs*) that the Bosch Share Consideration has been delivered to Bosch and the ADSH Share Consideration has been delivered to ADSH, respectively, in accordance with the BCA (such delivery of the Share Consideration, the "Share Consideration Closing"), and in accordance with the BCA, (a) Bosch hereby transfers to Irish Holdco, and Irish Holdco hereby accepts from Bosch the Bosch Contributed Shares and all rights attaching to them at the Share Consideration Closing (including the right to receive all distributions, returns of capital and dividends declared, paid or made in respect of the Bosch Contributed Shares after the Share Consideration Closing) and (b) ADSH hereby transfers to Irish Holdco, and Irish Holdco hereby accepts from ADSH the ADSH Contributed Shares and all rights attaching to them at the Share Consideration Closing (including the right to receive all distributions, returns of capital and dividends declared, paid or made in respect of the ADSH Contributed Shares after the Share Consideration Closing).

1.3 The Parties hereby explicitly confirm that the terms "contributed" and "contribution" in this Agreement do not refer to the Irish law principles of a contribution of shares but refer to the German law principles in particular under the German Civil Code, the German Transformation Act and German Transformation Tax Act of a contribution of shares.

1.4 Sale and Transfer of the Purchased Loans and the Additional Financing Loans.

(a) Robert Bosch hereby sells, transfers, assigns and otherwise conveys to Irish Holdco, without recourse, all the rights, title and interests of Robert Bosch from and after the Closing Date in and to the Bosch Purchased Loans, including all rights to payment in respect thereof, which includes all principal and accrued interest received or receivable by Robert Bosch on or with respect to the Bosch Purchased Loans on and after the Closing Date. Irish Holdco shall be entitled to (and, to the extent received by or on behalf of Robert Bosch, Robert Bosch shall deliver or cause to be delivered to Irish Holdco) all scheduled payments of principal due on the Bosch Purchased Loan on and after the Closing Date, all interest accrued on the Bosch Purchased Loans on and after the Closing Date and all other recoveries of principal and interest collected thereon on and after the Closing Date. In consideration of the sale, transfer, assignment and conveyance of the Bosch Purchased Loans, at the Closing, Irish Holdco shall pay (or cause to be paid) to Robert Bosch the Bosch Purchased Loan Consideration.

(b) Robert Bosch hereby sells, transfers, assigns and otherwise conveys to Irish Holdco, without recourse, all the rights, title and interests of Robert Bosch from and after the Closing Date in and to the Bosch Additional Financing Loans, including all rights to payment in respect thereof, which includes all principal and accrued interest received or receivable by Robert Bosch on or with respect to the Bosch Additional Financing Loans on and after the Closing Date. Irish Holdco shall be entitled to (and, to the extent received by or on behalf of Robert Bosch, Robert Bosch shall deliver or cause to be delivered to Irish Holdco) all scheduled payments of principal due on the Bosch Additional Financing Loans on and after the Closing Date, all interest accrued on the Bosch Additional Financing Loans on and after the Closing Date and all other recoveries of principal and interest collected thereon on and after the Closing Date. In consideration of the sale, transfer, assignment and conveyance of the Bosch Additional Financing Loans, at the Closing, Irish Holdco shall pay (or cause to be paid) to Robert Bosch the Bosch Additional Financing Consideration.

(c) ADSH hereby sells, transfers, assigns and otherwise conveys to Irish Holdco, without recourse, all the rights, title and interests of ADSH from and after the Closing Date in and to the ADSH Purchased Loans, including all rights to payment in respect thereof, which includes all principal and accrued interest received or receivable by ADSH on or with respect to the ADSH Purchased Loans on and after the Closing Date. Irish Holdco shall be entitled to (and, to the extent received by or on behalf of ADSH, ADSH shall deliver or cause to be delivered to Irish Holdco) all scheduled payments of principal due on the ADSH Purchased Loan on and after the Closing Date, all interest accrued on the ADSH Purchased Loans on and after the Closing Date and all other recoveries of principal and interest collected thereon on and after the Closing Date. In consideration of the sale, transfer, assignment and conveyance of the ADSH Purchased Loans, at the Closing, Irish Holdco shall pay (or cause to be paid) to ADSH the ADSH Purchased Loan Consideration *minus* $7,000,000. The Parties acknowledge and agree that $7,000,000 of the ADSH Purchased Loan Consideration has been assigned to Irish Holdco pursuant to Section 2.09 of the BCA.

(d) ADSH hereby sells, transfers, assigns and otherwise conveys to Irish Holdco, without recourse, all the rights, title and interests of ADSH from and after the Closing Date in and to the ADSH Additional Financing Loans, including all rights to payment

in respect thereof, which includes all principal and accrued interest received or receivable by ADSH on or with respect to the ADSH Additional Financing Loans on and after the Closing Date. Irish Holdco shall be entitled to (and, to the extent received by or on behalf of ADSH, ADSH shall deliver or cause to be delivered to Irish Holdco) all scheduled payments of principal due on the ADSH Additional Financing Loans on and after the Closing Date, all interest accrued on the ADSH Additional Financing Loans on and after the Closing Date and all other recoveries of principal and interest collected thereon on and after the Closing Date. In consideration of the sale, transfer, assignment and conveyance of the ADSH Additional Financing Loans, at the Closing, Irish Holdco shall pay (or cause to be paid) to ADSH the ADSH Additional Financing Consideration.

(e) The transfers and assignments of the Purchased Loans and Additional Financing Loans are subject to the conditions precedent within the meaning of Section 158 para. 1 of the German Civil Code (*aufschiebende Bedingung im Sinne des § 158 Abs. 1 des Bürgerlichen Gesetzbuchs*) as follows:

(i) the transfer of the Bosch Purchased Loans pursuant to Section 1.4(a) is subject to the receipt of the Bosch Purchased Loan Consideration by Bosch;

(ii) the transfer of the Bosch Additional Financing Loans pursuant to Section 1.4(b) is subject to the receipt of the Bosch Additional Financing Consideration by Robert Bosch;

(iii) the transfer of the ADSH Purchased Loans pursuant to Section 1.4(c) is subject to the receipt of the ADSH Purchased Loan Consideration *minus* $7,000,000 by ADSH; and

(iv) the transfer of the ADSH Additional Financing Loans pursuant to Section 1.4(d) is subject to the receipt of the ADSH Additional Financing Consideration by ADSH.

1.5 Representations and Warranties.

(a) Each of Bosch, Robert Bosch, and ADSH, severally and not jointly, hereby represent and warrant to Irish Holdco as follows:

(i) Such party has the power, authority and capacity to executed, deliver and perform this Agreement and this Agreement has been duly authorized, executed and delivered by such party.

(ii) The execution, delivery and performance of such party and the consummation by such party of the transactions contemplated by this Agreement do not and will not (A) conflict with or violate any statute, law, ordinance, regulation, rule, code, executive order, injunction, judgement, decree or other order applicable to such party, (B) require any consent, approval or authorization of, declaration, filing or registration with, or notice to, any person or entity, on the part of such party, (C) result in or require the creation of any Lien upon any of its properties or assets (other than under this Agreement, the BCA and the agreements contemplated by the BCA, including the other Ancillary Agreements); or (D) conflict with or result in a breach of or constitute a default under any provisions of such party's governing documents.

(iii) There is no litigation, adverse proceeding or investigation pending or threatened against such party, before any governmental authority (A) asserting the invalidity of this Agreement, (B) seeking to prevent the consummation of any of the transactions contemplated by this Agreement or (C) seeking any determination or ruling that would reasonably be expected to have a material adverse effect on Irish Holdco with respect to this Agreement or the transactions contemplated by this Agreement.

(b) Robert Bosch represents and warrants to Irish Holdco that Robert Bosch is the sole legal, beneficial and equitable owner of the Bosch Purchased Loans and, subject to the limitations provided by German insolvency law, has good and marketable title thereto, and has the right to assign, sell and transfer the Bosch Purchased Loans to Irish Holdco free and clear of any Lien, and Robert Bosch has not sold, assigned or otherwise transferred any right or interest in or to the Robert Bosch Purchased Loans.

(c) Robert Bosch represents and warrants to Irish Holdco that Robert Bosch is the sole legal, beneficial and equitable owner of the Bosch Additional Financing Loans and, subject to the limitations provided by German insolvency law, has good and marketable title thereto, and has the right to assign, sell and transfer the Bosch Additional Financing Loans to Irish Holdco free and clear of any Lien, and Robert Bosch has not sold, assigned or otherwise transferred any right or interest in or to the Bosch Additional Financing Loans.

(d) ADSH represents and warrants to Irish Holdco that ADSH is the sole legal, beneficial and equitable owner of the ADSH Purchased Loans and, subject to the limitations provided by German insolvency law, has good and marketable title thereto, and has the right to assign, sell and transfer the ADSH Purchased Loans to Irish Holdco free and clear of any Lien, and ADSH has not sold, assigned or otherwise transferred any right or interest in or to the ADSH Purchased Loans.

(e) ADSH represents and warrants to Irish Holdco that ADSH is the sole legal, beneficial and equitable owner of the ADSH Additional Financing Loans and, subject to the limitations provided by German insolvency law, has good and marketable title thereto, and has the right to assign, sell and transfer the ADSH Additional Financing Loans to Irish Holdco free and clear of any Lien, and ADSH has not sold, assigned or otherwise transferred any right or interest in or to the ADSH Additional Financing Loans.

ARTICLE 2
MISCELLANEOUS

2.1 Company Shareholders' Agreement. Bosch and ADSH herewith irrevocably waive any and all rights under or in connection with the Company Shareholders' Agreement and/or the Company's Articles of Association which will be triggered as a consequence of the execution of this Agreement and/or the BCA, including, without limitation, rights of first refusal and pre-emption rights.

2.2 New List of Shareholders. Immediately upon the delivery of the Bosch Share Consideration and the ADSH Share Consideration, respectively, Bosch and ADSH shall each notify the acting notary of the Share Consideration Closing, providing sufficient proof in the form of a written confirmation that the Bosch Share Consideration and the ADSH Share Consideration have been delivered. The acting notary is hereby instructed to file with the commercial register of the Company immediately upon receipt of such notification a new shareholder list in accordance with Section 40 para. 2 of the German Limited Liability Companies Act.

2.3 Amendments and Waivers. Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by the parties hereto, or in the case of a waiver, by the party against whom the waiver is to be effective unless stricter form is required by mandatory law, in which case such stricter form requirement shall apply.

2.4 Entire Agreement. This Agreement (together with the BCA, to the extent referred to in this Agreement) constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements and undertakings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof.

2.5 Notices. All notices, requests, claims, demands and other communications hereunder shall be made in accordance with Section 10.01 of the BCA (except that all such communications to Robert Bosch shall be sent to the contact information for Bosch).

2.6 Severability. If any term or other provision of this Agreement is held to be invalid, illegal or incapable of being enforced by any rule of law, or public policy, in whole or in part, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

2.7 Governing Law; Waiver of Jury Trial.

(a) This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware applicable to contracts executed in and to be performed in that State with the exception of (and to the extent mandatorily required) the provisions relating to the transfer of the Contributed Shares, the Purchased Loans and the Additional Financing Loans that shall be governed by German Law. Each of the parties hereby irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue

of the Court of Chancery of the State of Delaware or, if (and only if) the Court of Chancery of the State of Delaware declines to accept jurisdiction over a particular matter, the Superior Court of the State of Delaware (Complex Commercial Division) or, if (and only if) the Superior Court of the State of Delaware (Complex Commercial Division) declines to accept jurisdiction over a particular matter, any federal court sitting in the State of Delaware, and any appellate courts therefrom (collectively, the "Chosen Courts"). Each of the parties further agrees that notice as provided herein shall constitute sufficient service of process and the parties further waive any argument that such service is insufficient. Each of the parties hereby irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, in any Action arising out of or relating to this Agreement or the transactions contemplated hereby, (i) any claim that it is not personally subject to the jurisdiction of the Chosen Court as described herein for any reason, (ii) that it or its property is exempt or immune from jurisdiction of any Chosen Court or from any legal process commenced in the Chosen Courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) that (A) the Action in any such court is brought in an inconvenient forum, (B) the venue of such Action is improper or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such court.

(b) Each of the parties hereto hereby waives to the fullest extent permitted by applicable Law any right it may have to a trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Agreement and the transaction contemplated hereby. Each of the parties hereto (a) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce that foregoing waiver and (b) acknowledges that it and the other hereto have been induced to enter into this Agreement and the transaction contemplated hereby, as applicable, by, among other things, the mutual waivers and certifications in this Section 2.8(b).

2.8 Assignment. This Agreement shall not be assigned (whether pursuant to a merger, by operation of law or otherwise), by any party without the express written consent of the other party.

2.9 Headings. The headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof.

2.10 Copies. The parties each shall receive certified copies (in electronic form) and the tax office – section corporate income tax – a simple copy of this deed.

Exhibit A-1

Bosch Purchased Loans

Loan Description/Agreement	Outstanding Loan Amount
Shareholder Loan 1 from Robert Bosch GmbH in the amount of EUR 6,374,262, granted on August 16, 2019	EUR 7,591,037.79
Shareholder Loan 2 from Robert Bosch GmbH in the amount of EUR 1,500,000, granted on April 22, 2020	EUR 1,753,750.00
Shareholder Loan 3 from Robert Bosch GmbH in the amount of EUR 1,500,000, granted on May 29, 2020	EUR 1,738,333.33
Shareholder Loan 4 from Robert Bosch GmbH in the amount of EUR 4,000,000, granted on June 16, 2020	EUR 4,615,555.56
Shareholder Loan 5 from Robert Bosch GmbH in the amount of EUR 2,500,000, granted on July 7, 2020	EUR 2,870,138.89
Shareholder Loan 6 from Robert Bosch GmbH in the amount of EUR 500,000, granted on October 6, 2020	EUR 561,388.89

Exhibit A-1 to the Share Consideration and Loan Transfer Agreement

Exhibit A-2

Bosch Additional Financing Loans

Loan Description/Agreement	Outstanding Loan Amount
Additional Financing Loan 1 from Robert Bosch GmbH in the amount of EUR 4,400,000 granted on August 17, 2021	EUR 4,493,133.33
Additional Financing Loan 2 from Robert Bosch GmbH in the amount of EUR 4,200,000 granted on November 9, 2021	EUR 4,230,100.00
Additional Financing Loan 3 from Robert Bosch GmbH in the amount of EUR 2,000,000 granted on December 7, 2021	EUR 2,005,000.00
Additional Financing Loan 4 from Robert Bosch GmbH in the amount of EUR 2,000,000 granted on December 14, 2021	EUR 2,002,666.67

Exhibit A-2 to the Share Consideration and Loan Transfer Agreement

Exhibit B-1

ADSH Purchased Loans

Loan Description/Agreement	Outstanding Loan Amount
Shareholder Loan 1 from ads-tec Holding GmbH in the amount of EUR 3,000,000 granted on June 6, 2019	EUR 3,128,707.77
Shareholder Loan 2 from ads-tec Holding GmbH in the amount of EUR 2,970,000, granted on August 12, 2019	EUR 3,097,420.67
Shareholder Loan 3 from ads-tec Holding GmbH in the amount of EUR 1,400,000, granted on January 9, 2020	EUR 1,745,507.81

Exhibit B-2

ADSH Additional Financing Loans

Loan Description/Agreement	Loan Amount
Additional Financing Loan 1 from ads-tec Holding GmbH in the amount of EUR 3,400,000, granted on October 8, 2021	EUR 3,475,366.67

Exhibit B to the Share Consideration and Loan Transfer Agreement

Exhibit 4.6

REGISTRATION RIGHTS AGREEMENT

This **REGISTRATION RIGHTS AGREEMENT** (this "**Agreement**") is entered into as of December 22, 2021, by and among (i) ads-tec energy plc, an Irish public limited company duly incorporated under the laws of Ireland (the "**Company**"), (ii) the parties listed on Schedule A hereto (each such party, together with the Sponsor and any person or entity who hereafter becomes a party to this Agreement pursuant to Section 5.2 of this Agreement, a "**Holder**" and collectively, the "**Holders**"), and (iii) for the limited purpose set forth in Section 5.5 of this Agreement, European Sustainable Growth Acquisition Corp., an exempted company incorporated in the Cayman Islands with limited liability under company number 367833 ("**EUSG**"). Certain capitalized terms used and not otherwise defined herein are defined in Article 1 hereof.

RECITALS

WHEREAS, the Company, EUSG, EUSG II, an exempted company incorporated in the Cayman Islands with limited liability under company number 379118 ("**New SPAC**"), **ads-tec Energy GmbH**, based in Nürtingen and entered in the commercial register of the Stuttgart Local Court under HRB 762810 ("**ADSE**"), **Bosch Thermotechnik GmbH**, based in Wetzlar and entered in the commercial register of the Wetzlar Local Court under HRB 13 ("**Bosch**"), **ads-tec Holding GmbH**, based in Nürtingen and entered in the commercial register of the Stuttgart Local Court under HRB 224527 ("**ADSH**", together with Bosch, the "**Sellers**" and each individually, a "**Seller**"), entered into a certain Business Combination Agreement dated August 10, 2021 (as amended, modified, supplemented or waived from time to time in accordance with its terms, the "**Business Combination Agreement**"), pursuant to which, inter alia, the Sellers shall transfer all the equity interest of ADSE to the Company for good and valuable consideration, so that ADSE shall become a wholly-owned subsidiary of the Company, on the terms and subject to the conditions set forth therein (such transfer, together with the other transactions contemplated by the Business Combination Agreement, the "**Transactions**");

WHEREAS, pursuant to the Business Combination Agreement and as a result of the SPAC Merger, as of the date hereof, the Holders are the holders of the Ordinary Shares and the Private Warrants set forth in Schedule A to this Agreement; and

WHEREAS, on or about the date hereof, each Holder is entering into a lock-up agreement with the Company (each a "**Lock-up Agreement**"), pursuant to which, among other things, each Holder agrees not to transfer Ordinary Shares (including Ordinary Shares that are issuable upon the exercise or conversion of the Private Warrants, if applicable) for a certain period of time following the Closing, subject to certain exceptions specified therein;

WHEREAS, EUSG and the SPAC Investors entered into that certain Registration Rights Agreement, dated as of January 26, 2021 (the "**Prior Agreement**");

WHEREAS, EUSG and the SPAC Investors wish to terminate the Prior Agreement, with such termination effective as of the date hereof, in order to provide for the terms and conditions included herein;

WHEREAS, the parties hereto are entering into this Agreement concurrently with, and contingent upon, the Closing.

NOW, **THEREFORE**, in consideration of the mutual representations, covenants and agreements contained herein, and certain other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE 1.
DEFINITIONS

1.1 Definitions. The terms defined in this Article 1 shall, for all purposes of this Agreement, have the respective meanings set forth below:

"**Adverse Disclosure**" shall mean any public disclosure of material non-public information, which disclosure, in the good faith judgment of the principal executive officer or principal financial officer of the Company, after consultation with counsel to the Company, (i) would

be required to be made in any Registration Statement or Prospectus in order for the applicable Registration Statement or Prospectus not to contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein (in the case of any prospectus and any preliminary prospectus, in the light of the circumstances under which they were made) not misleading, (ii) would not be required to be made at such time if the Registration Statement were not being filed, and (iii) the Company has a bona fide business purpose for not making such information public.

"**ADSE**" shall have the meaning given in the Recitals hereto.

"**ADSH**" shall have the meaning given in the Recitals hereto.

"**Agreement**" shall have the meaning given in the Preamble hereto.

"**Block Trade**" means an offering or sale of Registrable Securities by any Holder on a block trade or underwritten basis (whether firm commitment or otherwise) without substantial marketing efforts prior to pricing, including, without limitation, a same day trade, overnight trade or similar transaction.

"**Board**" shall mean the Board of Directors of the Company.

"**Bosch**" shall have the meaning given in the Recitals hereto.

"**Business Combination Agreement**" shall have the meaning given in the Recitals hereto.

"Business Day" means any day on which the principal offices of the SEC in Washington, D.C. are open to accept filings and on which banks are not required or authorized to close in the City of New York in the United States of America, the Cayman Islands, Ireland or the state of Baden-Wuerttemberg, Germany; *provided* that banks shall not be deemed to be authorized or obligated to be closed due to a "shelter in place," "non-essential employee" or similar closure of physical branch locations at the direction of any Governmental Authority if such banks' electronic funds transfer systems (including for wire transfers) are open for use by customers on such day.

"**Closing**" shall mean the Closing as defined in the Business Combination Agreement.

"**Commission**" shall mean the United States Securities and Exchange Commission.

"**Company**" shall have the meaning given in the Preamble hereto.

"**Company Shelf Takedown Notice**" shall have the meaning given in Section 2.3.4.

"**Demand Registration**" shall have the meaning given in Section 2.1.1.

"**Demanding Holder**" shall have the meaning given in Section 2.1.1.

"**EUSG**" shall have the meaning given in the Preamble hereto.

"**Exchange Act**" shall mean the U.S. Securities Exchange Act of 1934, as it may be amended from time to time.

"**Form F-1**" shall have the meaning given in Section 2.1.1.

"**Form F-3**" shall have the meaning given in Section 2.3.

"**Holders**" shall have the meaning given in the Preamble hereto.

"**Lock-up Agreement**" shall have the meaning given in the Recitals hereto.

"**Maximum Number of Securities**" shall have the meaning given in Section 2.1.4.

"**Misstatement**" shall mean an untrue statement of a material fact or an omission to state a material fact required to be stated in a Registration Statement or Prospectus, or necessary to make the statements in a Registration Statement not misleading or, in the case of a Prospectus, not misleading in the light of the circumstances under which they were made.

"**New Holders**" shall mean, collectively, (i) ADSH (ii) Bosch, and (iii) any persons or entities to which the foregoing persons transfer any Registrable Securities as permitted under this Agreement and the applicable Lock-up Agreement.

"**Ordinary Shares**" shall mean the ordinary shares of the Company, with par value of $0.0001 each.

"**Original Holders**" shall mean, collectively, (i) SPAC Investors, and (ii) any persons or entities to which the foregoing person or entity transfers any Registrable Securities as permitted under this Agreement and the applicable Lock-up Agreement.

"**Permitted Transferees**" shall mean any person or entity to whom a Holder of Registrable Securities is permitted to transfer such Registrable Securities prior to the expiration of the lock-up period in the applicable Lock-up Agreement and any other applicable agreement between such Holder and the Company, and to any transferee thereafter.

"**Piggyback Registration**" shall have the meaning given in Section 2.2.1.

"**PIPE Subscription Agreements**" means those certain subscription agreements, each dated August 10, 2021, entered into by and among EUSG and the persons identified therein as "Subscribers".

"**Prior Agreement**" shall have the meaning given in the Recitals hereto.

"**Private Warrants**" shall mean each one (1) warrant of the Company entitling the holder thereof to purchase one (1) Ordinary Share on the same terms and conditions described in the Prospectus of the Company.

"**Prospectus**" shall mean the prospectus included in any Registration Statement, as supplemented by any and all prospectus supplements and as amended by any and all post-effective amendments and including all material incorporated by reference in such prospectus.

"**Registrable Security**" shall mean, as set forth on Schedule A, (a) the Ordinary Shares, (b) the Private Warrants (including any Ordinary Shares issuable upon the exercise of any such Private Warrants and (c) any warrants, shares of capital stock or other securities of the Company issued as a dividend or other distribution with respect to or in exchange for or in replacement of such Ordinary Shares or Private Warrants (including any Ordinary Shares issuable upon the exercise of any such Private Warrants); provided, however, that, as to any particular Registrable Security, such securities shall cease to be Registrable Securities when: (i) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement; (ii) such securities shall have been otherwise transferred, new certificates for such securities not bearing a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of such securities shall not require registration under the Securities Act; (iii) such securities shall have ceased to be outstanding; or (iv) such securities have been sold to, or through, a broker, dealer or Underwriter in a public distribution or other public securities transaction.

"**Registration**" shall mean a registration effected by preparing and filing a registration statement or similar document in compliance with the requirements of the Securities Act, and the applicable rules and regulations promulgated thereunder, and such registration statement becoming effective.

"**Registration Expenses**" shall mean the out-of-pocket expenses relating to a Registration, including, without limitation, the following:

(A) all registration and filing fees (including fees with respect to filings required to be made with the Financial Industry Regulatory Authority, Inc.) and any securities exchange on which the Ordinary Shares are then listed;

(B) fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of counsel for the Underwriters, if any, in connection with blue sky qualifications of Registrable Securities);

(C) printing, messenger, telephone and delivery expenses;

(D) reasonable fees and disbursements of counsel for the Company;

(E) reasonable fees and disbursements of all independent registered public accountants of the Company incurred specifically in connection with such Registration; and

(F) reasonable fees and expenses of one (1) legal counsel selected by either (i) the relative majority-in-interest of Holders initiating a Demand Registration to be registered for offer and sale in the applicable Registration or Shelf Underwritten Offering (including, without limitation, a Block Trade), or (ii) the relative majority-in-interest of participating Holders under Section 2.2 if the Registration was initiated by the Company for its own account or that of a Company shareholder other than pursuant to rights under this Agreement, in each case to be registered for offer and sale in the applicable Registration.

"**Registration Statement**" shall mean any registration statement that covers the Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus included in such registration statement, amendments (including post-effective amendments) and supplements to such registration statement, and all exhibits to and all material incorporated by reference in such registration statement.

"**Requesting Holder**" shall have the meaning given in Section 2.1.1.

"**Securities Act**" shall mean the U.S. Securities Act of 1933, as amended from time to time.

*"***Shelf Take Down Notice**" shall have the meaning given in Section 2.3.4.

"**Shelf Underwritten Offering**" shall have the meaning given in Section 2.3.4.

"**SPAC Investors**" shall mean (i) LRT Capital1 LLC, (ii) EarlyBirdCapital, Inc., (iii) ABN AMRO Securities (USA) LLC and (iv) LHT Invest AB.

"**SPAC Merger**" shall mean the merger of EUSG with and into New SPAC, with New SPAC being the surviving company in such merger in accordance with the Business Combination Agreement and the Plan of Merger, as defined in the Business Combination Agreement.

"**Sponsor**" shall mean LRT Capital1 LLC, a Delaware limited liability company, and whose office is at 789 Crandon Blvd., Key Biscayne, FL 33149.

"**Underwriter**" shall mean a securities dealer who purchases any Registrable Securities as principal in an Underwritten Offering and not as part of such dealer's market-making activities.

"**Transactions**" shall have the meaning given in the Recitals hereto.

"**Underwritten Registration**" or "**Underwritten Offering**" shall mean a Registration in which securities of the Company are sold to one or more Underwriters in a firm commitment underwriting for distribution to the public.

ARTICLE 2.
REGISTRATIONS

2.1 Demand Registration.

2.1.1 Request for Registration. Subject to the provisions of Section 2.1.4 hereof, at any time and from time to time on or after the date hereof, (i) each New Holder or (ii) Original Holders holding at least a majority in interest of the then issued and outstanding number of Registrable Securities held by all Original Holders (such New Holders or such Original Holders, as the case may be, the "**Demanding Holders**") may make a written demand for Registration of all or part of their Registrable Securities on Form F-3 (or, if Form F-3 is not available to be used by the Company at such time, on Form F-1 or another appropriate form permitting Registration of such

Registrable Securities for resale by such Demanding Holders), which written demand shall describe the amount and type of securities to be included in such Registration and the intended method(s) of distribution thereof (such written demand a "**Demand Registration**"*).* The Company shall, within ten (10) days of the Company's receipt of the Demand Registration, notify, in writing, all other Holders of Registrable Securities of such demand, and each Holder of Registrable Securities who thereafter wishes to include all or a portion of such Holder's Registrable Securities in a Registration pursuant to a Demand Registration (each such Holder that includes all or a portion of such Holder's Registrable Securities in such Registration, a "**Requesting Holder**") shall so notify the Company, in writing, within three (3) Business Days after the receipt by the Holder of the notice from the Company. Upon receipt by the Company of any such written notification from a Requesting Holder(s) to the Company, such Requesting Holder(s) shall be entitled to have their Registrable Securities included in a Registration pursuant to a Demand Registration and the Company shall effect, as soon thereafter as practicable, but not more than forty five (45) days immediately after the Company's receipt of the Demand Registration, the Registration of all Registrable Securities requested by the Demanding Holders and Requesting Holders pursuant to such Demand Registration. Under no circumstances shall the Company be obligated to effect more than an aggregate of three (3) Registrations pursuant to a Demand Registration under this Section 2.1.1 with respect to any or all Registrable Securities (provided that ADSH and Bosch shall each be entitled to initiate no less than one Demand Registration under this Section 2.1.1); provided, however, that a Registration shall not be counted for such purposes unless a registration statement that may be available at such time has become effective and all of the Registrable Securities requested by the Requesting Holders to be registered on behalf of the Requesting Holders in such registration statement have been sold, in accordance with Section 3.1 of this Agreement.

2.1.2 Effective Registration. Notwithstanding the provisions of Section 2.1.1 above or any other part of this Agreement, a Registration pursuant to a Demand Registration shall not count as a Registration unless and until (i) the Registration Statement filed with the Commission with respect to a Registration pursuant to a Demand Registration has been declared effective by the Commission and (ii) the Company has complied with all of its obligations under this Agreement with respect thereto; provided further that if, after such Registration Statement has been declared effective, an offering of Registrable Securities in a Registration pursuant to a Demand Registration is subsequently enjoined by any stop order or injunction of the Commission, federal or state court or any other governmental agency, the Registration Statement with respect to such Registration shall be deemed not to have been declared effective, unless and until (i) such stop order or injunction is removed, rescinded or otherwise terminated and (ii) a majority-in-interest of the Demanding Holders initiating such Demand Registration thereafter affirmatively elect to continue with such Registration and accordingly notify the Company in writing of such election not later than five (5) days following such removal, rescinding or termination; provided further that the Company shall not be obligated or required to file another Registration Statement until the Registration Statement that has been previously filed with respect to a Registration pursuant to a Demand Registration becomes effective or is subsequently terminated.

2.1.3 Underwritten Offering. Subject to the provisions of Section 2.1.4 hereof, if a majority-in-interest of the Demanding Holders so advise the Company as part of their Demand Registration that the offering of the Registrable Securities pursuant to such Demand Registration shall be in the form of an Underwritten Offering, then the right of such Demanding Holder or Requesting Holder (if any) to include its Registrable Securities in such Registration shall be conditioned upon such Holder's participation in such Underwritten Offering and the inclusion of such Holder's Registrable Securities in such Underwritten Offering to the extent provided herein. All such Holders proposing to distribute their Registrable Securities through an Underwritten Offering under this Section 2.1.3 shall enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by the majority-in-interest of the Demanding Holders initiating the Demand Registration.

2.1.4 Reduction of Underwritten Offering. If the managing Underwriter or Underwriters in an Underwritten Registration pursuant to a Demand Registration, in good faith, advise the Company, the Demanding Holders and the Requesting Holders (if any) in writing that the dollar amount or number of Registrable Securities that the Demanding Holders and the Requesting Holders (if any) desire to sell, taken together with all other Ordinary Shares or other equity securities that the Company desires to sell and the Ordinary Shares, if any, as to which a Registration has been requested pursuant to separate written contractual piggyback registration rights held by any other shareholders who desire to sell, exceeds the maximum dollar amount or maximum number of equity securities that can be sold in the Underwritten Offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of such securities, as applicable, the "**Maximum Number of Securities**")*,* then the Company shall include in such Underwritten Offering, as follows: (i) first, the Registrable Securities of the Demanding Holders and the Requesting Holders (if any) (pro rata based on the respective number of Registrable Securities that each Demanding Holder and Requesting Holder (if any) has requested be included in such Underwritten Registration and the aggregate number of Registrable Securities that the Demanding Holders and Requesting Holders have requested be included in such Underwritten Registration) that can be sold without exceeding the Maximum Number of Securities; (ii) second, to the extent that the Maximum Number

of Securities has not been reached under the foregoing clause (i), the Ordinary Shares or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; and (iii) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (i) and (ii), the Ordinary Shares or other equity securities of other persons or entities that the Company is obligated to register in a Registration pursuant to separate written contractual arrangements with such persons and that can be sold without exceeding the Maximum Number of Securities.

2.1.5 Demand Registration Withdrawal. A majority-in-interest of the Demanding Holders initiating a Demand Registration or a majority-in-interest of the Requesting Holders (if any), pursuant to a Registration under Section 2.1.1 shall have the right to withdraw from a Registration pursuant to such Demand Registration for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of their intention to withdraw from such Registration at least three (3) Business Days prior to the effectiveness of the Registration Statement filed with the Commission with respect to the Registration of their Registrable Securities pursuant to such Demand Registration (or in the case of an Underwritten Registration pursuant to Rule 415 under the Securities Act, at least five (5) Business Days prior to the time of pricing of the applicable offering). Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with a Registration pursuant to a Demand Registration prior to its withdrawal under this Section 2.1.5.

2.2 Piggyback Registration.

2.2.1 Piggyback Rights. If, at any time on or after the date hereof, the Company proposes to file a Registration Statement under the Securities Act with respect to an offering of equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into equity securities, for its own account or for the account of persons other than the Holders of Registrable Securities, other than a Registration Statement (i) filed in connection with any employee share option or other benefit plan, (ii) for an exchange offer or offering of securities solely to the Company's existing shareholders, (iii) for an offering of debt that is convertible into equity securities of the Company, (v) for an "at the market" or similar registered offering through a broker, sales agent or distribution agent, whether as agent or principal, or (vi) for a dividend reinvestment plan, then the Company shall give written notice of such proposed filing to all of the Holders of Registrable Securities as soon as reasonably practicable but not less than ten (10) days before the anticipated filing date of such Registration Statement, which notice shall (A) describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any, in such offering, and (B) offer to all of the Holders of Registrable Securities the opportunity to register the sale of such number of Registrable Securities as such Holders may request in writing within five (5) Business Days after receipt of such written notice (such Registration a "**Piggyback Registration**"). The Company shall, in good faith, cause such Registrable Securities to be included in such Piggyback Registration and, if applicable, shall use commercially reasonable best efforts to cause the managing Underwriter or Underwriters of a proposed Underwritten Offering to permit the Registrable Securities requested by the Holders pursuant to this Section 2.2.1 to be included in a Piggyback Registration on the same terms and conditions as any similar securities of the Company included in such Registration and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. All such Holders proposing to distribute their Registrable Securities through an Underwritten Offering under this Section 2.2.1 shall enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by the Company. The Company shall have the right to terminate or withdraw any Registration Statement initiated by it under this Section 2.2.1 before the effective date of such Registration, whether or not any Holder has elected to include Registrable Securities in such Registration, provided that the Company shall be responsible for the Registration Expenses incurred in connection with a Piggyback Registration by the Holders.

2.2.2 Reduction of Piggyback Registration. If the managing Underwriter or Underwriters in an Underwritten Registration that is to be a Piggyback Registration, in good faith, advise the Company and the Holders of Registrable Securities participating in the Piggyback Registration in writing that the dollar amount or number of the Ordinary Shares that the Company desires to sell, taken together with (i) the Ordinary Shares, if any, as to which Registration has been demanded pursuant to separate written contractual arrangements with persons or entities other than the Holders of Registrable Securities hereunder, (ii) the Registrable Securities as to which registration has been requested pursuant to Section 2.2 hereof, and (iii) the Ordinary Shares, if any, as to which Registration has been requested pursuant

to separate written contractual piggyback registration rights of other shareholders of the Company, exceeds the Maximum Number of Securities, then:

(a) If the Registration is undertaken for the Company's account, the Company shall include in any such Registration: (A) first, the Ordinary Shares or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; and (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to Section 2.2.1 hereof, pro rata based on the respective number of Registrable Securities that each Holder has so requested exercising its rights to register its Registrable Securities pursuant to Section 2.2.1 hereof, which can be sold without exceeding the Maximum Number of Securities; and (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), the Ordinary Shares, if any, as to which Registration has been requested pursuant to written contractual piggyback registration rights of other shareholders of the Company, which can be sold without exceeding the Maximum Number of Securities;

(b) If the Registration is pursuant to a request by persons or entities other than the Holders of Registrable Securities, then the Company shall include in any such Registration: (A) first, the Ordinary Shares or other equity securities, if any, of such requesting persons or entities, other than the Holders of Registrable Securities, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to Section 2.2.1, pro rata based on the respective number of Registrable Securities that each Holder has so requested exercising its rights to register its Registrable Securities pursuant to Section 2.2.1 hereof, which can be sold without exceeding the Maximum Number of Securities; (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), the Ordinary Shares or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; and (D) fourth, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A), (B) and (C), the Ordinary Shares or other equity securities for the account of other persons or entities that the Company is obligated to register pursuant to separate written contractual arrangements with such persons or entities, which can be sold without exceeding the Maximum Number of Securities.

2.2.3 Piggyback Registration Withdrawal. Any Holder of Registrable Securities shall have the right to withdraw from a Piggyback Registration for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of his, her or its intention to withdraw from such Piggyback Registration prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Piggyback Registration (or in the case of an Underwritten Registration pursuant to Rule 415 under the Securities Act, at least three (3) Business Days prior to the time of pricing of the applicable offering). The Company (whether on its own good faith determination or as the result of a request for withdrawal by persons pursuant to separate written contractual obligations) may withdraw a Registration Statement filed with the Commission in connection with a Piggyback Registration at any time prior to the effectiveness of such Registration Statement. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with the Piggyback Registration prior to its withdrawal under this Section 2.2.3.

2.2.4 Unlimited Piggyback Registration Rights. For purposes of clarity, any Registration effected pursuant to Section 2.2 hereof shall not be counted as a Registration pursuant to a Demand Registration effected under Section 2.1 hereof.

2.3 Resale Shelf Registration Rights.

2.3.1 Shelf Registration Statement Covering Resale of Registrable Securities. The Company shall prepare and file or cause to be prepared and filed with the Commission, no later than thirty (30) days following the closing of the Business Combination, a Registration Statement for an offering to be made on a continuous basis pursuant to Rule 415 of the Securities Act or any successor thereto registering the resale from time to time by each Holder of all of the Registrable Securities held by such Holder (the "**Resale Shelf Registration Statement**"). The Resale Shelf Registration Statement shall be on Form F-3 (or if Form F-3 is not available to be used by the Company at such time, on Form F-1 or another appropriate form permitting Registration of such Registrable Securities for resale). The Company shall use commercially reasonable efforts to cause the Resale Shelf Registration Statement to be declared effective as soon as practicable after filing, but in no event later than 180 days following the closing of the Business Combination. Once effective, the Company shall use commercially reasonable efforts to keep the Resale Shelf Registration Statement continuously effective and to be supplemented and amended to the extent necessary to ensure that such Resale Shelf Registration Statement is available or, if not available, to ensure that another Registration Statement is available, under the Securities Act at all times until all Registrable Securities covered by such Resale

Shelf Registration Statement have been disposed of in accordance with the intended method(s) of distribution set forth in such Resale Shelf Registration Statement or have ceased to be Registrable Securities. The Registration Statement filed with the Commission pursuant to this Section 2.3.1 shall contain a prospectus in such form as to permit any Holder to sell such Registrable Securities pursuant to Rule 415 under the Securities Act (or any successor or similar provision adopted by the Commission then in effect) at any time beginning on the effective date for such Registration Statement (subject to the restrictions provided below), and shall provide that such Registrable Securities may be sold pursuant to any method or combination of methods legally available to, and requested by, the Holders. If the Resale Shelf Registration Statement is filed on Form F-1, then promptly following the date upon which the Company becomes eligible to use a Registration Statement on Form F-3, the Company shall file a post-effective amendment on Form F-3 to the Resale Shelf Registration Statement (an "**F-3 Conversion**").

2.3.2 Notification and Distribution of Materials. The Company shall notify the Holders in writing of the effectiveness of the Resale Shelf Registration Statement as soon as practicable, and in any event within one (1) Business Day after the Resale Shelf Registration Statement becomes effective, and shall furnish to them, without charge, such number of copies of the Resale Shelf Registration Statement (including any amendments, supplements and exhibits), the Prospectus contained therein (including each preliminary prospectus and all related amendments and supplements) and any documents incorporated by reference in the Resale Shelf Registration Statement or such other documents as the Holders may reasonably request in order to facilitate the sale of the Registrable Securities in the manner described in the Resale Shelf Registration Statement.

2.3.3 Amendments and Supplements. Subject to the provisions of Section 2.3.1, the Company shall promptly prepare and file with the Commission from time to time such amendments and supplements to the Resale Shelf Registration Statement and Prospectus used in connection therewith as may be necessary to keep the Resale Shelf Registration Statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all the Registrable Securities. If any Resale Shelf Registration Statement filed pursuant to Section 2.3.1 is filed on Form F-3 and thereafter the Company becomes ineligible to use Form F-3 for secondary sales, the Company shall promptly notify the Holders of such ineligibility and use its reasonable best efforts to file a shelf registration on an appropriate form as promptly as practicable to replace the shelf registration statement on Form F-3 and have such replacement Resale Shelf Registration Statement declared effective as promptly as practicable and to cause such replacement Resale Shelf Registration Statement to remain effective, and to be supplemented and amended to the extent necessary to ensure that such Resale Shelf Registration Statement is available or, if not available, that another Resale Shelf Registration Statement is available, for the resale of all the Registrable Securities held by the Holders until all such Registrable Securities have ceased to be Registrable Securities; provided, however, that at any time the Company once again becomes eligible to use Form F-3, the Company shall cause such replacement Resale Shelf Registration Statement to be amended, or shall file a new replacement Resale Shelf Registration Statement, such that the Resale Shelf Registration Statement is once again on Form F-3.

2.3.4 Shelf Underwritten Offering. At any time and from time to time following the effectiveness of the Resale Shelf Registration Statement required by Section 2.3.1, any Holder may request to sell all or a portion of their Registrable Securities in an underwritten offering that is registered pursuant to such shelf registration statement, including a Block Trade (a "**Shelf Underwritten Offering**") provided that such Holder(s) (a) reasonably expects to sell Registrable Securities yielding aggregate gross proceeds in excess of $25,000,000 from such Shelf Underwritten Offering or (b) reasonably expects to sell all of the Registrable Securities held by such Holder in such Shelf Underwritten Offering. All requests for a Shelf Underwritten Offering shall be made by giving written notice to the Company (the "**Shelf Take Down Notice**"). Each Shelf Takedown Notice shall specify the approximate number of Registrable Securities proposed to be sold in the Shelf Underwritten Offering and the expected price range (net of underwriting discounts and commissions) of such Shelf Underwritten Offering. Within three (3) days after receipt of any Shelf Take Down Notice, the Company shall give written notice of such requested Shelf Underwritten Offering to all other Holders of Registrable Securities (the "**Company Shelf Takedown Notice**") and, subject to the provisions of Section 2.1.4, shall include in such Shelf Underwritten Offering all Registrable Securities with respect to which the Company has received written requests for inclusion therein, within five (5) days after sending the Company Shelf Takedown Notice, or, in the case of a Block Trade, as provided in Section 2.5. The Company shall enter into an underwriting agreement in a form as is customary in Underwritten Offerings of securities by the Company with the managing Underwriter or Underwriters selected by the Holders after consultation with the Company and shall take all such other reasonable actions as are requested by the managing Underwriter or Underwriters in order to expedite or facilitate the disposition of such Registrable Securities. In connection with any Shelf Underwritten Offering contemplated by this Section 2.3.4, subject to Section 3.3 and Article IV, the underwriting agreement into which each Holder and the Company shall enter shall contain such representations, covenants, indemnities and other rights and obligations as are customary in underwritten offerings of securities by the Company.

2.3.5 Registrations effected pursuant to this Section 2.3 shall not be counted as Demand Registrations effected pursuant to Section 2.1 other than pursuant to a Shelf Underwritten Offering, which shall be counted as a Demand Registration.

2.4 Restrictions on Registration Rights. If: (A) during the period starting with the date sixty (60) days prior to the Company's good faith estimate of the date of the filing of, and ending on a date one hundred and twenty (120) days after the effective date of, a Company-initiated Registration and provided that the Company has delivered written notice to the Holders prior to receipt of a Demand Registration pursuant to Section 2.1.1 and it continues to actively employ, in good faith, all reasonable efforts to cause the applicable Registration Statement to become effective; (B) the Holders have requested an Underwritten Registration and the Company and the Holders are unable to obtain the commitment of underwriters to firmly underwrite the offer; or (C) in the good faith judgment of the Board such Registration would be seriously detrimental to the Company and the Board concludes as a result that it is essential to defer the filing of such Registration Statement at such time, then in each case the Company shall furnish to such Holders a certificate signed by the Chairman of the Board or another authorized representative of the Board stating that in the good faith judgment of the Board it would be seriously detrimental to the Company for such Registration Statement to be filed in the near future and that it is therefore essential to defer the filing of such Registration Statement. In such event, the Company shall have the right to defer such filing for a period of not more than forty-five (45) days; provided, however, that the Company shall not defer its obligation in this manner more than once in any 12-month period.

2.5 Block Trades. Notwithstanding any other provision of this Section 2.5, but subject to Sections 2.4 and 3.4, if the Holders desire to effect a Block Trade in which such Holders (a) reasonably expect to sell Registrable Securities yielding aggregate gross proceeds in excess of $25,000,000 from such Block Trade or (b) reasonably expect to sell all of the Registrable Securities held by such Holders in such Block Trade, then notwithstanding any other time periods in this Section 2.5, the Holders shall provide written notice to the Company at least five (5) Business Days prior to the date such Block Trade will commence. As expeditiously as possible, the Company shall use its reasonable best efforts to facilitate such Block Trade. The Holders shall use reasonable best efforts to work with the Company and the Underwriters (including by disclosing the maximum number of Registrable Securities proposed to be the subject of such Block Trade) in order to facilitate preparation of the Registration Statement, Prospectus and other offering documentation related to the Block Trade and any related due diligence and comfort procedures. In the event of a Block Trade, and after consultation with the Company, the Demanding Holders and the Requesting Holders (if any) shall determine the Maximum Number of Securities, the underwriter or underwriters and share price of such offering. Notwithstanding any other provision of this Agreement, in the event of a Block Trade in connection with the sale of Registrable Securities by a pledgee upon foreclosure of the Registrable Securities that were pledged as collateral for a loan, the Company shall not include any other Holders' Registrable Securities on the Registration Statement or Prospectus with respect to such Block Trade.

ARTICLE 3.
COMPANY PROCEDURES

3.1 General Procedures. If at any time on or after the date hereof the Company is required to effect the Registration of Registrable Securities, the Company shall use its commercially reasonable best efforts to effect such Registration to permit the sale of such Registrable Securities in accordance with the intended plan of distribution thereof, and pursuant thereto the Company shall, as expeditiously as reasonably possible:

3.1.1 prepare and file with the Commission as soon as reasonably practicable a Registration Statement with respect to such Registrable Securities and use its commercially reasonable best efforts to cause such Registration Statement to become effective and remain effective for a period of up to one hundred eighty (180) days or, if earlier, until all Registrable Securities covered by such Registration Statement have been sold;

3.1.2 prepare and file with the Commission such amendments and post-effective amendments to the Registration Statement, and such supplements to the Prospectus, as may be reasonably requested by the majority-in-interest of the Holders with Registrable Securities registered on such Registration Statement or any Underwriter of Registrable Securities or as may be required by the rules, regulations or instructions applicable to the registration form used by the Company or by the Securities Act or rules and regulations thereunder to keep the Registration Statement effective until all Registrable Securities covered by such Registration Statement are sold in accordance with the intended plan of distribution set forth in such Registration Statement or supplement to the Prospectus;

3.1.3 prior to filing a Registration Statement or Prospectus, or any amendment or supplement thereto, furnish without charge to the Underwriters, if any, and the Holders of Registrable Securities included in such Registration, and such Holders' legal counsel, copies of such Registration Statement as proposed to be filed, each amendment and supplement to such Registration Statement (in each case including all exhibits thereto and documents incorporated by reference therein), the Prospectus included in such Registration Statement (including each preliminary Prospectus), and such other documents as the Underwriters and the Holders of Registrable Securities included in such Registration or the legal counsel for any such Holders may request in order to facilitate the disposition of the Registrable Securities owned by such Holders;

3.1.4 prior to any public offering of Registrable Securities, use its commercially reasonable best efforts to (i) register or qualify the Registrable Securities covered by the Registration Statement under such securities or "blue sky" laws of such jurisdictions in the United States as the Holders of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may request (or provide evidence satisfactory to such Holders that the Registrable Securities are exempt from such registration or qualification) and (ii) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be registered with or approved by such other governmental authorities as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be necessary or advisable to enable the Holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; provided, however, that the Company shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify or take any action to which it would be subject to general service of process or taxation in any such jurisdiction where it is not then otherwise so subject;

3.1.5 cause all such Registrable Securities to be listed on each securities exchange or automated quotation system on which similar securities issued by the Company are then listed;

3.1.6 provide a transfer agent or warrant agent, as applicable, and registrar for all such Registrable Securities no later than the effective date of such Registration Statement;

3.1.7 advise each seller of such Registrable Securities, promptly after it shall receive notice or obtain knowledge thereof, of the issuance of any stop order by the Commission suspending the effectiveness of such Registration Statement or the initiation or threatening of any proceeding for such purpose and promptly use commercially reasonable efforts to prevent the issuance of any stop order or to obtain its withdrawal if such stop order should be issued;

3.1.8 at least five (5) days prior to the filing of any Registration Statement or Prospectus or any amendment or supplement to such Registration Statement or Prospectus (other than by way of a document incorporated by reference into such Registration Statement or Prospectus) furnish a copy thereof to each seller of such Registrable Securities or its counsel;

3.1.9 notify the Holders at any time when a Prospectus relating to such Registration Statement is required to be delivered under the Securities Act, of the happening of any event as a result of which the Prospectus included in such Registration Statement, as then in effect, includes a Misstatement, and then to correct such Misstatement as set forth in Section 3.4 hereof;

3.1.10 permit a representative of the Holders (such representative to be selected by a majority-in-interest of the participating Holders), the Underwriters, if any, and any attorney or accountant retained by such Holders or Underwriters to participate, at each such person's own expense, in the preparation of the Registration Statement, and cause the Company's officers, directors and employees to supply all information reasonably requested by any such representative, Underwriter, attorney or accountant in connection with the Registration; provided, however, that such representatives or Underwriters enter into a confidentiality agreement, in form and substance reasonably satisfactory to the Company, prior to the release or disclosure of any such information;

3.1.11 obtain a "cold comfort" letter from the Company's independent registered public accountants in the event of an Underwritten Registration, in customary form and covering such matters of the type customarily covered by "cold comfort" letters as the managing Underwriter(s) may reasonably request, and reasonably satisfactory to a majority-in-interest of the participating Holders;

3.1.12 on the date the Registrable Securities are delivered for sale pursuant to such Registration, in the event of an Underwritten Registration, obtain an opinion, dated such date, of counsel representing the Company for the purposes of such Registration, addressed to the Underwriters, the placement agent or sales agent, if any, and the Underwriters, if any, covering such legal matters with respect to the Registration in respect of which such opinion is being given as the Holders, placement agent, sales agent, or Underwriter may reasonably request and as are customarily included in such opinions and negative assurance letters, and reasonably satisfactory to a majority in interest of the participating Holders;

3.1.13 in the event of any Underwritten Offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing Underwriter(s) of such offering;

3.1.14 make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve (12) months beginning with the first day of the Company's first full calendar quarter after the effective date of the Registration Statement which satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder (or any successor rule promulgated thereafter by the Commission);

3.1.15 if the Registration involves the Registration of Registrable Securities involving gross proceeds in excess of $50,000,000, use its reasonable efforts to make available senior executives of the Company to participate in customary "road show" presentations that may be reasonably requested by the Underwriter(s) in any Underwritten Offering; and

3.1.16 otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested by, the Holders in connection with such Registration.

3.2 Registration Expenses. The Registration Expenses of all Registrations shall be borne by the Company; provided, however, that the Company shall not be required to pay for more than one (1) registration proceeding begun pursuant to Section 2.1 by the Demanding Holders that are New Holders and one (1) registration proceeding begun pursuant to Section 2.1 by the Demanding Holders that are Original Holders, in each case if the registration request is subsequently withdrawn at the request of the Demanding Holders. Any Registration Expenses of Registrations not borne by the Company pursuant to the immediately preceding sentence shall be borne by the Demanding Holders pro rata based upon the number of Registrable Securities that were to be included in the withdrawn registration. It is acknowledged by the Holders that the Holders shall bear all incremental selling expenses relating to the sale of Registrable Securities, such as Underwriters' commissions and discounts, brokerage fees, Underwriter marketing costs and, other than as set forth in the definition of "Registration Expenses," all reasonable fees and expenses of any legal counsel representing the Holders.

3.3 Requirements for Participation in Underwritten Offerings. No person may participate in any Underwritten Offering for equity securities of the Company pursuant to a Registration initiated by the Company hereunder unless such person (i) agrees to sell such person's securities on the basis provided in any underwriting arrangements approved by the Company and (ii) completes and executes all customary questionnaires, powers of attorney, indemnities, lock-up agreements, underwriting agreements and other customary documents as may be reasonably required under the terms of such underwriting arrangements.

3.4 Suspension of Sales; Adverse Disclosure. Upon receipt of written notice from the Company that a Registration Statement or Prospectus contains a Misstatement, each of the Holders shall forthwith discontinue disposition of Registrable Securities until he, she or it has received copies of a supplemented or amended Prospectus correcting the Misstatement (it being understood that the Company hereby covenants to prepare and file such supplement or amendment as soon as reasonably practicable after the time of such notice), or until he, she or it is advised in writing by the Company that the use of the Prospectus may be resumed. If the filing, initial effectiveness or continued use of a Registration Statement in respect of any Registration at any time would require the Company to make an Adverse Disclosure or would require the inclusion in such Registration Statement of financial statements that are unavailable to the Company for reasons beyond the Company's control, the Company may, upon giving prompt written notice of such action to the Holders, delay the filing or initial effectiveness of, or suspend use of, such Registration Statement for the shortest period of time, determined in good faith by the Company to be necessary for such purpose. In the event the Company exercises its rights under the preceding sentence, the Holders agree to suspend, immediately upon their receipt of the notice referred to above, their use of the Prospectus relating to any Registration in connection with any sale or offer to sell Registrable Securities. The Company shall immediately notify the Holders of the expiration of any period during which it exercised its rights under this Section 3.4.

3.5 Reporting Obligations. As long as any Holder shall own Registrable Securities, the Company, at all times while it shall be a reporting company under the Exchange Act, covenants to file timely (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to Sections 13(a) or 15(d) of the Exchange Act and to promptly furnish the Holders with true and complete copies of all such filings. The Company further covenants that it shall take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell Ordinary Shares held by such Holder without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the Commission, to the extent that such rule or such successor rule is available to the Company), including providing any customary legal opinions. Upon the request of any Holder, the Company shall deliver to such Holder a written certification of a duly authorized officer as to whether it has complied with such requirements.

ARTICLE 4.
INDEMNIFICATION AND CONTRIBUTION

4.1 Indemnification.

4.1.1 In connection with any Registration Statement in which a Holder of Registrable Securities is participating, the Company agrees to indemnify, to the extent permitted by law, each Holder of Registrable Securities, its officers and directors and each person who controls such Holder (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and expenses (including reasonable attorneys' fees) caused by any untrue or alleged untrue statement of material fact contained in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances in which they were made, not misleading, except insofar as the same are caused by or contained in any information furnished in writing to the Company by such Holder expressly for use therein. The Company shall indemnify the Underwriters, their officers and directors and each person who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to the indemnification of the Holder. Notwithstanding the foregoing, the indemnity agreement contained in this Section 4.1.1 shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the Company, which consent shall not be unreasonably withheld, conditioned, or delayed.

4.1.2 In connection with any Registration Statement in which a Holder of Registrable Securities is participating, such Holder shall furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such Registration Statement or Prospectus and, to the extent permitted by law, shall indemnify the Company, its directors and officers and agents and each person who controls the Company (within the meaning of the Securities Act) and any other Holder of Registrable Securities participating in the Registration, against any losses, claims, damages, liabilities and expenses (including without limitation reasonable attorneys' fees) resulting from any untrue or alleged untrue statement of material fact contained in the Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission is contained in any information or affidavit so furnished in writing by such Holder expressly for use therein; provided, however, that the obligation to indemnify shall be several, not joint and several, among such Holders of Registrable Securities, and the liability of each such Holder of Registrable Securities shall be in proportion to and limited to the net proceeds received by such Holder from the sale of Registrable Securities pursuant to such Registration Statement. The Holders of Registrable Securities shall indemnify the Underwriters, their officers, directors and each person who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to indemnification of the Company.

4.1.3 Any person entitled to indemnification herein shall (i) give prompt written notice to the indemnifying party of any claim with respect to which he, she or it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's right to indemnification hereunder to the extent such failure has not materially prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel (plus local counsel) for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party

a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

4.1.4 The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling person of such indemnified party and shall survive the transfer of securities. The Company and each Holder of Registrable Securities participating in an offering also agrees to make such provisions as are reasonably requested by any indemnified party for contribution to such party in the event the Company's or such Holder's indemnification is unavailable for any reason.

4.1.5 If the indemnification provided under Section 4.1 hereof from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities and expenses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by, or relates to information supplied by (or not supplied by, in the case of an omission), such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action; provided, however, that the liability of any Holder under this Section 4.1.5 shall be limited to the amount of the net proceeds received by such Holder in such offering giving rise to such liability except in the case of fraud or willful misconduct by such Holder as determined by a court of competent jurisdiction, evidenced by a final non-appealable order. The amount paid or payable by a party as a result of the losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in Sections 4.1.1, 4.1.2 and 4.1.3 above, any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 4.1.5 were determined by pro rata allocation or by any other method of allocation, which does not take account of the equitable considerations referred to in this Section 4.1.5. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this Section 4.1.5 from any person who was not guilty of such fraudulent misrepresentation.

ARTICLE 5.
MISCELLANEOUS

5.1 Notices. All notices, demands, requests, consents, approvals or waivers and other communications required or permitted to be given hereunder or which are given with respect to this Agreement shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery (i) in person, (ii) by e-mail (having obtained electronic delivery confirmation thereof), (iii) by reputable, nationally recognized overnight courier service, or (iv) by registered or certified mail, pre-paid and return receipt requested, provided, however, that notice given pursuant to clauses (iii) and (iv) above shall not be effective unless a duplicate copy of such notice is also given in person or by e-mail (having obtained electronic delivery confirmation thereof); in each case to the applicable party at the following addresses (or at such other address for a party as shall be specified by like notice):

To the Company:

ads-tec Energy plc
10 Earlsfort Terrace
Dublin 2
D02 T380, Ireland
Attn: Pieter Taselaar
Email: ptaselaar@lucernecap.com

To EUSG:

European Sustainable Growth Acquisition Corp.
73 Arch St., Greenwich CT, 06830
Attn: Pieter Taselaar
Email: ptaselaar@lucernecap.com

To a Holder: to the address set forth beside such Holder's name on Schedule A hereto.

5.2 Assignment; No Third Party Beneficiaries.

5.2.1 This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part.

5.2.2 Prior to the expiration of the lock-up period in the applicable Lock-up Agreement, no Holder may assign or delegate such Holder's rights, duties or obligations under this Agreement, in whole or in part, except in connection with a transfer of Registrable Securities by such Holder to a Permitted Transferee but only if such Permitted Transferee assumes such Holder's rights and obligations under this Agreement upon its, his or her execution and delivery of a joinder agreement, in form and substance reasonably acceptable to the Company agreeing to be bound by the terms and conditions of this Agreement as if such person were a Holder party hereto; whereupon such person will be treated for all purposes of this Agreement, with the same rights, benefits and obligations hereunder as such Holder with respect to the transferred Registrable Securities.

5.2.3 This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties and its successors and the permitted assigns of the Holders, which shall include Permitted Transferees.

5.2.4 This Agreement shall not confer any rights or benefits on any persons that are not parties hereto, other than as expressly set forth in this Agreement and Section 5.2 hereof.

5.2.5 No assignment by any party hereto of such party's rights, duties and obligations hereunder shall be binding upon or obligate the Company unless and until the Company shall have received (i) written notice of such assignment as provided in Section 5.1 hereof and (ii) the written agreement of the assignee, in a form reasonably satisfactory to the Company, to be bound by the terms and provisions of this Agreement (which may be accomplished by an addendum or certificate of joinder to this Agreement). Any transfer or assignment made other than as provided in this Section 5.2 shall be null and void.

5.3 Severability. This Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible that is valid and enforceable.

5.4 Counterparts. This Agreement may be executed in multiple counterparts (including facsimile or PDF counterparts), each of which shall be deemed an original, and all of which together shall constitute the same instrument, but only one of which need be produced.

5.5 Entire Agreement. This Agreement (including all agreements entered into pursuant hereto and all certificates and instruments delivered pursuant hereto and thereto) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede all prior and contemporaneous agreements, representations, understandings, negotiations and discussions between the parties, whether oral or written. Without limiting the generality of the foregoing, EUSG and SPAC Investors hereby agree that the Prior Agreement is hereby terminated and of no further force or effect.

5.6 Governing Law; Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware as applied to agreements among Delaware residents entered into and to be performed entirely within Delaware, without giving

effect to any choice of law or conflict of law, provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the law of any jurisdiction other than the State of Delaware. Each Party hereto (a) irrevocably consents to the service of the summons and complaint and any other process in any action or proceeding relating to the transactions contemplated by this Agreement, for and on behalf of itself or any of its properties or assets, in accordance with this Section 5.6 or in such other manner as may be permitted by applicable law, that such process may be served in the manner of giving notices in Section 5.1 and that nothing in this Section 5.6 shall affect the right of any party to serve legal process in any other manner permitted by applicable law, (b) irrevocably and unconditionally consents and submits itself and its properties and assets in any action or proceeding to the exclusive jurisdiction of the Federal courts of the United States or the Court of Chancery of the State of Delaware, in the event any dispute or controversy arises out of this Agreement or the transactions contemplated hereby, or for recognition and enforcement of any order in respect thereof, (c) agrees that it will not attempt to deny or defeat such jurisdiction by motion or other request for leave from any such court, (d) agrees that any actions or proceedings arising in connection with this Agreement or the transactions contemplated hereby shall be brought, tried and determined only in the Federal courts of the United States or the courts of the State of Delaware, (e) waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same, and (f) agrees that it will not bring any action or proceeding relating to this Agreement or the transactions contemplated hereby in any court other than the aforesaid courts. Each Party hereto agrees that a final order in any action or proceeding in such courts as provided above shall be conclusive and may be enforced in other jurisdictions by suit on the order or in any other manner provided by applicable law.

5.7 **WAIVER OF TRIAL BY JURY. EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION, SUIT, COUNTERCLAIM OR OTHER PROCEEDING (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, CONNECTED WITH OR RELATING TO THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREBY, OR THE ACTIONS OF THE HOLDERS IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.**

5.8 Amendments and Modifications. Upon the written consent of the Company and the Holders of at least a majority in interest of the Registrable Securities at the time in question, compliance with any of the provisions, covenants and conditions set forth in this Agreement may be waived, or any of such provisions, covenants or conditions may be amended or modified; provided, however, that notwithstanding the foregoing, any amendment hereto or waiver hereof that adversely affects one Holder, solely in his, her or its capacity as a holder of the shares of the Company, in a manner that is materially different from the other Holders (in such capacity) shall require the consent of the Holder so affected provided further that no consent of any Piggyback Registration Rights Holder shall be required with respect to any such waiver, amendment or modification, except with respect to any waiver, amendment or modification that adversely affects such Piggyback Registration Rights Holder, solely in its capacity as a holder of Registrable Securities, in a manner that is materially different from the other Holders (in such capacity). No course of dealing between any Holder or the Company and any other party hereto or any failure or delay on the part of a Holder or the Company in exercising any rights or remedies under this Agreement shall operate as a waiver of any rights or remedies of any Holder or the Company. No single or partial exercise of any rights or remedies under this Agreement by a party shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder or thereunder by such party. Any amendment, termination, or waiver effected in accordance with this Section 5.8 shall be binding on each party hereto and all of such party's successors and permitted assigns, regardless of whether or not any such party, successor or assignee entered into or approved such amendment, termination, or waiver.

5.9 Titles and Headings. Titles and headings of sections of this Agreement are for convenience only and shall not affect the construction of any provision of this Agreement.

5.10 Waivers and Extensions. Any party to this Agreement may waive any right, breach or default which such party has the right to waive, provided that such waiver will not be effective against the waiving party unless it is in writing, is signed by such party, and specifically refers to this Agreement. Waivers may be made in advance or after the right waived has arisen or the breach or default waived has occurred. Any waiver may be conditional. No waiver of any breach of any agreement or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof nor of any other agreement or provision herein contained. No waiver or extension of time for performance of any obligations or acts shall be deemed a waiver or extension of the time for performance of any other obligations or acts.

5.11 Remedies Cumulative. None of the rights, powers or remedies conferred under this Agreement shall be mutually exclusive, and each such right, power or remedy shall be cumulative and in addition to any other right, power or remedy, whether conferred by this Agreement or now or hereafter available at law, in equity, by statute or otherwise.

5.12 Other Registration Rights. The Company represents and warrants that no person, other than (i) a Holder of Registrable Securities and (ii) a holder of securities of the Company that are registrable pursuant to the PIPE Subscription Agreements has any right to require the Company to register any securities of the Company for sale or to include such securities of the Company in any Registration filed by the Company for the sale of securities for its own account or for the account of any other person. Further, the Company represents and warrants that, except with respect to the PIPE Subscription Agreements, this Agreement supersedes any other registration rights agreement or agreement with similar terms and conditions and in the event of a conflict between any such agreement or agreements and this Agreement, the terms of this Agreement shall prevail. Notwithstanding the foregoing, the Company and the Holders hereby acknowledge that EUSG has granted resale registration rights to certain holders of Company securities in the PIPE Subscription Agreements, and that nothing herein shall restrict the ability of the Company to fulfil its resale registration obligations under the PIPE Subscription Agreements.

5.13 Term. This Agreement shall terminate upon the earlier of (i) the tenth anniversary of the date of this Agreement and (ii) the date as of which no Registrable Securities remain outstanding. The provisions of Section 3.5 and Article 4 shall survive any termination.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

COMPANY:

ADS-TEC ENERGY PLC

By: /s/ Pieter Taselaar
Name: Pieter Taselaar
Title: Director

[Signature Page to Registration Rights Agreement]

COMPANY:

EUSG:

EUROPEAN SUSTAINABLE GROWTH ACQUISITION CORP.

By: /s/ Pieter Taselaar
Name: Pieter Taselaar
Title: Director

[Signature Page to Registration Rights Agreement]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

HOLDER:

LRT CAPITAL1 LLC

By LRT Capital LLC, its managing member

By: /s/ Pieter Taselaar
Name: Pieter Taselaar
Title: Manager

[Signature Page to Registration Rights Agreement]

HOLDER:

EARLYBIRDCAPITAL, INC.

By: /s/ Michael Powell
Name: Michael Powell
Title: Senior Managing Director

[Signature Page to Registration Rights Agreement]

HOLDER:

ABN AMRO SECURITIES (USA) LLC

By: /s/ Alexander Lange
Name: Alexander Lange
Title: Managing Director

By: /s/ Antonio Molestina
Name: Tony Molestina
Title: Managing Director

[Signature Page to Registration Rights Agreement]

HOLDER:

LHT INVEST AB

By: /s/ Lars Thunell
Name: Lars Thunell
Title: Authorized Signatory

[Signature Page to Registration Rights Agreement]

HOLDER:

ADS-TEC HOLDING GMBH

By: /s/ Thomas Speidel
Name: Thomas Speidel
Title: Chief Executive Officer

[Signature Page to Registration Rights Agreement]

HOLDERS:

BOSCH THERMOTECHNIK GMBH

By: /s/ Marcia Medendorp
Name: Marcia Medendorp
Title: Authorized Signatory

By: /s/ Alexander Breuning
Name: Alexander Breuning
Title: Authorized Signatory

[Signature Page to Registration Rights Agreement]

HOLDER:

By: /s/ Jonathan Copplestone
Name: Jonathan Copplestone

[Signature Page to Registration Rights Agreement]

SCHEDULE A

Holder	Address	Number of Ordinary Shares	Number of Private Warrants
LRT Capital1 LLC	789 Crandon Blvd. Key Biscayne, FL 33149	3,523,750	4,156,250
EarlyBirdCapital, Inc.	366 Madison Ave. 8th Floor New York, NY 10017	60,000	142,188
ABN AMRO Securities (USA), LLC	100 Park Avenue 17th Floor New York, NY 10017	0	76,562
LHT Invest AB	Väringavägen 18 18263 Djursholm Sweden	70,000	0
ads-tec Holding GmbH	Heinrich-Hertz-Str. 1 72622 Nuertingen German	16,620,882*	0
Bosch Thermotechnik GmbH	Sophienstrasse 30-32 35576 Wetzlar Germany	8,062,451†	0
Jonathan Copplestone	433 E 74th St Apt 6 New York, NY 10021	0	100,000

* *Figure does not include 1,000,000 Irish Holdco Ordinary Shares that ADSH received in the SPAC Merger in connection with the SPAC Class A Ordinary shares ADSH committed to purchase pursuant to the terms and subject to the conditions of that certain Subscription Agreement dated August 10, 2021 by and between EUSG and ADSH.*

† *Figure does not include 2,400,000 Irish Holdco Ordinary Shares that Bosch received in the SPAC Merger in connection with the SPAC Class A Ordinary Shares Bosch committed to purchase pursuant to the terms and subject to the conditions of that certain Subscription Agreement dated August 10, 2021 by and between EUSG and Bosch.*

Exhibit 4.7

LOCK-UP AGREEMENT

THIS LOCK-UP AGREEMENT (this "**Agreement**") is made and entered into as of December 22, 2021, between the parties listed on Schedule A hereto (each such party, a "**Holder**" and collectively, the "**Holders**") ads-tec Energy plc, an Irish public limited company duly incorporated under the laws of Ireland (the "**Company**"). The Holder and the Company are sometimes referred to herein individually as a "**Party**" and collectively as the "**Parties**". Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Business Combination Agreement (as defined below).

WHEREAS, the Company, ads-tec Energy GmbH and European Sustainable Growth Acquisition Corp., among others, entered into a certain Business Combination Agreement, dated August 10, 2021 (as amended, modified, supplemented or waived from time to time in accordance with its terms, the "**Business Combination Agreement**"), pursuant to which the parties thereto shall consummate the Transactions and upon consummation of the Transactions, each Holder will hold such number of Irish Holdco Ordinary Shares and Irish Holdco Founders Warrants set forth beside such Holder's name on Schedule A (such shares and warrants, together with any ordinary shares that are issuable upon the exercise or conversion of the private warrants, any securities paid as dividends or distributions with respect to such securities or into which such securities are exchanged or converted, the "**Securities**"); and

WHEREAS, pursuant to the Business Combination Agreement, and in view of the valuable consideration to be received by each Holder thereunder, the Company and the Holders desire to enter into this Agreement, pursuant to which the Securities shall become subject to the limitations on disposition and other restrictions as set forth herein.

NOW, THEREFORE, in consideration of the premises set forth above, which are incorporated in this Agreement as if fully set forth below, and intending to be legally bound hereby, the Parties hereby agree as follows:

1. For the purposes of this Agreement:

(a) the term "**Immediate Family**" means, with respect to any natural person, any of the following: such person's spouse, the siblings of such person and his or her spouse, and the direct descendants and ascendants (including adopted and step children and parents) of such person and his or her spouses and siblings;

(b) the term "**Lock-Up Securities**" means the Securities and for the avoidance of any doubt shall exclude Irish Holdco Ordinary Shares acquired in the public market after the Closing Date;

(c) the term "**Permitted Transferees**" means any Person to whom the Holder is permitted to Transfer Lock-Up Securities prior to the expiration of the Applicable Lock-Up Period, as the case may be, pursuant to Section 2(a);

(d) the term "**Representative Warrant Lock-Up Period**" means, with respect to the Irish Holdco Founder Warrants issued to the Representatives and any of the ordinary shares issuable upon the exercise of such Irish Holdco Founder Warrants, the period beginning on the Closing Date and ending on the date that is thirty (30) days after the Closing Date;

(e) the term "**Representatives**" means EarlyBirdCapital, Inc. and ABN AMRO Securities (USA) LLC;

(f) the term "**Shares Lock-Up Period**" means, with respect to the Irish Holdco Ordinary Shares (except for such Irish Holdco Ordinary Shares issuable upon the exercise of the Private Placement Warrants), the period beginning on the Closing Date and ending on the date that is six (6) months after the Closing Date;

(g) the term "**Sponsor Parties**" means LRT Capital1 LLC and LHT Invest AB;

(h) the term "**Sponsor Warrant Lock-Up Period**" means, with respect to the Irish Holdco Founder Warrants issued to the Sponsor Parties and any of the ordinary shares issuable upon the exercise of such Irish Holdco Founder Warrants, the period beginning on the Closing Date and ending on the date that is six (6) months after the Closing Date; and

(i) the term "**Transfer**" means the (A) sale of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act, and the rules and regulations promulgated thereunder, with respect to, any security, (B) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (C) public announcement of any intention to effect any transaction specified in clause (A) or (B).

2. Lock-Up Provisions.

(a) Notwithstanding the provisions set forth in Section 2(b), each Holder or any of its Permitted Transferees may Transfer any or all of the Lock-Up Securities during the Share Lock-Up Period, the Representative Warrant Lock-Up Period or the Sponsor Warrant Lock-Up Period, as the case may be (the "**Applicable Lock-Up Period**"):

(i) to such Holder's officers, directors, management committee members or members;

(ii) to any Affiliate(s) of such Holder or any Affiliates of Holder's officers, directors, management committee members or members;

(iii) in the case of an individual referred to in (i) or (ii) above, by gift to a member of such individual's Immediate Family or to a trust, the beneficiary of which is a member of such individual's Immediate Family or to a charitable organization or by virtue of laws of descent and distribution upon death of such individual;

(iv) any personalized portfolio bond issued by an insurance company that is beneficially owned by any individual referred to in (i) or (ii) above and in relation to which such person has the ability to direct the management assets comprising the bond portfolio;

(v) by virtue of any binding law or order of a governmental entity or by virtue of such Holder's organizational documents upon liquidation or dissolution of such Holder;

(vi) pursuant to a bona fide tender offer, merger, consolidation or other similar transaction, in each case made to all holders of Irish Holdco Ordinary Shares, involving a change of Control (including negotiating and entering into an agreement providing for any such transaction), or

(vii) bona fide pledges of Lock-Up Securities as security or collateral in connection with any borrowing or the incurrence of any indebtedness by a Holder;

provided however, that in the case of clauses (i) through (vi), these Permitted Transferees must enter into a written agreement agreeing to be bound by the provisions set forth in Section 2(b).

(b) Each Holder hereby agrees that it shall not, and shall cause any of its Permitted Transferees not to, Transfer any Lock-Up Securities during the Applicable Lock-Up Period (the "**Transfer Restriction**").

(c) During the Applicable Lock-Up Period, each certificate (if any are issued) evidencing any Lock-Up Securities shall be stamped or otherwise imprinted with a legend in substantially the following form, in addition to any other applicable legends:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER SET FORTH IN A LOCK-UP AGREEMENT, DATED AS OF DECEMBER 22, 2021, BY AND AMONG THE ISSUER OF SUCH SECURITIES (THE "ISSUER") AND THE ISSUER'S SECURITY HOLDER NAMED THEREIN, AS AMENDED. A COPY OF SUCH LOCK-UP AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE ISSUER TO THE HOLDER HEREOF UPON WRITTEN REQUEST."

Promptly upon the Transfer Restriction ceasing to apply in respect of the of Lock-Up Securities in accordance with Section 2(b), the Company shall take all reasonable steps required to remove such legend from the certificates evidencing the relevant Lock-Up Securities, including issuing new certificates in respect of the relevant Lock-Up Securities.

(d) For the avoidance of any doubt, each Holder shall retain all of its rights as a shareholder of the Company with respect to the Lock-Up Securities during the Applicable Lock-Up Period, including the right to vote, and to receive any dividends and distributions in respect of, any Lock-Up Securities.

3. Miscellaneous.

(a) Adjustment. The share prices referenced in this Agreement will be equitably adjusted on account of any changes in the equity securities of the Company by way of stock split, stock dividend, combination or reclassification, or through merger, consolidation, reorganization, recapitalization or business combination, or by any other means.

(b) Transfers. If any Transfer is made or attempted contrary to the provisions of this Agreement, such Transfer shall be null and void ab initio, and the Company shall refuse to recognize any such transferee of the Lock-Up Securities as one of its equity holders for any purpose. In order to enforce this Section 3(b), the Company may impose stop-transfer instructions with respect to any relevant Lock-Up Securities (and any permitted transferees and assigns thereof), as applicable, until the end of the Applicable Lock-Up Period.

(c) Termination of the Business Combination Agreement. Notwithstanding anything to the contrary contained herein, in the event that the Business Combination Agreement is terminated in accordance with its terms prior to the Closing Date, this Agreement and all rights and obligations of the Parties hereunder shall automatically terminate and be of no further force or effect.

(d) Binding Effect; Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective permitted successors and assigns. Except as otherwise provided in this Agreement, this Agreement and all obligations of the Parties are personal to the Parties and may not be transferred or delegated by the Parties at any time.

(e) Third Parties. Nothing contained in this Agreement or in any instrument or document executed by any party in connection with the transactions contemplated hereby shall create any rights in, or be deemed to have been executed for the benefit of, any person or entity that is not a Party hereto or thereto or a successor or permitted assign of such a Party.

(f) Governing Law; Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware as applied to agreements among Delaware residents entered into and to be performed entirely within Delaware, without giving effect to any choice of law or conflict of law, provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the law of any jurisdiction other than the State of Delaware. Each Party hereto (a) irrevocably consents to the service of the summons and complaint and any other process in any action or proceeding relating to the transactions contemplated by this Agreement, for and on behalf of itself or any of its properties or assets, in accordance with this Section 3(f) or in such other manner as may be permitted by applicable law, that such process may be served in the manner of giving notices in Section 3(i) and that nothing in this Section 3(f) shall affect the right of any party to serve legal process in any other manner permitted by applicable law, (b) irrevocably and unconditionally consents and submits itself and its properties and assets in any action or proceeding to the exclusive jurisdiction of the Federal courts of the United States or the Court of Chancery of the State of Delaware, in the event any dispute or controversy arises out of this Agreement or the transactions contemplated hereby, or for recognition and enforcement of any order in respect thereof, (c) agrees that it will not attempt to deny or defeat such jurisdiction by motion or other request for leave from any such court, (d) agrees that any actions or proceedings arising in connection with this Agreement or the transactions contemplated hereby shall be brought, tried and determined only in the Federal courts of the United States or the courts of the State of Delaware, (e) waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same, and (f) agrees that it will not bring any action or proceeding relating to this Agreement or the transactions contemplated hereby in any court other than the aforesaid courts. Each Party hereto agrees that a final order in any action or proceeding in such courts as provided above shall be conclusive and may be enforced in other jurisdictions by suit on the order or in any other manner provided by applicable law.

(g) WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HERETO (i) CERTIFIES THAT NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY ACTION, SEEK TO ENFORCE THAT FOREGOING WAIVER AND (ii) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 3(g).

(h) Interpretation. The titles and subtitles used in this Agreement are for convenience only and are not to be considered in construing or interpreting this Agreement. In this Agreement, unless the context otherwise requires: (i) any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa; (ii) "including" (and with correlative meaning "include") means including without limiting the generality of any description preceding or succeeding such term and shall be deemed in each case to be followed by the words "without limitation"; (iii) the words "herein," "hereto," and "hereby" and other words of similar import in this Agreement shall be deemed in each case to refer to this Agreement as a whole and not to any particular section or other subdivision of this Agreement; and (iv) the term "or" means "and/or". The Parties have participated jointly in the negotiation and drafting of this Agreement. Consequently, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

(i) Notices. All notices, consents, waivers and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered (i) in person, (ii) by e-mail (having obtained electronic delivery confirmation thereof), (iii) one (1) Business Day after being sent, if sent by reputable, nationally recognized overnight courier service or (iv) three (3) Business Days after being mailed, if sent by registered or certified mail, pre-paid and return receipt requested, provided, however, that notice given pursuant to clauses (iii) and (iv) above shall not be effective unless a duplicate copy of such notice is also given in person or by e-mail (having obtained electronic delivery confirmation thereof), in each case to the applicable Party at the following addresses (or at such other address for a Party as shall be specified by like notice):

If to the Company, to:

ads-tec Energy plc
10 Earlsfort Terrace
Dublin 2
Attn: Pieter Taselaar
Email: ptaselaar@lucernecap.com

With copies to (which shall not constitute notice):

Reed Smith LLP
2850 N. Harwood St.
Suite 1500
Dallas, TX 75201
United States
Attention: Lynwood Reinhardt
Email: lreinhardt@reedsmith.com

Arthur Cox LLP
10 Earlsfort Terrace
Dublin 2
D02 T380
Ireland
Attention: Connor Manning
Email: connor.manning@arthurcox.com

If to a Holder, to the address set forth beside such Holder's name on Schedule A hereto.

(j) Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance, and either retroactively or prospectively) only with the written consent of the Company and the Holders that own seventy percent (70%) or more of the Lock-Up Securities of the Holders; provided, however that notwithstanding the foregoing, any amendment hereto or waiver hereto that adversely affects one or more Holders in a

manner that is materially different from the other Holders (in such capacity) shall require the consent of the adversely affected Holders that own a majority of the Lock-Up Securities owned by such adversely affected Holders. No failure or delay by a Party in exercising any right hereunder shall operate as a waiver thereof. No waivers of or exceptions to any term, condition, or provision of this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such term, condition, or provision.

(k) Severability. In case any provision in this Agreement shall be held invalid, illegal or unenforceable in a jurisdiction, such provision shall be modified or deleted, as to the jurisdiction involved, only to the extent necessary to render the same valid, legal and enforceable, and the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby nor shall the validity, legality or enforceability of such provision be affected thereby in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties will substitute for any invalid, illegal or unenforceable provision a suitable and equitable provision that carries out, so far as may be valid, legal and enforceable, the intent and purpose of such invalid, illegal or unenforceable provision.

(l) Specific Performance. Each Holder acknowledges that its obligations under this Agreement are unique, recognizes and affirms that in the event of a breach of this Agreement by such Holder, money damages will be inadequate and the Company will have no adequate remedy at law, and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed by such Holder in accordance with their specific terms or were otherwise breached. Accordingly, the Company shall be entitled to an injunction or restraining order to prevent breaches of this Agreement by such Holder and to enforce specifically the terms and provisions hereof, without the requirement to post any bond or other security or to prove that money damages would be inadequate, this being in addition to any other right or remedy to which such Party may be entitled under this Agreement, at law or in equity.

(m) Entire Agreement. This Agreement constitutes the full and entire understanding and agreement among the Parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the Parties is expressly canceled; provided, that, for the avoidance of doubt, the foregoing shall not affect the rights and obligations of the Parties under the Business Combination Agreement or any Ancillary Document. Notwithstanding the foregoing, nothing in this Agreement shall limit any of the rights or remedies of the Company or any of the obligations of the Holders under any other agreement between any Holder and the Company, or any certificate or instrument executed by any Holder in favor of the Company, and nothing in any other agreement, certificate or instrument shall limit any of the rights or remedies of the Company or any of the obligations of the Holders under this Agreement.

(n) Further Assurances. From time to time, at another Party's request and without further consideration (but at the requesting Party's reasonable cost and expense), each Party shall execute and deliver such additional documents and take all such further action as may be reasonably necessary to consummate the transactions contemplated by this Agreement.

(o) Counterparts; Facsimile. This Agreement may also be executed and delivered by facsimile signature or by email in portable document format in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

COMPANY:

ADS-TEC ENERGY PLC

By: /s/ Pieter Taselaar

Name: Pieter Taselaar
Title: Director

[Signature Page to Lock-Up Agreement]

HOLDER:

LRT CAPITAL1 LLC

By LRT Capital LLC, its managing member

By: /s/ Pieter Taselaar
Name: Pieter Taselaar
Title: Manager

[Signature Page to Lock-Up Agreement]

HOLDER:

EARLYBIRDCAPITAL, INC.

By: /s/ Michael Powell
Name: Michael Powell
Title: Senior Managing Director

[Signature Page to Lock-Up Agreement]

HOLDER:

ABN AMRO SECURITIES (USA) LLC

By: /s/ Alexander Lange
Name: Alexander Lange
Title: Managing Director

By: /s/ Antonio Molestina
Name: Tony Molestina
Title: Managing Director

[Signature Page to Lock-Up Agreement]

HOLDER:

LHT INVEST AB

By: /s/ Lars Thunell
Name: Lars Thunell
Title: Authorized Signatory

[Signature Page to Lock-Up Agreement]

HOLDER:

ADS-TEC HOLDING GMBH

By: /s/ Thomas Speidel
Name: Thomas Speidel
Title: Chief Executive Officer

[Signature Page to Lock-Up Agreement]

HOLDERS:

BOSCH THERMOTECHNIK GMBH

By: /s/ Marcia Medendorp
Name: Marcia Medendorp
Title: Authorized Signatory

By: /s/ Alexander Breuning
Name: Alexander Breuning
Title: Authorized Signatory

[Signature Page to Lock-Up Agreement]

HOLDER:

By: /s/ Jonathan Copplestone

Name: Jonathan Copplestone

[Signature Page to Lock-Up Agreement]

SCHEDULE A

Holder	Address	Number of Irish Holdco Ordinary Shares	Number of Irish Holdco Founders Warrants
LRT Capital1 LLC	789 Crandon Blvd. Key Biscayne, FL 33149	3,523,750	4,156,250
EarlyBirdCapital, Inc.	366 Madison Ave. 8th Floor New York, NY 10017	60,000	142,188
ABN AMRO Securities (USA), LLC	100 Park Avenue 17th Floor New York, NY 10017	0	76,562
LHT Invest AB	Väringavägen 18 18263 Djursholm Sweden	70,000	0
ads-tec Holding GmbH ("ADSH")	Heinrich-Hertz-Str. 1 72622 Nuertingen Germany	16,620,882*	0
Bosch Thermotechnik GmbH ("Bosch")	Sophienstrasse 30-32 35576 Wetzlar Germany	8,062,451†	0
Jonathan Copplestone	433 E 74th St Apt 6 New York, NY 10021	0	100,000

* *Figure does not include 1,000,000 Irish Holdco Ordinary Shares that ADSH received in the SPAC Merger in connection with the SPAC Class A Ordinary shares ADSH committed to purchase pursuant to the terms and subject to the conditions of that certain Subscription Agreement dated August 10, 2021 by and between EUSG and ADSH.*

† *Figure does not include 2,400,000 Irish Holdco Ordinary Shares that Bosch received in the SPAC Merger in connection with the SPAC Class A Ordinary Shares Bosch committed to purchase pursuant to the terms and subject to the conditions of that certain Subscription Agreement dated August 10, 2021 by and between EUSG and Bosch.*

Exhibit 4.9

13. DECEMBRE 2021

AGREEMENT ON COST ALLOCATION FOR THE PROVISION OF SHARED SERVICES

between

ADS-TEC ENERGY GMBH
HEINRICH-HERTZ-STR. 1
72622 NÜRTINGEN

hereinafter also referred to as "**ads E GmbH** or **service provider**"

and

ADS-TEC ENERGY INC.
16302 KENDLESHIRE TERRACE
LAKEWOOD RANCH, FL 34202, UNITED STATES

hereinafter also referred to as "**ads E Inc** or **service user**"

and

ADS-TEC ENERY PLC.
MESPIL BUSINESS CENTRE, MESPIL HOUSE
SUSSEX ROAD, DUBLIN 4, IRELAND

hereinafter also referred to as "**ads E plc** or **service user**"

hereinafter jointly and severally also referred to as "**Service user**"

CONTENTS

1. PREAMBLE

Due to restructuring and "De-SPAC" proceedings, ads-tec Holding GmbH will in future only hold an indirect interest in ads E GmbH via ads E plc. Ads-tec Holding GmbH is also a shareholder in ads-tec Admin GmbH. Both companies provide shared services to ads E plc, ads E Inc and ads E GmbH. Furthermore, ads E GmbH provides shared services to ads E Inc and ads E plc. This agreement is concluded in this context.

The costs for these services are allocated to the service users in accordance with this agreement. The costs are allocated in accordance with the principle of exchange of services and causation. In addition, a corresponding profit mark-up is passed on in each case to ensure that the services are provided at arm's length.

When interpreting this agreement, the aim of the parties involved is to ensure that this agreement is recognized for tax purposes and, in case of doubt, to observe the BMF letter dated July 5, 2018 "Grundsätze für die Prüfung der Einkunftsabgrenzung zwischen international verbundenen Unternehmen".

2. TYPES OF SERVICES

The service provider provides shared services to the service users. These include in particular services in the following areas:

- Finance and accounting as well as EDV
- Legal and tax consulting
- Compliance and risk
- Investor relation
- Human Resources
- Information technology

3. COST ALLOCATION

The service provider levies a cost allocation for its services according to the cost-plus method using allocation keys.

The costs related to the service provider's services, regardless of their nature, shall be allocated to the service users on the basis of the causation principle. In addition to personnel costs, the allocation also applies to all material costs of the service provider on a full cost basis, which are to be allocated to the service users in accordance with the causation principle, insofar as they result in a benefit for them.

For the apportionment of costs, the actual usage and causation context in the respective business year of the service provider shall apply - to the extent as far as possible.

The attributable and apportionable costs are allocated to the service users as follows:

- Personnel and other costs related to the service provider's own administrative activities are not apportioned to the service users. Costs of the service provider's own administration and management are therefore not apportionable.

- Personnel costs incurred as a result of acting for both service users or their subsidiaries are initially borne by ads E Inc for administrative reasons. Personnel costs include compensation and all related costs such as, but not limited to, salary and taxes, profit sharing, social security costs, fringe benefits and similar employment costs (so-called "compensation expenses"). ads E Inc is reimbursed by ads E plc for the portion of the compensation expenses attributable to ads E plc in accordance with the arm's length principle. Within the scope of this reimbursement, compensation expenses are allocated according to the time spent on the activities for the respective service user.

- Costs for the use of facilities or other property of the service provider by the service users or their subsidiaries shall be allocated according to the principle of causation in accordance with a fair, reasonable and arm's length allocation of the costs and expenses associated with such use. These costs include in particular, but are not limited to, expenses for room rent, legal and accounting fees, telephone and fax costs, travel expenses, technical and communications support costs, and administrative or similar office costs (so-called "common overhead costs").

- In the event that the parties jointly contract with third party service providers or otherwise jointly benefit from any party's contracts with third party service providers (which are not otherwise already included as joint overhead costs), the parties shall agree on a fair, reasonable and arm's length allocation of the costs or expenses related to such third party service providers. An appropriate measure of apportionment in this regard may be the time expended by the third party service provider that is attributable to the respective contracting party

4. PROFIT MARKUP

A profit markup of 5% is applied to all allocable costs (including overhead) when allocating costs.

5. SETTLEMENT AND ADJUSTMENT OF COST ALLOCATION

Preliminary billing is based on monthly advance payments. The cost shares planned for 2022 are shown in Annex 1. For subsequent years, a new annex shall be prepared by December 15 of the respective previous year.

The service provider is entitled at any time to adjust the advance payments to the actual cost shares and the currently expected costs for the current year. In case of significant changes, the service provider is obliged to adjust the advance payments.

The final determination of the cost shares to be allocated shall be made within the framework of the preparation of the annual financial statements for the past year on the basis of the determination of the actual allocable costs of the service provider as well as the ACTUAL revenues and ACTUAL employee numbers at the service users.

6. AMOUNT OF ADVANCE PAYMENTS

Results from Annex 1.

7. VALUE ADDED TAX

The cost allocation is owed in addition to the statutory value added tax.

8. DUE DATE, SETTLEMENT, TERM

The advance payments on the cost allocation are due at the end of the month, to be posted to the clearing account between the parties involved and paid in the following month.

The peak settlement for the previous year, which is carried out within the framework of the preparation of the financial statements, is to be booked to the clearing account between the parties involved, due at the end of the month following the approval of the financial statements of ads E GmbH and then paid in the following month.

The agreement runs until December 31, 2024 and is automatically extended by one year if it is not terminated in writing by one of the parties three months before the end of the term. Irrespective of the term, the contracting parties are obliged to review the above agreements annually with regard to their appropriateness and arm's length nature and to adjust them if necessary.

9. SALVATORY CLAUSE

9.1 The invalidity or unenforceability of one or more provisions of this contract shall not affect the validity of the remaining provisions of this contract. The same shall apply in the event that the contract does not contain a provision that is necessary in itself.

9.2 The ineffective or unenforceable provision or to fill the gap in the provision, the parties shall agree on a legally permissible and enforceable provision that comes as close as possible in economic terms to the sense and purpose of the ineffective, unenforceable or missing provision according to the understanding of the parties.

This Agreement was entered into on the date written at the beginning hereof

SIGNATURES

ads-tec Energy GmbH

represented by:

/s/ Thomas Speidel	/s/ Robert Vogt
Name: Thomas Speidel	Robert Vogt

Title: CEO CFO

Ads-tec Energy, Inc.

represented by:

/s/ John Neville

Name: John Neville
Title: President

Ads-tec Energy, plc.

represented by:

/s/ Thomas Speidel

Name: Thomas Speidel
Title: CEO

Exhibit 4.10

EMPLOYEE SHARING AND COST SHARING AGREEMENT

THIS EMPLOYEE SHARING AND COST SHARING AGREEMENT (this "Agreement") is made to be effective as of 23.12, 2021, by and among ads-tec Energy, Inc., a Delaware corporation ("Inc.") and ads-tec Energy plc, a public limited liability company incorporated in Ireland ("plc"), (Inc. and plc collectively, the "Parties" and each a "Party").

WHEREAS, Inc. and plc mutually agree that it is in each of their best interests to share the costs and expenses associated with certain employees, certain facilities and property, and certain arrangements with third parties and that for ease of administration, one of the Parties may pay such costs and expenses on behalf of each of the Parties and their subsidiaries all upon the terms and conditions set forth in this Agreement;

WHEREAS, pursuant to this Agreement, any Party benefitting by the other Party's payment of any such costs and expenses intends to reimburse the paying Party for its arm's length share of any such costs and expenses.

WHEREAS, it is the intent of the Parties that no Party will derive a profit from amounts received pursuant to this Agreement nor will any Party deduct any costs and expenses reimbursed to such Party pursuant to this Agreement; and

WHEREAS, it is the intent of the Parties that this Agreement will not create a joint venture or partnership among the parties hereto and nothing stated herein shall be deemed to create any such relationship among them.

NOW, THEREFORE, in consideration of the forgoing and of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties hereto agree as follows:

Section 1. Covered Services.

1.1 In the event that any individual acts as an employee of, or otherwise provides services to, both Parties (and/or their subsidiaries) such employee shall be treated as a "Shared Employee". For administrative convenience, all compensation and related costs of such Shared Employee shall be paid by Inc. Inc. shall be reimbursed by plc for its arm's length share of such costs and expenses. The amount owed by a Party as its share of costs and expenses for services of a Shared Employee pursuant to this Agreement shall be an amount equal to the costs for employment expenses, including without limitation, salary and taxes, any profit sharing and 401(k) plans, medical and other insurance, fringe benefits and other similar employment expenses (collectively, "Shared Compensation Expenses") with respect to such Shared Employee, as allocated in an amount reasonably determined to approximate the expense that would have been paid for the estimated portion of such Shared Employee's time spent providing services to such Party, in proportion to the amount of the Shared Employee's time spent providing services to such Party (or its subsidiaries).

1.2 In the event a Party or its subsidiaries uses the facilities or other property of, or otherwise paid for by, the other Party, the Parties agree to allocate fairly and reasonably between them any costs and expenses relating thereto, including, without limitation, facility costs, which includes rental of space, legal and accounting expenses, telephone and fax costs, travel expenses, costs of technical and communications support, and shared administration and other similar office expenses ("Shared Overhead Expenses") incurred by the Parties.

1.3 In the event the Parties jointly contract with any third-party services provider or otherwise jointly benefit from any Party's contract with any third-party services provider (not otherwise taken into account as a Shared Overhead Expense), the Parties agree to allocate fairly and reasonably between any costs or expenses relating to such third-party services ("Shared Services Expenses").

1.4 Any Shared Compensation Expenses, Shared Overhead Expenses or Shared Services Expenses, payable pursuant to this Agreement shall reflect actual allocated costs, with no profit for the reimbursed Party.

1.5 Each Party agrees that it will not deduct on its federal income tax return any expenses for which it has received, or is entitled to receive, reimbursement pursuant to this Agreement.

1.6 Allocations of Shared Compensation Expenses, Shared Overhead Expenses and Shared Services Expenses shall be determined, and applicable reimbursements paid, on a quarterly basis.

1.6.1 Within 10 days of the end of each month, Inc. shall submit to plc any Shared Compensation Expenses, Shared Overhead Expenses and Shared Services Expenses incurred by it during such month and shall provide to plc from time to time such information as shall be requested by plc in order to determine the amount and proper allocation of Shared Compensation Expenses, Shared Overhead Expenses and Shared Services Expenses. By the 30th day after the end of each fiscal quarter, plc shall submit to Inc. a calculation of the amount and allocation of Shared Compensation Expenses, Shared Overhead Expenses and Shared Services Expenses and resulting reimbursement payment obligations for the previous fiscal quarter. Upon the request of Inc., plc shall provide written records reasonably satisfactory to Inc. supporting such calculation and shall permit Inc.'s certified public accountants to review, inspect (during normal business hours) and audit all books and records of plc regarding the amount and allocation of Shared Compensation Expenses, Shared Overhead Expenses or Shared Services Expenses, provided that all expenses of such review shall be expenses solely of Inc.

1.6.2 All reimbursements owing for a fiscal quarter shall be paid within [ ] days of receipt of the calculation of the amount and allocation of Shared Compensation Expenses, Shared Overhead Expenses and Shared Services Expenses and resulting reimbursement payment obligations.

Section 2. Term, Termination and Default.

2.1 Term. This Agreement shall commence on the date of this Agreement and, except as otherwise provided herein, shall continue for an initial term of 3 years (the "Initial Term"); provided, however, that this Agreement shall automatically renew for successive one year periods unless terminated by either party by written notice to the other party at least thirty (30) days prior to the expiration of the Term for any renewal thereof.

2.2 Default. If either Party defaults in any material respect in performing any of its obligations under this Agreement and such default is not cured within 30 days after notice thereof is given by the other Party to the defaulting Party, then the Party providing notice of such default shall have the right to terminate this Agreement by giving written notice to that effect to the defaulting Party, provided that if such default is curable but is of such nature that it cannot reasonably be cured within such 30-day period, then the cure period shall be extended for a reasonable period of time thereafter, so long as the defaulting Party promptly after receiving such notice commences to cure such default and thereafter proceeds with reasonable diligence to complete the curing thereof.

2.3 Bankruptcy. Any Party may terminate this Agreement by written notice to the other if:

(a) The other Party files any petition seeking any liquidation, reorganization, arrangement, or readjustment under any present or future applicable statute or law relative to bankruptcy, insolvency or other relief for debtors, or the other Party consents to or acquiesces in the filing of any such petition;

(b) A court of competent jurisdiction enters an order, judgment or decree approving a petition described in subsection 2.3(a) hereof filed against a Party and such order, judgment or decree shall remain unvacated or unstayed for a period of 90 days; The other Party admits in writing its inability to pay its debts as they mature;

(c) The other Party admits in writing its inability to pay its debts as they mature; or

(d) The other Party makes an assignment for the benefit of creditors or takes any other similar action for the protection or benefit of creditors.

2.4 Effect of Termination. Upon any termination of this Agreement, the Parties shall forthwith (a) pay over to the defaulting party all money collected and held for the account of the defaulting Party pursuant to this Agreement, after deducting any accrued compensation and reimbursement for its expenses to which it is then entitled, (b) deliver to such defaulting Party, a full accounting, including a statement showing all payments collected by it and a statement of all money held by it, covering the period following the date of the last accounting furnished to the defaulting Party, (c) deliver to such defaulting Party, such contracts, documents, papers and records pertaining to this Agreement as such defaulting Party may request, and (d) furnish all such information and take all such actions as such defaulting Party shall reasonably require in order to effectuate an orderly and systematic termination of the duties and activities hereunder. In conjunction therewith, the defaulting Party shall pay the other party to this Agreement all fees and other amounts that have accrued under this Agreement, but which are unpaid as of the termination of this Agreement (and are not effectively paid pursuant to clause (a) above).

Section 3. Notices.

3.1 Each notice, demand, request, consent, report, approval or communication (each a "Notice") which is or may be required to be given by either Party to the other Party in connection with this Agreement and the transactions contemplated hereby, shall be in writing, and given by facsimile, personal delivery, receipted delivery service, or by certified mail, return receipt requested, prepaid and properly addressed to the Party to be served.

3.2 Notices shall be addressed as follows:

If to Inc.:

ads-tec Energy, Inc.
16302 Kendleshire Terrace
Lakewood Ranch, FL 34202
Attn: John Neville

If to plc:

ads-tec Energy plc
10 Earlsfort Terrace Dublin 2 D02 T380 Ireland
Attn: Thomas Speidel

3.3 Notices shall be effective on the date sent via facsimile, the date delivered personally or by receipted delivery service, or 3 days after the date mailed.

3.4 Each Party may designate by Notice to the others in writing, given in the foregoing manner, a new address to which any Notice may thereafter be so given, served or sent.

Section 4. Entire Agreement. This Agreement constitutes and sets forth the entire agreement and understanding of the Parties pertaining to the subject matter hereof, and no prior or contemporaneous written or oral agreements, understandings, undertakings, negotiations, promises, discussions, warranties or covenants not specifically referred to or contained herein or attached hereto shall be valid and enforceable. No supplement, modification, termination in whole or in part, or waiver of this Agreement shall be binding unless executed in writing by the Party to be bound thereby. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision hereof (whether or not similar), nor shall any such waiver constitute a continuing waiver unless otherwise expressly provided.

Section 5. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Parties, each of their respective successors and permitted assigns, but may not be assigned by either Party without the prior written consent of the other Party, and no other Persons shall have or derive any right, benefit or obligation hereunder.

Section 6. Headings. The headings and titles of the various paragraphs of this Agreement are inserted merely for the purpose of convenience, and do not expressly or by implication limit, define, extend or affect the meaning or interpretation of this Agreement or the specific terms or text of the paragraph so designated.

Section 7. Governing Law. This Agreement shall be governed in all respects, whether as to validity, construction, capacity, performance or otherwise, by the laws of the State of Delaware.

Section 8. Severability. If any provision of this Agreement shall be held invalid by a court with jurisdiction over the parties to this Agreement, then such provision shall be deleted from the Agreement, which shall then be construed to give effect to the remaining provisions thereof. If any one or more of the provisions contained in this Agreement or in any other instrument referred to herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, then, to the maximum extent permitted by law, such invalidity, illegality or enforceability shall not affect any other provisions of this Agreement or any other such instrument.

Section 9. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which taken together shall be considered one and the same instrument.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

ads-tec Energy, Inc.

By: /s/ John Neville
John Neville
President

ads-tec Energy plc

By: /s/ Thomas Speidel
Thomas Speidel
CEO

Exhibit 4.11

ADS-TEC ENERGY PUBLIC LIMITED COMPANY
(the "**Company**")

2021 OMNIBUS INCENTIVE PLAN

ARTICLE I
PURPOSE

The purpose of this Ads-Tec Energy Public Limited Company 2021 Omnibus Incentive Plan is to enhance the profitability and value of the Company for the benefit of its stockholders by enabling the Company to offer Eligible Individuals cash and stock-based incentives in order to attract, retain and reward such individuals and strengthen the mutuality of interests between such individuals and the Company's stockholders. The Plan is effective as of the date set forth in Article XV.

ARTICLE II
DEFINITIONS

For purposes of the Plan, the following terms shall have the following meanings:

2.1 "Affiliate" means each of the following: (a) any Subsidiary; (b) any Parent; (c) any corporation, trade or business (including, without limitation, a partnership or limited liability company) which is directly or indirectly controlled 50% or more (whether by ownership of stock, assets or an equivalent ownership interest or voting interest) by the Company or one of its Affiliates; or (d) any trade or business (including, without limitation, a partnership or limited liability company) which directly or indirectly controls 50% or more (whether by ownership of stock, assets or an equivalent ownership interest or voting interest) of the Company; provided that, unless otherwise determined by the Committee, the Common Stock subject to any Award constitutes "service recipient stock" for purposes of Section 409A of the Code or otherwise does not subject the Award to Section 409A of the Code.

2.2 "Award" means any award under the Plan of any Stock Option, Stock Appreciation Right, Restricted Stock Award, Performance Award, Other Stock-Based Award or Other Cash-Based Award. All Awards shall be confirmed by, and subject to the terms of, an Award Agreement executed by the Company and the Participant.

2.3 "Award Agreement" means the written or electronic agreement setting forth the terms and conditions applicable to an Award.

2.4 "Business Combination" means the transactions contemplated by that certain Business Combination Agreement, dated August 10, 2021, by and among European Sustainable Growth Acquisition Corp. ("**EUSG**"), the Company, EUSG II Corporation, Bosch Thermotechnik GmbH, ads-tec Holding GmbH and ads-tec Energy GmbH.

2.5 "Board" means the Board of Directors of the Company.

2.6 "Cause" means, unless otherwise determined by the Committee in the applicable Award Agreement, with respect to a Participant's Termination of Employment or Termination of Consultancy, the following: (a) in the case where there is no employment agreement, consulting agreement, change in control agreement or similar agreement in effect between the Company or an Affiliate and the Participant at the time of the grant of the Award (or where there is such an agreement but it does not define "cause" (or words of like import)), termination due to a Participant's insubordination, dishonesty, fraud, incompetence, moral turpitude, willful misconduct, refusal to perform the Participant's duties or responsibilities for any reason other than illness or incapacity or materially unsatisfactory performance of the Participant's duties for the Company or an Affiliate, as determined by the Committee in its good faith discretion, or material breach of any employment or other material written agreement between the Participant and the Company or its Affiliates; or (b) in the case where there is an employment agreement, consulting agreement, change in control agreement or similar agreement in effect between the Company or an Affiliate and the Participant at the time of the grant of the Award that defines "cause" (or words of like import), "cause" as defined under such agreement; provided, however, that with regard to any agreement under which the definition of

"cause" only applies on occurrence of a change in control, such definition of "cause" shall not apply until a change in control actually takes place and then only with regard to a termination thereafter. With respect to a Participant's Termination of Directorship, "cause" means an act or failure to act that constitutes cause for removal of a director under applicable Delaware law.

2.7 "Change in Control" has the meaning set forth in 11.2.

2.8 "Change in Control Price" has the meaning set forth in Section 11.1.

2.9 "Code" means the Internal Revenue Code of 1986, as amended. Any reference to any section of the Code shall also be a reference to any successor provision and any treasury regulation promulgated thereunder.

2.10 "Committee" means any committee of the Board duly authorized by the Board to administer the Plan. If no committee is duly authorized by the Board to administer the Plan, the term "Committee" shall be deemed to refer to the Board for all purposes under the Plan.

2.11 "Common Stock" means the ordinary shares, $0.0001 par value per share, of the Company.

2.12 "Company" means Ads-Tec Energy Public Limited Company, an Irish public limited company duly incorporated under the laws of Ireland.

2.13 "Consultant" means any Person who is an advisor or consultant to the Company or its Affiliates (provided that any such consultant also meets the eligibility requirements for employees specified in the instructions to Form S-8 under the Securities Act).

2.14 "Disability" means, unless otherwise determined by the Committee in the applicable Award Agreement, with respect to a Participant's Termination, a permanent and total disability as defined in Section 22(e)(3) of the Code. A Disability shall only be deemed to occur at the time of the determination by the Committee of the Disability. Notwithstanding the foregoing, for Awards that are subject to Section 409A of the Code, Disability shall mean that a Participant is disabled under Section 409A(a)(2)(C)(i) or (ii) of the Code.

2.15 "Effective Date" means the effective date of the Plan as defined in Article XV.

2.16 "Eligible Employees" means each employee of the Company or an Affiliate (provided that any such employee also meets the eligibility requirements for employees specified in the instructions to Form S-8 under the Securities Act).

2.17 "Eligible Individual" means an Eligible Employee, Non-Employee Director or Consultant who is designated by the Committee in its discretion as eligible to receive Awards subject to the conditions set forth herein.

2.18 "Exchange Act" means the Securities Exchange Act of 1934, as amended. Reference to a specific section of the Exchange Act or regulation thereunder shall include such section or regulation, any valid regulation or interpretation promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

2.19 "Fair Market Value" means, for purposes of the Plan, unless otherwise required by any applicable provision of the Code or any regulations issued thereunder or any other applicable tax law, as of any date and except as provided below, the closing price reported for the Common Stock on the applicable date as reported on the principal national securities exchange in the United States on which it is then traded. If the Common Stock is not traded, listed or otherwise reported or quoted, the Committee shall determine in good faith the Fair Market Value in whatever manner it considers appropriate taking into account the requirements of Section 409A of the Code or any other applicable tax law. If the Common Stock is publicly traded, listed or otherwise reported or quoted, and there are no sales on such date, the Fair Market Value shall be the closing price reported for the Common Stock on the next preceding trading day during which a sale occurred.

2.20 "Family Member" means "family member" as defined in Section A.1.(a)(5) of the general instructions of Form S-8.

2.21 "Incentive Stock Option" means any Stock Option awarded to an Eligible Employee of the Company, its Subsidiaries and its Parents (if any) under the Plan intended to be and designated as an "Incentive Stock Option" within the meaning of Section 422 of the Code.

2.22 "Non-Employee Director" means a director or a member of the Board of the Company or any Affiliate who is not an active employee of the Company or any Affiliate.

2.23 "Non-Qualified Stock Option" means any Stock Option awarded under the Plan that is not an Incentive Stock Option.

2.24 "Non-Tandem Stock Appreciation Right" shall mean the right to receive an amount in cash and/or stock equal to the difference between (x) the Fair Market Value of a share of Common Stock on the date such right is exercised, and (y) the aggregate exercise price of such right, otherwise than on surrender of a Stock Option.

2.25 "Other Cash-Based Award" means an Award granted pursuant to Section 10.3 of the Plan and payable in cash at such time or times and subject to such terms and conditions as determined by the Committee in its sole discretion.

2.26 "Other Stock-Based Award" means an Award under Article X of the Plan that is valued in whole or in part by reference to, or is payable in or otherwise based on, Common Stock, including, without limitation, an Award valued by reference to an Affiliate.

2.27 "Parent" means any parent corporation of the Company within the meaning of Section 424(e) of the Code.

2.28 "Participant" means an Eligible Individual to whom an Award has been granted pursuant to the Plan.

2.29 "Performance Award" means an Award granted to a Participant pursuant to Article IX hereof contingent upon achieving certain Performance Goals.

2.30 "Performance Goals" means goals established by the Committee, in its sole discretion, as contingencies for Awards to vest and/or become exercisable or distributable.

2.31 "Performance Period" means the designated period during which the Performance Goals must be satisfied with respect to the Award to which the Performance Goals relate.

2.32 "Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a government or any branch, department, agency, political subdivision or official thereof.

2.33 "Plan" means this Ads-Tec Energy Public Limited Company 2021 Omnibus Incentive Plan, as amended from time to time.

2.34 "Proceeding" has the meaning set forth in Section 14.8.

2.35 "Reference Stock Option" has the meaning set forth in Section 7.1.

2.36 "Reorganization" has the meaning set forth in Section 4.2(b)(ii).

2.37 "Restricted Stock" means an Award of shares of Common Stock under the Plan that is subject to restrictions under Article VIII.

2.38 "Restriction Period" has the meaning set forth in Section 8.3(a) with respect to Restricted Stock.

2.39 "Rule 16b-3" means Rule 16b-3 under Section 16(b) of the Exchange Act as then in effect or any successor provision.

2.40 "Section 409A of the Code" means the nonqualified deferred compensation rules under Section 409A of the Code and any applicable treasury regulations and other official guidance thereunder.

2.41 "Securities Act" means the Securities Act of 1933, as amended and all rules and regulations promulgated thereunder. Reference to a specific section of the Securities Act or regulation thereunder shall include such section or regulation, any valid regulation or interpretation promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

2.42 "Stock Appreciation Right" shall mean the right pursuant to an Award granted under Article VII.

2.43 "Stock Option" or **"Option"** means any option to purchase shares of Common Stock granted to Eligible Individuals pursuant to Article VI.

2.44 "Subsidiary" means any subsidiary corporation of the Company within the meaning of Section 424(f) of the Code.

2.45 "Tandem Stock Appreciation Right" shall mean the right to surrender to the Company all (or a portion) of a Stock Option in exchange for an amount in cash and/or stock equal to the difference between (i) the Fair Market Value on the date such Stock Option (or such portion thereof) is surrendered, of the Common Stock covered by such Stock Option (or such portion thereof), and (ii) the aggregate exercise price of such Stock Option (or such portion thereof).

2.46 "Ten Percent Stockholder" means a Person owning stock possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company, its Subsidiaries or its Parent.

2.47 "Termination" means a Termination of Consultancy, Termination of Directorship or Termination of Employment, as applicable.

2.48 "Termination of Consultancy" means: (a) that the Consultant is no longer acting as a consultant to the Company or an Affiliate; or (b) when an entity which is retaining a Participant as a Consultant ceases to be an Affiliate unless the Participant otherwise is, or thereupon becomes, a Consultant to the Company or another Affiliate at the time the entity ceases to be an Affiliate. In the event that a Consultant becomes an Eligible Employee or a Non-Employee Director upon the termination of such Consultant's consultancy, unless otherwise determined by the Committee, in its sole discretion, no Termination of Consultancy shall be deemed to occur until such time as such Consultant is no longer a Consultant, an Eligible Employee or a Non-Employee Director. Notwithstanding the foregoing, the Committee may otherwise define Termination of Consultancy in the Award Agreement or, if no rights of a Participant are reduced, may otherwise define Termination of Consultancy thereafter, provided that any such change to the definition of the term "Termination of Consultancy" does not cause the applicable Award to fail to comply with Section 409A of the Code.

2.49 "Termination of Directorship" means that the Non-Employee Director has ceased to be a director of the Company; except that if a Non-Employee Director becomes an Eligible Employee or a Consultant upon the termination of such Non-Employee Director's directorship, such Non-Employee Director's ceasing to be a director of the Company shall not be treated as a Termination of Directorship unless and until the Participant has a Termination of Employment or Termination of Consultancy, as the case may be.

2.50 "Termination of Employment" means: (a) a termination of employment of a Participant from the Company and its Affiliates; or (b) when an entity which is employing a Participant ceases to be an Affiliate, unless the Participant otherwise is, or thereupon becomes, employed by the Company or another Affiliate at the time the entity ceases to be an Affiliate. In the event that an Eligible Employee becomes a Consultant or a Non-Employee Director upon the termination of such Eligible Employee's employment, unless otherwise determined by the Committee, in its sole discretion, no Termination of Employment shall be deemed to occur until such time as such Eligible Employee is no longer an Eligible Employee, a Consultant or a Non-Employee Director. Notwithstanding the foregoing, the Committee may otherwise define Termination of Employment in the Award Agreement or, if no rights of a Participant are reduced, may otherwise define Termination of Employment thereafter, provided that any such change to the definition of the term "Termination of Employment" does not cause the applicable Award to fail to comply with Section 409A of the Code.

2.51 "Transfer" means: (a) when used as a noun, any direct or indirect transfer, sale, assignment, pledge, hypothecation, encumbrance or other disposition (including the issuance of equity in any entity), whether for value or no value and whether voluntary or involuntary (including by operation of law), and (b) when used as a verb, to directly or indirectly transfer, sell, assign, pledge, encumber, charge, hypothecate or otherwise dispose of (including the issuance of equity in any entity) whether for value or for no value and whether voluntarily or involuntarily (including by operation of law). "Transferred" and "Transferable" shall have a correlative meaning.

ARTICLE III
ADMINISTRATION

3.1 The Committee. The Plan shall be administered and interpreted by the Committee. Unless the entire Board constitutes the Committee, to the extent required by applicable law, rule or regulation, it is intended that each member of the Committee shall qualify as (a) a "non-employee director" under Rule 16b-3 and (b) an "independent director" under the rules of any national securities exchange or national securities association, as applicable. If it is later determined that one or more members of the Committee do not so qualify, actions taken by the Committee prior to such determination shall be valid despite such failure to qualify.

3.2 Grants of Awards. The Committee shall have full authority to grant, pursuant to the terms of the Plan, to Eligible Individuals: (i) Stock Options, (ii) Stock Appreciation Rights, (iii) Restricted Stock Awards, (iv) Performance Awards; (v) Other Stock-Based Awards; and (vi) Other Cash-Based Awards. In particular, the Committee shall have the authority:

(a) to select the Eligible Individuals to whom Awards may from time to time be granted hereunder;

(b) to determine whether and to what extent Awards, or any combination thereof, are to be granted hereunder to one or more Eligible Individuals;

(c) to determine the number of shares of Common Stock to be covered by each Award granted hereunder;

(d) to determine the terms and conditions, not inconsistent with the terms of the Plan, of any sub-plan or Award granted hereunder (including, but not limited to, the exercise, subscription or purchase price (if any), any restriction or limitation, any vesting schedule or acceleration thereof, or any forfeiture restrictions or waiver thereof, regarding any Award and the shares of Common Stock relating thereto, based on such factors, if any, as the Committee shall determine, in its sole discretion);

(e) to determine the amount of cash to be covered by each Award granted hereunder;

(f) to determine whether, to what extent and under what circumstances grants of Options and other Awards under the Plan are to operate on a tandem basis and/or in conjunction with or apart from other awards made by the Company outside of the Plan;

(g) to determine whether and under what circumstances a Stock Option may be settled in cash, Common Stock and/or Restricted Stock under Section 6.4(d);

(h) to determine whether a Stock Option is an Incentive Stock Option or Non-Qualified Stock Option;

(i) to determine whether to require a Participant, as a condition of the granting of any Award, to not sell or otherwise dispose of shares acquired pursuant to the exercise of an Award for a period of time as determined by the Committee, in its sole discretion, following the date of the acquisition of such Award;

(j) to modify, extend or renew an Award, subject to Article XII and Section 6.4(l), provided, however, that such action does not cause the Award to fail to comply with Section 409A of the Code;

(k) solely to the extent permitted by applicable law, to determine whether, to what extent and under what circumstances to provide loans (which may be on a recourse basis and shall bear interest at the rate the Committee shall provide) to Participants in order to exercise Options under the Plan;

(l) to establish, adopt, interpret, or revise any rules and regulations including adopting sub-plans to the Plan and Award Agreements for the purposes of complying with securities, exchange control or tax laws outside of the United States or Ireland, and/or for the purposes of taking advantage of tax favorable treatment for Awards granted to Participants as it may deem necessary or advisable to administer the Plan, including the adoption of separate share schemes under the umbrella of the Plan in order to qualify for special tax or other treatment anywhere in the world; provided such rules, regulations or sub-plans, including the interpretation thereof are consistent with the terms and conditions of the Plan; and

(m) to make all other decisions and determinations that may be required pursuant to the Plan, or any sub-plan or Award Agreement as the Committee deems necessary or advisable to administer the Plan, any sub-plan or Award Agreement.

3.3 Guidelines. Subject to Article XII hereof, the Committee shall have the authority to adopt, alter and repeal such administrative rules, guidelines and practices governing the Plan and perform all acts, including the delegation of its responsibilities (to the extent permitted by applicable law and applicable stock exchange rules), as it shall, from time to time, deem advisable; to construe and interpret the terms and provisions of the Plan and any Award issued under the Plan (and any agreements relating thereto); and to otherwise supervise the administration of the Plan. The Committee may correct any defect, supply any omission or reconcile any inconsistency in the Plan or in any agreement relating thereto in the manner and to the extent it shall deem necessary to effectuate the purpose and intent of the Plan. The Committee may adopt special guidelines and provisions for Persons who are residing in or employed in, or subject to, the taxes of, any domestic or foreign jurisdictions to comply with applicable tax and securities laws of such domestic or foreign jurisdictions. Notwithstanding the foregoing, no action of the Committee under this Section 3.3 shall impair the rights of any Participant without the Participant's consent. To the extent applicable, the Plan is intended to comply with the applicable requirements of Rule 16b-3 and the Plan shall be limited, construed and interpreted in a manner so as to comply therewith.

3.4 Decisions Final. Any decision, interpretation or other action made or taken in good faith by or at the direction of the Company, the Board or the Committee (or any of its members) arising out of or in connection with the Plan shall be within the absolute discretion of all and each of them, as the case may be, and shall be final, binding and conclusive on the Company and all employees and Participants and their respective heirs, executors, administrators, successors and assigns.

3.5 Procedures. Unless the entire Board constitutes the Committee, if the Committee is appointed, the Board shall designate one of the members of the Committee as chairman and the Committee shall hold meetings, subject to the By-Laws of the Company, at such times and places as it shall deem advisable, including, without limitation, by telephone conference or by written consent to the extent permitted by applicable law. A majority of the Committee members shall constitute a quorum. All determinations of the Committee shall be made by a majority of its members. Any decision or determination reduced to writing and signed by all of the Committee members in accordance with the By-Laws of the Company, shall be fully effective as if it had been made by a vote at a meeting duly called and held. The Committee shall keep minutes of its meetings and shall make such rules and regulations for the conduct of its business as it shall deem advisable.

3.6 Designation of Consultants/Liability.

(a) The Committee may designate employees of the Company and professional advisors to assist the Committee in the administration of the Plan and (to the extent permitted by applicable law and applicable exchange rules) may grant authority to officers to grant Awards and/or execute agreements or other documents on behalf of the Committee. In the event of any designation of authority hereunder, subject to applicable law, applicable stock exchange rules and any limitations imposed by the Committee in connection with such designation, such designee or designees shall have the power and authority to take such actions, exercise such powers and make such determinations that are otherwise specifically designated to the Committee hereunder.

(b) The Committee may employ such legal counsel, consultants and agents as it may deem desirable for the administration of the Plan and may rely upon any opinion received from any such counsel or consultant and any computation received from any such consultant or agent. Expenses incurred by the Committee or the Board in the engagement of any such counsel, consultant

or agent shall be paid by the Company. The Committee, its members and any Person designated pursuant to sub-section (a) above shall not be liable for any action or determination made in good faith with respect to the Plan. To the maximum extent permitted by applicable law, no officer of the Company or member or former member of the Committee or of the Board shall be liable for any action or determination made in good faith with respect to the Plan or any Award granted under it.

3.7 Indemnification. To the maximum extent permitted by applicable law and the Memorandum and Articles of Association of the Company and to the extent not covered by insurance directly insuring such Person, each officer or employee of the Company or any Affiliate and member or former member of the Committee or the Board shall be indemnified and held harmless by the Company against any cost or expense (including reasonable fees of counsel reasonably acceptable to the Committee) or liability (including any sum paid in settlement of a claim with the approval of the Committee), and advanced amounts necessary to pay the foregoing at the earliest time and to the fullest extent permitted, arising out of any act or omission to act in connection with the administration of the Plan, except to the extent arising out of such officer's, employee's, member's or former member's own fraud or bad faith. Such indemnification shall be in addition to any right of indemnification the employees, officers, directors or members or former officers, directors or members may have under applicable law or under the Certificate of Incorporation or By-Laws of the Company or any Affiliate. Notwithstanding anything else herein, this indemnification will not apply to the actions or determinations made by an individual with regard to Awards granted to such individual under the Plan.

ARTICLE IV
SHARE LIMITATION

4.1 Shares.

(a) The initial aggregate number of shares of Common Stock that may be issued or used for reference purposes or with respect to which Awards may be granted under the Plan shall be 6,450,000 shares (subject to any increase or decrease pursuant to Section 4.2), which may be either authorized and unissued Common Stock or Common Stock held in or acquired for the treasury of the Company or both. The total number of shares of Common Stock that will be reserved, and that may be issued, under the Plan will automatically increase on the first trading day of each calendar year, beginning with calendar year 2022, by a number of shares of Common Stock equal to five percent (5%) of the total outstanding shares of Common Stock on the last day of the prior calendar year. Notwithstanding the automatic annual increase set forth in this Section 4.1(a), the Board may act prior to January 1st of a given year to provide that there will be no such increase in the share reserve for such year or that the increase in the share reserve for such year will be a lesser number of shares of Common Stock than would otherwise occur pursuant to the stipulated percentage. The maximum number of shares of Common Stock with respect to which Incentive Stock Options may be granted under the Plan shall be 6,450,000 shares (subject to any increase or decrease pursuant to Section 4.2, but not subject to the annual adjustment provision above), and the limits set forth in this Section 4.1 will be construed to comply with the applicable requirements of Section 422 of the Code. If any shares of Common Stock underlying Awards granted under the Plan are forfeited, expire, terminate, are settled for cash (in whole or in part) or are unearned (in whole or in part) or are canceled for any reason without having been exercised in full, the number of shares of Common Stock underlying any such Award shall again be available for the purpose of Awards under the Plan to the extent of such cancellation, forfeiture, expiration, cash settlement or unearned amount. Any Award under the Plan settled in cash shall not be counted against the foregoing maximum share limitations. If a Tandem Stock Appreciation Right or a Limited Stock Appreciation Right is granted in tandem with an Option, such grant shall only apply once against the maximum number of shares of Common Stock which may be issued under the Plan. In the event that any shares of Common Stock are (i) withheld by the Company, tendered or otherwise used in payment of the exercise price of an Option, (ii) withheld by the Company, tendered or otherwise used to satisfy tax or social security withholding, or (iii) reacquired by the Company on the open market or otherwise using cash proceeds from the exercise of Stock Options, then in each case the shares of Common Stock so tendered or withheld shall be added (or added back, as applicable) to the aggregate number of shares of Common Stock available under this Section 4.1.

(b) Annual Non-Employee Director Compensation Limitation. Notwithstanding anything to the contrary contained in this Article IV or elsewhere in the Plan, in no event will any individual Non-Employee Director in any fiscal year of the Company be granted compensation for such Non-Employee Director service having an aggregate maximum value (computed as of the date of grant in accordance with applicable financial accounting rules) exceeding $750,000 or $1,000,000 in the first year of service.

4.2 Changes.

(a) The existence of the Plan and the Awards granted hereunder shall not affect in any way the right or power of the Board, the Committee or the stockholders of the Company to make or authorize (i) any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, (ii) any merger or consolidation of the Company or any Affiliate, (iii) any issuance of bonds, debentures, preferred or prior preference stock ahead of or affecting the Common Stock, (iv) the dissolution or liquidation of the Company or any Affiliate, (v) any sale or transfer of all or part of the assets or business of the Company or any Affiliate or (vi) any other corporate act or proceeding.

(b) Subject to the provisions of Section 11.1:

(i) If the Company at any time subdivides (by any split, recapitalization or otherwise) the outstanding Common Stock into a greater number of shares of Common Stock, or combines (by reverse split, combination or otherwise) its outstanding Common Stock into a lesser number of shares of Common Stock, or engages in any other corporate transaction or event having an effect substantially similar to the foregoing, then the respective exercise prices for outstanding Awards that provide for a Participant elected exercise and the number of shares of Common Stock covered by outstanding Awards, and other Award terms, shall be appropriately adjusted by the Committee, in its sole discretion, as it determines is equitably required to prevent dilution or enlargement of the rights granted to, or available for, Participants under the Plan.

(ii) Excepting transactions covered by Section 4.2(b)(i), if the Company effects any merger, consolidation, statutory exchange, spin-off, reorganization, sale or transfer of all or substantially all the Company's assets or business, or other corporate transaction or event having an effect substantially similar to the foregoing in such a manner that the Company's outstanding shares of Common Stock are converted into the right to receive (or the holders of Common Stock are entitled to receive in exchange therefor), either immediately or upon liquidation of the Company, securities or other property of the Company or other entity (each, a **"Reorganization"**), then, subject to the provisions of Section 11.1, the Committee shall make or provide for such adjustments in the number of and kind of securities covered by any Award granted hereunder, in the exercise price provided in outstanding Awards, and in other Award terms, as the Committee, in its sole discretion, determines is equitably required to prevent dilution or enlargement of the rights granted to, or available for, Participants under the Plan.

(iii) If there shall occur any change in the capital structure of the Company other than those covered by Section 4.2(b)(i) or 4.2(b)(ii), including by reason of any extraordinary dividend (whether cash or equity), any conversion, any adjustment, any issuance of any class of securities convertible or exercisable into, or exercisable for, any class of equity securities of the Company, or any other corporate transaction or event having an effect substantially similar to the foregoing, then the Committee shall adjust any Award and its terms and make such other adjustments to the Plan, as the Committee, in its sole discretion, determines is equitably required to prevent dilution or enlargement of the rights granted to, or available for, Participants under the Plan.

(iv) If there shall occur any transaction or event described in Section 4.2(b)(ii) or a Change in Control, for each Stock Option or Stock Appreciation Right with an exercise price greater than the consideration offered in connection with any such transaction or event or Change in Control, the Committee may in its sole discretion elect to cancel such Stock Option or Stock Appreciation Right without any payment to the person holding such Stock Option or Stock Appreciation Right.

(v) Any such adjustment determined by the Committee pursuant to this Section 4.2(b) shall be final, binding and conclusive on the Company and all Participants and their respective heirs, executors, administrators, successors and permitted assigns. Any adjustment to, or assumption or substitution of, an Award under this Section 4.2(b) shall be intended to comply with the requirements of Section 409A of the Code and Treasury Regulation §1.424-1 (and any amendments thereto), to the extent applicable. Except as expressly provided in this Section 4.2 or in the applicable Award Agreement, a Participant shall have no additional rights under the Plan by reason of any transaction or event described in this Section 4.2.

(vi) Fractional shares of Common Stock resulting from any adjustment in Awards pursuant to Section 4.2(a) or this Section 4.2(b) shall be aggregated until, and eliminated at, the time of exercise or payment by rounding-down for fractions less than one-half and rounding-up for fractions equal to or greater than one-half. No cash settlements shall be required with respect to fractional shares eliminated by rounding. Notice of any adjustment shall be given by the Committee to each Participant whose Award has been adjusted and such adjustment (whether or not such notice is given) shall be effective and binding for all purposes of the Plan.

4.3 Minimum Purchase Price. Notwithstanding any provision of the Plan to the contrary, if authorized but previously unissued shares of Common Stock are issued under the Plan, such shares shall not be issued for a consideration that is less than as permitted under applicable law.

ARTICLE V
ELIGIBILITY

5.1 General Eligibility. All current and prospective Eligible Individuals are eligible to be granted Awards. Eligibility for the grant of Awards and actual participation in the Plan shall be determined by the Committee in its sole discretion.

5.2 Incentive Stock Options. Notwithstanding the foregoing, only Eligible Employees of the Company, its Subsidiaries and its Parent (if any) are eligible to be granted Incentive Stock Options under the Plan. Eligibility for the grant of an Incentive Stock Option and actual participation in the Plan shall be determined by the Committee in its sole discretion.

5.3 General Requirement. The vesting and exercise of Awards granted to a prospective Eligible Individual are conditioned upon such individual actually becoming an Eligible Employee, Consultant or Non-Employee Director, respectively.

ARTICLE VI
STOCK OPTIONS

6.1 Options. Stock Options may be granted alone or in addition to other Awards granted under the Plan. Each Stock Option granted under the Plan shall be of one of two types: (a) an Incentive Stock Option or (b) a Non-Qualified Stock Option.

6.2 Grants. The Committee shall have the authority to grant to any Eligible Employee one or more Incentive Stock Options, Non-Qualified Stock Options, or both types of Stock Options. The Committee shall have the authority to grant any Consultant or Non-Employee Director one or more Non-Qualified Stock Options. To the extent that any Stock Option does not qualify as an Incentive Stock Option (whether because of its provisions or the time or manner of its exercise or otherwise), such Stock Option or the portion thereof which does not so qualify shall constitute a separate Non-Qualified Stock Option.

6.3 Incentive Stock Options. Notwithstanding anything in the Plan to the contrary, no term of the Plan relating to Incentive Stock Options shall be interpreted, amended or altered, nor shall any discretion or authority granted under the Plan be so exercised, so as to disqualify the Plan under Section 422 of the Code, or, without the consent of the Participants affected, to disqualify any Incentive Stock Option under such Section 422.

6.4 Terms of Options. Options granted under the Plan shall be subject to the following terms and conditions and shall be in such form and contain such additional terms and conditions, not inconsistent with the terms of the Plan, as the Committee shall deem desirable:

(a) Exercise Price. The exercise price per share of Common Stock subject to a Stock Option shall be determined by the Committee at the time of grant, provided that the per share exercise price of a Stock Option shall not be less than 100% (or, in the case of an Incentive Stock Option granted to a Ten Percent Stockholder, 110%) of the Fair Market Value of the Common Stock at the time of grant, unless such Stock Option is granted pursuant to an assumption or substitution of another Stock Option in a manner that satisfies the requirements of Section 424(a) of the Code, provided always that the exercise price shall not in any case be less than the nominal value of each Common Stock, being $0.0001 per share as at the Effective Date.

(b) Stock Option Term. The term of each Stock Option shall be fixed by the Committee, provided that no Stock Option shall be exercisable more than 10 years after the date the Option is granted; and provided further that the term of an Incentive Stock Option granted to a Ten Percent Stockholder shall not exceed five years.

(c) Exercisability. Unless otherwise provided by the Committee in accordance with the provisions of this Section 6.4, Stock Options granted under the Plan shall be exercisable at such time or times and subject to such terms and conditions as shall be determined by the Committee at the time of grant. If the Committee provides, in its discretion, that any Stock Option is exercisable subject to certain limitations (including, without limitation, that such Stock Option is exercisable only in installments or within certain time periods), the Committee may waive such limitations on the exercisability at any time at or after the time of grant in whole or in part (including, without limitation, waiver of the installment exercise provisions or acceleration of the time at which such Stock Option may be exercised), based on such factors, if any, as the Committee shall determine, in its sole discretion.

(d) Method of Exercise. Subject to whatever installment exercise and waiting period provisions apply under Section 6.4(c), to the extent vested, Stock Options may be exercised in whole or in part at any time during the Option term, by giving written notice of exercise to the Company specifying the number of shares of Common Stock to be purchased. Such notice shall be accompanied by payment in full of the purchase price as follows: (i) in cash or by check, bank draft or money order payable to the order of the Company; (ii) solely to the extent permitted by applicable law, if the Common Stock is traded on a national securities exchange, and the Committee authorizes, through a procedure whereby the Participant delivers irrevocable instructions to a broker reasonably acceptable to the Committee to deliver promptly to the Company an amount equal to the purchase price; or (iii) on such other terms and conditions as may be acceptable to the Committee (including, without limitation, having the Company withhold shares of Common Stock issuable upon exercise of the Stock Option, or by payment in full or in part in the form of Common Stock owned by the Participant, based on the Fair Market Value of the Common Stock on the payment date as determined by the Committee). No shares of Common Stock shall be issued until payment therefor, as provided herein, has been made or provided for.

(e) Non-Transferability of Options. No Stock Option shall be Transferable by the Participant other than by will or by the laws of descent and distribution, and all Stock Options shall be exercisable, during the Participant's lifetime, only by the Participant. Notwithstanding the foregoing, the Committee may determine, in its sole discretion, at the time of grant or thereafter that a Non-Qualified Stock Option that is otherwise not Transferable pursuant to this Section is Transferable to a Family Member in whole or in part and in such circumstances, and under such conditions, as specified by the Committee. A Non-Qualified Stock Option that is Transferred to a Family Member pursuant to the preceding sentence (i) may not be subsequently Transferred other than by will or by the laws of descent and distribution and (ii) remains subject to the terms of the Plan and the applicable Award Agreement. Any shares of Common Stock acquired upon the exercise of a Non-Qualified Stock Option by a permissible transferee of a Non-Qualified Stock Option or a permissible transferee pursuant to a Transfer after the exercise of the Non-Qualified Stock Option shall be subject to the terms of the Plan and the applicable Award Agreement. Unless otherwise determined by the Committee, in no event will any Stock Option granted under this Plan be transferred for value.

(f) Termination by Death or Disability. Unless otherwise determined by the Committee at the time of grant, or if no rights of the Participant are reduced, thereafter, if a Participant's Termination is by reason of death or Disability, all Stock Options that are held by such Participant that are vested and exercisable at the time of the Participant's Termination may be exercised by the Participant (or in the case of the Participant's death, by the legal representative of the Participant's estate) at any time within a period of one (1) year from the date of such Termination, but in no event beyond the expiration of the stated term of such Stock Options; provided, however, that, in the event of a Participant's Termination by reason of Disability, if the Participant dies within such exercise period, all unexercised Stock Options held by such Participant shall thereafter be exercisable, to the extent to which they were exercisable at the time of death, for a period of one (1) year from the date of such death, but in no event beyond the expiration of the stated term of such Stock Options.

(g) Involuntary Termination Without Cause. Unless otherwise determined by the Committee at the time of grant, or if no rights of the Participant are reduced, thereafter, if a Participant's Termination is by involuntary termination by the Company without Cause, all Stock Options that are held by such Participant that are vested and exercisable at the time of the Participant's Termination may be exercised by the Participant at any time within a period of ninety (90) days from the date of such Termination, but in no event beyond the expiration of the stated term of such Stock Options.

(h) Voluntary Resignation. Unless otherwise determined by the Committee at the time of grant, or if no rights of the Participant are reduced, thereafter, if a Participant's Termination is voluntary (other than a voluntary termination described in Section 6.4(i)(y) hereof), all Stock Options that are held by such Participant that are vested and exercisable at the time of the Participant's Termination may be exercised by the Participant at any time within a period of ninety (90) days from the date of such Termination, but in no event beyond the expiration of the stated term of such Stock Options.

(i) Termination for Cause. Unless otherwise determined by the Committee at the time of grant, or if no rights of the Participant are reduced, thereafter, if a Participant's Termination (x) is for Cause or (y) is a voluntary Termination (as provided in Section 6.4(h)) after the occurrence of an event that would be grounds for a Termination for Cause, all Stock Options, whether vested or not vested, that are held by such Participant shall thereupon terminate and expire as of the date of such Termination.

(j) Unvested Stock Options. Unless otherwise determined by the Committee at the time of grant, or if no rights of the Participant are reduced, thereafter, Stock Options that are not vested as of the date of a Participant's Termination for any reason shall terminate and expire as of the date of such Termination.

(k) Incentive Stock Option Limitations. To the extent that the aggregate Fair Market Value (determined as of the time of grant) of the Common Stock with respect to which Incentive Stock Options are exercisable for the first time by an Eligible Employee during any calendar year under the Plan and/or any other stock option plan of the Company, any Subsidiary or any Parent exceeds $100,000, such Options shall be treated as Non-Qualified Stock Options. In addition, if an Eligible Employee does not remain employed by the Company, any Subsidiary or any Parent at all times from the time an Incentive Stock Option is granted until three months prior to the date of exercise thereof (or such other period as required by applicable law), such Stock Option shall be treated as a Non-Qualified Stock Option. Should any provision of the Plan not be necessary in order for the Stock Options to qualify as Incentive Stock Options, or should any additional provisions be required, the Committee may amend the Plan accordingly, without the necessity of obtaining the approval of the stockholders of the Company.

(l) Form, Modification, Extension and Renewal of Stock Options. Subject to the terms and conditions and within the limitations of the Plan, Stock Options shall be evidenced by such form of agreement or grant as is approved by the Committee, and the Committee may (i) modify, extend or renew outstanding Stock Options granted under the Plan (provided that the rights of a Participant are not reduced without such Participant's consent and provided further that such action does not subject the Stock Options to Section 409A of the Code without the consent of the Participant), and (ii) accept the surrender of outstanding Stock Options (to the extent not theretofore exercised) and authorize the granting of new Stock Options in substitution therefor (to the extent not theretofore exercised). An outstanding Option may not be modified to reduce the exercise price thereof unless such action is approved by the stockholders of the Company.

(m) Dividends. Unless otherwise determined by the Committee, Stock Options granted under this Plan may not provide for any dividends or dividend equivalents thereon.

(n) Other Terms and Conditions. The Committee may include a provision in an Award Agreement providing for the automatic exercise of a Non-Qualified Stock Option on a cashless basis on the last day of the term of such Option if the Participant has failed to exercise the Non-Qualified Stock Option as of such date, with respect to which the Fair Market Value of the shares of Common Stock underlying the Non-Qualified Stock Option exceeds the exercise price of such Non-Qualified Stock Option on the date of expiration of such Option, subject to Section 14.4. Stock Options may contain such other provisions, which shall not be inconsistent with any of the terms of the Plan, as the Committee shall deem appropriate.

ARTICLE VII
STOCK APPRECIATION RIGHTS

7.1 Tandem Stock Appreciation Rights. Stock Appreciation Rights may be granted in conjunction with all or part of any Stock Option (a "**Reference Stock Option**") granted under the Plan ("**Tandem Stock Appreciation Rights**"). In the case of a Non-Qualified Stock Option, such rights may be granted either at or after the time of the grant of such Reference Stock Option. In the case of an Incentive Stock Option, such rights may be granted only at the time of the grant of such Reference Stock Option.

7.2 Terms and Conditions of Tandem Stock Appreciation Rights. Tandem Stock Appreciation Rights granted hereunder shall be subject to such terms and conditions, not inconsistent with the provisions of the Plan, as shall be determined from time to time by the Committee, and the following:

(a) Exercise Price. The exercise price per share of Common Stock subject to a Tandem Stock Appreciation Right shall be determined by the Committee at the time of grant, provided that the per share exercise price of a Tandem Stock Appreciation Right shall not be less than 100% of the Fair Market Value of the Common Stock at the time of grant, unless such Tandem Stock Appreciation Right is granted pursuant to an assumption or substitution of another Tandem Stock Appreciation Right in a manner that satisfies the requirements of Section 424(a) of the Code.

(b) Term. A Tandem Stock Appreciation Right or applicable portion thereof granted with respect to a Reference Stock Option shall terminate and no longer be exercisable upon the termination or exercise of the Reference Stock Option, except that, unless otherwise determined by the Committee, in its sole discretion, at the time of grant, a Tandem Stock Appreciation Right granted with respect to less than the full number of shares covered by the Reference Stock Option shall not be reduced until, and then only to the extent that the exercise or termination of the Reference Stock Option causes, the number of shares covered by the Tandem Stock Appreciation Right to exceed the number of shares remaining available and unexercised under the Reference Stock Option.

(c) Exercisability. Tandem Stock Appreciation Rights shall be exercisable only at such time or times and to the extent that the Reference Stock Options to which they relate shall be exercisable in accordance with the provisions of Article VI, and shall be subject to the provisions of Section 6.4(c).

(d) Method of Exercise. A Tandem Stock Appreciation Right may be exercised by the Participant by surrendering the applicable portion of the Reference Stock Option. Upon such exercise and surrender, the Participant shall be entitled to receive an amount determined in the manner prescribed in this Section 7.2. Stock Options which have been so surrendered, in whole or in part, shall no longer be exercisable to the extent that the related Tandem Stock Appreciation Rights have been exercised.

(e) Payment. Upon the exercise of a Tandem Stock Appreciation Right, a Participant shall be entitled to receive up to, but no more than, an amount in cash and/or Common Stock (as chosen by the Committee in its sole discretion) equal in value to the excess of the Fair Market Value of one share of Common Stock over the Option exercise price per share specified in the Reference Stock Option agreement multiplied by the number of shares of Common Stock in respect of which the Tandem Stock Appreciation Right shall have been exercised, with the Committee having the right to determine the form of payment.

(f) Deemed Exercise of Reference Stock Option. Upon the exercise of a Tandem Stock Appreciation Right, the Reference Stock Option or part thereof to which such Stock Appreciation Right is related shall be deemed to have been exercised for the purpose of the limitation set forth in Article IV of the Plan on the number of shares of Common Stock to be issued under the Plan.

(g) Dividends. Unless otherwise determined by the Committee, Tandem Stock Appreciation Rights granted under this Plan may not provide for any dividends or dividend equivalents thereon.

(h) Non-Transferability. Tandem Stock Appreciation Rights shall be Transferable only when and to the extent that the underlying Stock Option would be Transferable under Section 6.4(e) of the Plan. Unless otherwise determined by the Committee, in no event will any Tandem Stock Appreciation Right granted under this Plan be transferred for value.

7.3 Non-Tandem Stock Appreciation Rights. Non-Tandem Stock Appreciation Rights may also be granted without reference to any Stock Options granted under the Plan.

7.4 Terms and Conditions of Non-Tandem Stock Appreciation Rights. Non-Tandem Stock Appreciation Rights granted hereunder shall be subject to such terms and conditions, not inconsistent with the provisions of the Plan, as shall be determined from time to time by the Committee, and the following:

(a) Exercise Price. The exercise price per share of Common Stock subject to a Non-Tandem Stock Appreciation Right shall be determined by the Committee at the time of grant, provided that the per share exercise price of a Non-Tandem Stock Appreciation Right shall not be less than 100% of the Fair Market Value of the Common Stock at the time of grant, unless such Non-Tandem Stock

Appreciation Right is granted pursuant to an assumption or substitution of another Non-Tandem Stock Appreciation Right in a manner that satisfies the requirements of Section 424(a) of the Code.

(b) Term. The term of each Non-Tandem Stock Appreciation Right shall be fixed by the Committee, but shall not be greater than 10 years after the date the right is granted.

(c) Exercisability. Unless otherwise provided by the Committee in accordance with the provisions of this Section 7.4, Non-Tandem Stock Appreciation Rights granted under the Plan shall be exercisable at such time or times and subject to such terms and conditions as shall be determined by the Committee at the time of grant. If the Committee provides, in its discretion, that any such right is exercisable subject to certain limitations (including, without limitation, that it is exercisable only in installments or within certain time periods), the Committee may waive such limitations on the exercisability at any time at or after grant in whole or in part (including, without limitation, waiver of the installment exercise provisions or acceleration of the time at which such right may be exercised), based on such factors, if any, as the Committee shall determine, in its sole discretion.

(d) Method of Exercise. Subject to whatever installment exercise and waiting period provisions apply under Section 7.4(c), Non-Tandem Stock Appreciation Rights may be exercised in whole or in part at any time in accordance with the Plan and the applicable Award Agreement, by giving written notice of exercise to the Company specifying the number of Non-Tandem Stock Appreciation Rights to be exercised.

(e) Payment. Upon the exercise of a Non-Tandem Stock Appreciation Right a Participant shall be entitled to receive, for each right exercised, up to, but no more than, an amount in cash and/or Common Stock (as chosen by the Committee in its sole discretion) equal in value to the excess of the Fair Market Value of one share of Common Stock on the date that the right is exercised over the Fair Market Value of one share of Common Stock on the date that the right was awarded to the Participant.

(f) Dividends. Unless otherwise determined by the Committee, Non-Tandem Stock Appreciation Rights granted under this Plan may not provide for any dividends or dividend equivalents thereon.

(g) Termination. Unless otherwise determined by the Committee at grant or, if no rights of the Participant are reduced, thereafter, subject to the provisions of the applicable Award Agreement and the Plan, upon a Participant's Termination for any reason, Non-Tandem Stock Appreciation Rights will remain exercisable following a Participant's Termination on the same basis as Stock Options would be exercisable following a Participant's Termination in accordance with the provisions of Sections 6.4(f) through 6.4(j).

(h) Non-Transferability. No Non-Tandem Stock Appreciation Rights shall be Transferable by the Participant other than by will or by the laws of descent and distribution, and all such rights shall be exercisable, during the Participant's lifetime, only by the Participant. Unless otherwise determined by the Committee, in no event will any Non-Tandem Stock Appreciation Right granted under this Plan be transferred for value.

7.5 Limited Stock Appreciation Rights. The Committee may, in its sole discretion, grant Tandem and Non-Tandem Stock Appreciation Rights either as a general Stock Appreciation Right or as a Limited Stock Appreciation Right. Limited Stock Appreciation Rights may be exercised only upon the occurrence of a Change in Control or such other event as the Committee may, in its sole discretion, designate at the time of grant or thereafter. Upon the exercise of Limited Stock Appreciation Rights, except as otherwise provided in an Award Agreement, the Participant shall receive in cash and/or Common Stock, as determined by the Committee, an amount equal to the amount (i) set forth in Section 7.2(e) with respect to Tandem Stock Appreciation Rights, or (ii) set forth in Section 7.4(e) with respect to Non-Tandem Stock Appreciation Rights.

7.6 Modification of Stock Appreciation Rights. An outstanding Stock Appreciation Right may not be modified to reduce the exercise price thereof or cancel an outstanding "underwater" Stock Appreciation Right in exchange for cash, another Award or a Stock Appreciation Right with an exercise price that is less than the exercise price of the original Stock Appreciation Right, nor may a new Stock Appreciation Right at a lower price be substituted for a surrendered Stock Appreciation Right (other than in all cases adjustments or substitutions in accordance with Section 4.2), unless such action is approved by the stockholders of the Company.

7.7 Other Terms and Conditions. The Committee may include a provision in an Award Agreement providing for the automatic exercise of a Stock Appreciation Right on a cashless basis on the last day of the term of such Stock Appreciation Right if the Participant has failed to exercise the Stock Appreciation Right as of such date, with respect to which the Fair Market Value of the shares of Common Stock underlying the Stock Appreciation Right exceeds the exercise price of such Stock Appreciation Right on the date of expiration of such Stock Appreciation Right, subject to Section 14.4. Stock Appreciation Rights may contain such other provisions, which shall not be inconsistent with any of the terms of the Plan, as the Committee shall deem appropriate.

ARTICLE VIII
RESTRICTED STOCK

8.1 Awards of Restricted Stock. Shares of Restricted Stock may be issued either alone or in addition to other Awards granted under the Plan. The Committee shall determine the Eligible Individuals, to whom, and the time or times at which, grants of Restricted Stock shall be made, the number of shares to be awarded, the price (if any) to be paid by the Participant (subject to Section 8.2), the time or times within which such Awards may be subject to forfeiture, the vesting schedule and rights to acceleration thereof, and all other terms and conditions of the Awards. Unless otherwise determined by the Committee, in no event will any shares of Restricted Stock granted under this Plan be transferred for value.

The Committee may condition the grant or vesting of Restricted Stock upon the attainment of specified performance targets (including, the Performance Goals) or such other factor as the Committee may determine in its sole discretion.

8.2 Awards and Certificates. Eligible Individuals selected to receive Restricted Stock shall not have any right with respect to such Award, unless and until such Participant has delivered a fully executed copy of the agreement evidencing the Award to the Company, to the extent required by the Committee, and has otherwise complied with the applicable terms and conditions of such Award. Further, such Award shall be subject to the following conditions:

(a) Purchase Price. The purchase price of Restricted Stock shall be fixed by the Committee. Subject to Section 4.2, the purchase price for shares of Restricted Stock may be zero to the extent permitted by applicable law, and, to the extent not so permitted, such purchase price may not be less than par value.

(b) Custody. If stock certificates are issued in respect of shares of Restricted Stock, the Committee may require that any stock certificates evidencing such shares be held in custody by the Company until the restrictions thereon shall have lapsed, and that, as a condition of any grant of Restricted Stock, the Participant shall have delivered a duly signed stock power or other instruments of assignment (including a power of attorney), each endorsed in blank with a guarantee of signature if deemed necessary or appropriate by the Company, which would permit transfer to the Company of all or a portion of the shares subject to the Restricted Stock Award in the event that such Award is forfeited in whole or part.

8.3 Restrictions and Conditions. The shares of Restricted Stock awarded pursuant to the Plan shall be subject to the following restrictions and conditions:

(a) Restriction Period. (i) The Participant shall not be permitted to Transfer shares of Restricted Stock awarded under the Plan during the period or periods set by the Committee (the **"Restriction Period"**) commencing on the date of such Award, as set forth in the Restricted Stock Award Agreement or as otherwise provided for by the Committee. Based on service, attainment of Performance Goals pursuant to Section 8.3(a)(ii) and/or such other factors or criteria as the Committee may determine in its sole discretion, the Committee may condition the grant or provide for the lapse of such restrictions in installments in whole or in part, or may accelerate the vesting of all or any part of any Restricted Stock Award and/or waive the deferral limitations for all or any part of any Restricted Stock Award.

(ii) If the grant of shares of Restricted Stock or the lapse of restrictions is based on the attainment of Performance Goals, the Committee shall establish the objective Performance Goals and the applicable vesting percentage of the Restricted Stock applicable to each Participant or class of Participants in writing prior to the beginning of the applicable fiscal year or

at such later date as otherwise determined by the Committee. Such Performance Goals may incorporate provisions for disregarding (or adjusting for) changes in accounting methods, corporate transactions (including, without limitation, dispositions and acquisitions) and other similar type events or circumstances.

(b) Rights as a Stockholder. Except as provided in Section 8.3(a) and this Section 8.3(b) or as otherwise determined by the Committee in an Award Agreement, the Participant shall have, with respect to the shares of Restricted Stock, all of the rights of a holder of shares of Common Stock of the Company, including, without limitation, the right to receive dividends, the right to vote such shares and, subject to and conditioned upon the full vesting of shares of Restricted Stock, the right to tender such shares. The payment of dividends or other distributions on Restricted Stock shall be deferred until, and conditioned upon, the expiration of the applicable Restriction Period.

(c) Termination. Unless otherwise determined by the Committee at grant or, if no rights of the Participant are reduced, thereafter, subject to the applicable provisions of the Award Agreement and the Plan, upon a Participant's Termination for any reason during the relevant Restriction Period, all Restricted Stock still subject to restriction will be forfeited in accordance with the terms and conditions established by the Committee at grant or thereafter.

(d) Lapse of Restrictions. If and when the Restriction Period expires without a prior forfeiture of the Restricted Stock, the certificates for such shares shall be delivered to the Participant. All legends shall be removed from said certificates at the time of delivery to the Participant, except as otherwise required by applicable law or other limitations imposed by the Committee.

ARTICLE IX
PERFORMANCE AWARDS

9.1 Performance Awards. The Committee may grant a Performance Award to a Participant payable upon the attainment of specific Performance Goals. If the Performance Award is payable in shares of Restricted Stock, such shares shall be transferable to the Participant only upon attainment of the relevant Performance Goal in accordance with Article VIII. If the Performance Award is payable in cash, it may be paid upon the attainment of the relevant Performance Goals either in cash or in shares of Restricted Stock (based on the then current Fair Market Value of such shares), as determined by the Committee, in its sole and absolute discretion. Each Performance Award shall be evidenced by an Award Agreement in such form that is not inconsistent with the Plan and that the Committee may from time to time approve.

9.2 Terms and Conditions. Performance Awards awarded pursuant to this Article IX shall be subject to the following terms and conditions:

(a) Earning of Performance Award. At or in connection with the expiration of the applicable Performance Period, the Committee shall determine the extent to which the Performance Goals are achieved and the percentage of each Performance Award that has been earned. The Committee may, subject to Section 409A of the Code, in its sole discretion, adjust the Performance Period to be subject to continued vesting, earlier lapse or other modification.

(b) Non-Transferability. Subject to the applicable provisions of the Award Agreement and the Plan, Performance Awards may not be Transferred during the Performance Period. Unless otherwise determined by the Committee, in no event will any Performance Award granted under this Plan be transferred for value.

(c) Dividends. Unless otherwise determined by the Committee at the time of grant, amounts equal to dividends declared during the Performance Period with respect to the number of shares of Common Stock covered by a Performance Award will not be paid to the Participant. Any dividends or other distributions on Performance Awards will be deferred until, and paid contingent upon, the vesting of such Performance Awards.

(d) Payment. Following the Committee's determination in accordance with Section 9.2(a), the Company shall settle Performance Awards, in such form (including, without limitation, in shares of Common Stock or in cash) as determined by the Committee, in an amount equal to such Participant's earned Performance Awards.

(e) Termination. Subject to the applicable provisions of the Award Agreement and the Plan, upon a Participant's Termination for any reason during the Performance Period for a given Performance Award, the Performance Award in question will vest or be forfeited in accordance with the terms and conditions established by the Committee.

(f) Continued or Accelerated Vesting. Based on service, performance and/or such other factors or criteria, if any, as the Committee may determine, the Committee may, subject to Section 409A of the Code, at or after grant, provide for continued vesting of or accelerate the vesting of all or any part of any Performance Award.

ARTICLE X
OTHER STOCK-BASED AND CASH-BASED AWARDS

10.1 Other Stock-Based Awards. The Committee is authorized to grant to Eligible Individuals Other Stock-Based Awards that are payable in, valued in whole or in part by reference to, or otherwise based on or related to shares of Common Stock, including but not limited to, shares of Common Stock awarded purely as a bonus and not subject to restrictions or conditions, shares of Common Stock in payment of the amounts due under an incentive or performance plan sponsored or maintained by the Company or an Affiliate, stock equivalent units, restricted stock units, and Awards valued by reference to book value of shares of Common Stock. Other Stock-Based Awards may be granted either alone or in addition to or in tandem with other Awards granted under the Plan. The Committee may condition grant or vesting of Other Stock-Based Awards upon the attainment of Performance Goals, as the Committee may determine in its sole discretion.

Subject to the provisions of the Plan, the Committee shall have authority to determine the Eligible Individuals, to whom, and the time or times at which, such Awards shall be made, the number of shares of Common Stock to be awarded pursuant to such Awards, and all other conditions of the Awards. The Committee may also provide for the grant of Common Stock under such Awards upon the completion of a specified Performance Period.

10.2 Terms and Conditions. Other Stock-Based Awards made pursuant to this Article X shall be subject to the following terms and conditions:

(a) Non-Transferability. Subject to the applicable provisions of the Award Agreement and the Plan, shares of Common Stock subject to Awards made under this Article X may not be Transferred prior to the date on which the shares are issued, or, if later, the date on which any applicable restriction, performance or deferral period lapses. Unless otherwise determined by the Committee, in no event will any Other Stock Based Award granted under this Plan be transferred for value.

(b) Dividends. Unless otherwise determined by the Committee at the time of Award, subject to the provisions of the Award Agreement and the Plan, the recipient of an Award under this Article X shall not be entitled to receive, currently or on a deferred basis, dividends or dividend equivalents in respect of the number of shares of Common Stock covered by the Other Stock-Based Award. Any dividends or other distributions on Other Stock-Based Awards will be deferred until, and paid contingent upon, the vesting of such Other Stock-Based Awards.

(c) Vesting. Any Award under this Article X and any Common Stock covered by any such Award shall vest or be forfeited to the extent so provided in the Award Agreement, as determined by the Committee, in its sole discretion.

(d) Price. Common Stock issued on a bonus basis under this Article X may be issued for no cash consideration. Common Stock purchased pursuant to a purchase right awarded under this Article X shall be priced, as determined by the Committee in its sole discretion.

10.3 Other Cash-Based Awards. The Committee may from time to time grant Other Cash-Based Awards to Eligible Individuals in such amounts, on such terms and conditions, and for such consideration, including no consideration or such minimum consideration

as may be required by applicable law, as it shall determine in its sole discretion. Other Cash-Based Awards may be granted subject to the satisfaction of vesting conditions or may be awarded purely as a bonus and not subject to restrictions or conditions, and if subject to vesting conditions, the Committee may accelerate the vesting of such Awards at any time in its sole discretion. The grant of an Other Cash-Based Award shall not require a segregation of any of the Company's assets for satisfaction of the Company's payment obligation thereunder.

ARTICLE XI
CHANGE IN CONTROL PROVISIONS

11.1 Benefits. In the event of a Change in Control of the Company (as defined below), and except as otherwise provided by the Committee in an Award Agreement, a Participant's Award shall be treated in accordance with one or more of the following methods as determined by the Committee:

(a) Awards, whether or not then vested, shall be continued, assumed, or have new rights substituted therefor, as determined by the Committee in a manner consistent with the requirements of Section 409A of the Code, and restrictions to which shares of Restricted Stock or any other Award granted prior to the Change in Control are subject shall not lapse upon a Change in Control and the Restricted Stock or other Award shall, where appropriate in the sole discretion of the Committee, receive the same distribution as other Common Stock on such terms as determined by the Committee; provided that the Committee may decide to award additional Restricted Stock or other Awards in lieu of any cash distribution. Notwithstanding anything to the contrary herein, for purposes of Incentive Stock Options, any assumed or substituted Stock Option shall comply with the requirements of Treasury Regulation Section 1.424-1 (and any amendment thereto).

(b) The Committee, in its sole discretion, may provide for the purchase of any Awards by the Company or an Affiliate for an amount of cash equal to the excess (if any) of the Change in Control Price (as defined below) of the shares of Common Stock covered by such Awards, over the aggregate exercise price of such Awards. For purposes hereof, **"Change in Control Price"** shall mean the highest price per share of Common Stock paid in any transaction related to a Change in Control of the Company.

(c) The Committee may, in its sole discretion, terminate all outstanding and unexercised Stock Options, Stock Appreciation Rights, or any Other Stock-Based Award that provides for a Participant elected exercise, effective as of the date of the Change in Control, by delivering notice of termination to each Participant at least twenty (20) days prior to the date of consummation of the Change in Control, in which case during the period from the date on which such notice of termination is delivered to the consummation of the Change in Control, each such Participant shall have the right to exercise in full all of such Participant's Awards that are then outstanding (without regard to any limitations on exercisability otherwise contained in the Award Agreements), but any such exercise shall be contingent on the occurrence of the Change in Control, and, provided that, if the Change in Control does not take place within a specified period after giving such notice for any reason whatsoever, the notice and exercise pursuant thereto shall be null and void.

(d) Notwithstanding any other provision herein to the contrary, the Committee may, in its sole discretion, provide for accelerated vesting or lapse of restrictions, of an Award at any time.

11.2 Change in Control. Unless otherwise determined by the Committee in the applicable Award Agreement or other written agreement with a Participant approved by the Committee, a **"Change in Control"** shall be deemed to occur if:

(a) any "person," as such term is used in Sections 13(d) and 14(d) of the Exchange Act (other than the Company, any trustee or other fiduciary holding securities under any employee benefit plan of the Company, or any company owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of Common Stock of the Company), becoming the beneficial owner (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing 50% or more of the combined voting power of the Company's then outstanding securities;

(b) during any period of two consecutive years, individuals who at the beginning of such period constitute the Board, and any new director (other than a director whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a person other than the Board) whose election by the Board or nomination for election by the Company's stockholders was approved by a

vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the two-year period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the Board;

(c) consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the combined voting power of the voting securities of the Company or such surviving entity outstanding immediately after such merger or consolidation; provided, however, that a merger or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no Person (other than those covered by the exceptions in Section 11.2(a)) acquires more than 50% of the combined voting power of the Company's then outstanding securities shall not constitute a Change in Control of the Company; or

(d) a complete liquidation or dissolution of the Company or the consummation of a sale or disposition by the Company of all or substantially all of the Company's assets other than the sale or disposition of all or substantially all of the assets of the Company to a Person or Persons who beneficially own, directly or indirectly, 50% or more of the combined voting power of the outstanding voting securities of the Company at the time of the sale.

Notwithstanding the foregoing, with respect to any Award that is characterized as "nonqualified deferred compensation" within the meaning of Section 409A of the Code, an event shall not be considered to be a Change in Control under the Plan for purposes of payment of such Award unless such event is also a "change in ownership," a "change in effective control" or a "change in the ownership of a substantial portion of the assets" of the Company within the meaning of Section 409A of the Code.

ARTICLE XII
TERMINATION OR AMENDMENT OF PLAN

Notwithstanding any other provision of the Plan, the Board may at any time, and from time to time, amend, in whole or in part, any or all of the provisions of the Plan (including any amendment deemed necessary to ensure that the Company may comply with any regulatory requirement referred to in Article XIV or Section 409A of the Code or any other relevant tax regime), or suspend or terminate it entirely, retroactively or otherwise; provided, however, that, unless otherwise required by law or specifically provided herein, the rights of a Participant with respect to Awards granted prior to such amendment, suspension or termination, may not be impaired without the consent of such Participant and, provided further, that no amendment may be made without the approval of the holders of the Company's Common Stock entitled to vote in accordance with applicable law if such approval is necessary to comply with any tax or regulatory requirement applicable to the Plan (including, without limitation, as necessary to comply with any rules or requirements of any securities exchange or inter-dealer quotation system on which the shares of Common Stock may be listed or quoted). Notwithstanding anything herein to the contrary, the Board may amend the Plan or any Award Agreement at any time without a Participant's consent to comply with applicable law including Section 409A of the Code or any other relevant tax regime or pursuant to (a) any right that the Company may have under any Company recoupment policy or other agreement or arrangement with a Participant, or (b) any right or obligation that the Company may have regarding the clawback of "incentive-based compensation" under Section 10D of the Exchange Act and any applicable rules and regulations promulgated thereunder from time to time by the U.S. Securities and Exchange Commission. The Committee may amend the terms of any Award theretofore granted, prospectively or retroactively, but, subject to Article IV or as otherwise specifically provided herein, no such amendment or other action by the Committee shall impair the rights of any holder without the holder's consent.

ARTICLE XIII
UNFUNDED STATUS OF PLAN

The Plan is intended to constitute an "unfunded" plan for incentive and deferred compensation. With respect to any payment as to which a Participant has a fixed and vested interest but which are not yet made to a Participant by the Company, nothing contained herein shall give any such Participant any right that is greater than those of a general unsecured creditor of the Company.

ARTICLE XIV
GENERAL PROVISIONS

14.1 Legend. The Committee may require each Person receiving shares of Common Stock pursuant to a Stock Option or other Award under the Plan to represent to and agree with the Company in writing that the Participant is acquiring the shares without a view to distribution thereof. In addition to any legend required by the Plan, the certificates for such shares may include any legend that the Committee deems appropriate to reflect any restrictions on Transfer. All certificates for shares of Common Stock delivered under the Plan shall be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the rules, regulations and other requirements of the Securities and Exchange Commission, any stock exchange upon which the Common Stock is then listed or any national securities exchange system upon whose system the Common Stock is then quoted, any applicable federal or state securities law, and any applicable corporate law, and the Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.

14.2 Other Plans. Nothing contained in the Plan shall prevent the Board from adopting other or additional compensation arrangements, subject to stockholder approval if such approval is required, and such arrangements may be either generally applicable or applicable only in specific cases.

14.3 No Right to Employment/Directorship/Consultancy. Neither the Plan nor the grant of any Option or other Award hereunder shall give any Participant or other employee, Consultant or Non-Employee Director any right with respect to continuance of employment, consultancy or directorship by the Company or any Affiliate, nor shall there be a limitation in any way on the right of the Company or any Affiliate by which an employee is employed or a Consultant or Non-Employee Director is retained to terminate such employment, consultancy or directorship at any time.

14.4 Withholding of Taxes. The Company shall have the right to deduct from any payment to be made pursuant to the Plan, or to otherwise require, prior to the issuance or delivery of shares of Common Stock or the payment of any cash hereunder, payment by the Participant of, any federal, state or local taxes required by law to be withheld or accounted for to a tax authority. Upon the vesting of Restricted Stock (or other Award that is taxable upon vesting), upon making an election under Section 83(b) of the Code, or exercise of an Option, a Participant shall pay all required withholding to the Company. Any minimum statutorily required withholding obligation with regard to any Participant may be satisfied, subject to the consent of the Committee, by reducing the number of shares of Common Stock otherwise deliverable or by delivering shares of Common Stock already owned. Any fraction of a share of Common Stock required to satisfy such tax obligations shall be disregarded and the amount due shall be paid instead in cash by the Participant. The shares of Common Stock used for tax or other withholding will be valued at an amount equal to the fair market value of such shares of Common Stock on the date the benefit is to be included in Participant's income. In no event will the fair market value of the shares of Common Stock to be withheld and delivered pursuant to this Section 14.4 exceed the maximum amount required to be withheld, unless (a) an additional amount can be withheld and not result in adverse accounting consequences, (b) such additional withholding amount is authorized by the Committee, and (c) the total amount withheld does not exceed the Participant's estimated tax obligations attributable to the applicable transaction.

14.5 No Assignment of Benefits. No Award or other benefit payable under the Plan shall, except as otherwise specifically provided by law or permitted by the Committee, be Transferable in any manner, and any attempt to Transfer any such benefit shall be void, and any such benefit shall not in any manner be liable for or subject to the debts, contracts, liabilities, engagements or torts of any Person who shall be entitled to such benefit, nor shall it be subject to attachment or legal process for or against such Person.

14.6 Listing and Other Conditions.

(a) Unless otherwise determined by the Committee, as long as the Common Stock is listed on a national securities exchange or system sponsored by a national securities association, the issuance of shares of Common Stock pursuant to an Award shall be conditioned upon such shares being listed on such exchange or system. The Company shall have no obligation to issue such shares unless and until such shares are so listed, and the right to exercise any Option or other Award with respect to such shares shall be suspended until such listing has been effected.

(b) If at any time counsel to the Company shall be of the opinion that any sale or delivery of shares of Common Stock pursuant to an Option or other Award is or may in the circumstances be unlawful or result in the imposition of excise taxes on the Company under the statutes, rules or regulations of any applicable jurisdiction, the Company shall have no obligation to make such sale or delivery, or to make any application or to effect or to maintain any qualification or registration under the Securities Act or otherwise, with respect to shares of Common Stock or Awards, and the right to exercise any Option or other Award shall be suspended until, in the opinion of said counsel, such sale or delivery shall be lawful or will not result in the imposition of excise taxes on the Company.

(c) Upon termination of any period of suspension under this Section 14.6, any Award affected by such suspension which shall not then have expired or terminated shall be reinstated as to all shares available before such suspension and as to shares which would otherwise have become available during the period of such suspension, but no such suspension shall extend the term of any Award.

(d) A Participant shall be required to supply the Company with certificates, representations and information that the Company requests and otherwise cooperate with the Company in obtaining any listing, registration, qualification, exemption, consent or approval the Company deems necessary or appropriate.

14.7 Governing Law. The Plan and actions taken in connection herewith shall be governed and construed in accordance with the laws of the State of Delaware, regardless of the law that might otherwise govern under applicable Delaware principles of conflict of laws, except to the extent that the laws of Ireland mandatorily apply.

14.8 Jurisdiction; Waiver of Jury Trial. Any suit, action or proceeding with respect to the Plan or any Award Agreement, or any judgment entered by any court of competent jurisdiction in respect of any thereof, shall be resolved only in the courts of the State of Delaware or the United States District Court for the District of Delaware and the appellate courts having jurisdiction of appeals in such courts. In that context, and without limiting the generality of the foregoing, the Company and each Participant shall irrevocably and unconditionally (a) submit in any proceeding relating to the Plan or any Award Agreement, or for the recognition and enforcement of any judgment in respect thereof (a "**Proceeding**"), to the exclusive jurisdiction of the courts of the State of Delaware, the court of the United States of America for the District of Delaware, and appellate courts having jurisdiction of appeals from any of the foregoing, and agree that all claims in respect of any such Proceeding shall be heard and determined in such Delaware State court or, to the extent permitted by law, in such federal court, (b) consent that any such Proceeding may and shall be brought in such courts and waives any objection that the Company and each Participant may now or thereafter have to the venue or jurisdiction of any such Proceeding in any such court or that such Proceeding was brought in an inconvenient court and agree not to plead or claim the same, (c) waive all right to trial by jury in any Proceeding (whether based on contract, tort or otherwise) arising out of or relating to the Plan or any Award Agreement, (d) agree that service of process in any such Proceeding may be effected by mailing a copy of such process by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party, in the case of a Participant, at the Participant's address shown in the books and records of the Company or, in the case of the Company, at the Company's principal offices, attention General Counsel, and (e) agree that nothing in the Plan shall affect the right to effect service of process in any other manner permitted by the laws of the State of Delaware.

14.9 Construction. Wherever any words are used in the Plan in the masculine gender they shall be construed as though they were also used in the feminine gender in all cases where they would so apply, and wherever words are used herein in the singular form they shall be construed as though they were also used in the plural form in all cases where they would so apply. To the extent required by local law or exchange requirements, and to the extent applicable in the context, references to "purchase" (and derivations of such term) in this Plan shall include references to "subscribe" (and derivations of such term).

14.10 Other Benefits. No Award granted or paid out under the Plan shall be deemed compensation for purposes of computing benefits under any retirement plan of the Company or its Affiliates nor affect any benefit under any other benefit plan now or subsequently in effect under which the availability or amount of benefits is related to the level of compensation.

14.11 Costs. The Company shall bear all expenses associated with administering the Plan, including expenses of issuing Common Stock pursuant to Awards hereunder. Notwithstanding the foregoing, Participants shall bear all brokerage fees attributable to exercise of Stock Options.

14.12 No Right to Same Benefits. The provisions of Awards need not be the same with respect to each Participant, and such Awards to individual Participants need not be the same in subsequent years.

14.13 Death/Disability. The Committee may in its discretion require the transferee of a Participant to supply it with written notice of the Participant's death or Disability and to supply it with a copy of the will (in the case of the Participant's death) or such other evidence as the Committee deems necessary to establish the validity of the transfer of an Award. The Committee may also require that the agreement of the transferee to be bound by all of the terms and conditions of the Plan.

14.14 Section 16(b) of the Exchange Act. All elections and transactions under the Plan by Persons subject to Section 16 of the Exchange Act involving shares of Common Stock are intended to comply with any applicable exemptive condition under Rule 16b-3. The Committee may establish and adopt written administrative guidelines, designed to facilitate compliance with Section 16(b) of the Exchange Act, as it may deem necessary or proper for the administration and operation of the Plan and the transaction of business thereunder.

14.15 Section 409A of the Code. The Plan is intended to comply with or be exempt from the applicable requirements of Section 409A of the Code and shall be limited, construed and interpreted in accordance with such intent. To the extent that any Award is subject to Section 409A of the Code, it shall be paid in a manner that will comply with Section 409A of the Code, including proposed, temporary or final regulations or any other guidance issued by the Secretary of the Treasury and the Internal Revenue Service with respect thereto. Notwithstanding anything herein to the contrary, any provision in the Plan that is inconsistent with Section 409A of the Code shall be deemed to be amended to comply with Section 409A of the Code and to the extent such provision cannot be amended to comply therewith, such provision shall be null and void. The Company shall have no liability to a Participant, or any other party, if an Award that is intended to be exempt from, or compliant with, Section 409A of the Code is not so exempt or compliant or for any action taken by the Committee or the Company and, in the event that any amount or benefit under the Plan becomes subject to penalties under Section 409A of the Code, responsibility for payment of such penalties shall rest solely with the affected Participants and not with the Company. Notwithstanding any contrary provision in the Plan or Award Agreement, any payment(s) of "nonqualified deferred compensation" (within the meaning of Section 409A of the Code) that are otherwise required to be made under the Plan to a "specified employee" (as defined under Section 409A of the Code) as a result of such employee's separation from service (other than a payment that is not subject to Section 409A of the Code) shall be delayed for the first six (6) months following such separation from service (or, if earlier, the date of death of the specified employee) and shall instead be paid (in a manner set forth in the Award Agreement) upon expiration of such delay period.

14.16 Successor and Assigns. The Plan shall be binding on all successors and permitted assigns of a Participant, including, without limitation, the estate of such Participant and the executor, administrator or trustee of such estate.

14.17 Severability of Provisions. If any provision of the Plan shall be held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provisions hereof, and the Plan shall be construed and enforced as if such provisions had not been included.

14.18 Payments to Minors, Etc. Any benefit payable to or for the benefit of a minor, an incompetent Person or other Person incapable of receipt thereof shall be deemed paid when paid to such Person's guardian or to the party providing or reasonably appearing to provide for the care of such Person, and such payment shall fully discharge the Committee, the Board, the Company, its Affiliates and their employees, agents and representatives with respect thereto.

14.19 Headings and Captions. The headings and captions herein are provided for reference and convenience only, shall not be considered part of the Plan, and shall not be employed in the construction of the Plan.

14.20 Company Recoupment of Awards. A Participant's rights with respect to any Award hereunder shall in all events be subject to (i) any right that the Company may have under any Company recoupment policy or other agreement or arrangement with a Participant, or (ii) any right or obligation that the Company may have regarding the clawback of "incentive-based compensation" under Section 10D of the Exchange Act and any applicable rules and regulations promulgated thereunder from time to time by the U.S. Securities and Exchange Commission.

14.21 Stock-Based Awards in Substitution for Stock Options or Awards Granted by Other Company. Notwithstanding anything in this Plan to the contrary:

(a) Awards may be granted under this Plan in substitution for or in conversion of, or in connection with an assumption of, stock options, stock appreciation rights, restricted stock, restricted stock units or other stock or stock-based awards held by awardees of an entity engaging in a corporate acquisition or merger transaction with the Company or any Subsidiary. Any conversion, substitution or assumption will be effective as of the close of the merger or acquisition, and, to the extent applicable, will be conducted in a manner that complies with Section 409A of the Code. The awards so granted may reflect the original terms of the awards being assumed or substituted or converted for and need not comply with other specific terms of this Plan, and may account for Common Stock substituted for the securities covered by the original awards and the number of shares subject to the original awards, as well as any exercise or purchase prices applicable to the original awards, adjusted to account for differences in stock prices in connection with the transaction.

(b) In the event that a company acquired by the Company or any Subsidiary or with which the Company or any Subsidiary merges has shares available under a pre-existing plan previously approved by stockholders and not adopted in contemplation of such acquisition or merger, the shares available for grant pursuant to the terms of such plan (as adjusted, to the extent appropriate, to reflect such acquisition or merger) may be used for awards made after such acquisition or merger under the Plan; provided, however, that awards using such available shares may not be made after the date awards or grants could have been made under the terms of the pre-existing plan absent the acquisition or merger, and may only be made to individuals who were not employees or directors of the Company or any Subsidiary prior to such acquisition or merger.

(c) Any Common Stock that is issued or transferred by, or that is subject to any awards that are granted by, or become obligations of, the Company under Sections 14.22(a) or 14.22(b) above will not reduce the Common Stock available for issuance or transfer under the Plan or otherwise count against the limits contained in Section 4.1 of the Plan. In addition, no Common Stock that is issued or transferred by, or that is subject to any awards that are granted by, or become obligations of, the Company under Sections 14.22(a) or 14.22(b) above will be added to the aggregate plan limit contained in Section 4.1 of the Plan.

14.22 Persons Residing Outside of Ireland or the United States. Notwithstanding any provision of the Plan to the contrary, in order to comply with the laws in other countries in which the Company or any of its Affiliates operates or has employees, the Committee, in its sole discretion, shall have the power and authority to determine which Affiliates shall be covered by the Plan; determine which persons employed outside the United States are eligible to participate in the Plan; amend or vary the terms and provisions of the Plan and the terms and conditions of any Award granted to persons who reside or provide services outside Ireland or the United States; establish sub-plans and modify exercise procedures and other terms and procedures to the extent such actions may be necessary or advisable for legal, tax or administrative reasons - any sub-plans and modifications to Plan terms and procedures established under this Section 14.22 by the Committee shall be attached to the Plan document as appendices; and take any action, before or after an Award is made, that it deems advisable to obtain or comply with any necessary local government regulatory or tax exemptions or approvals. Notwithstanding the above, the Committee may not take any actions hereunder, and no Awards shall be granted, that would violate the Exchange Act, the Code, any securities law or governing statute.

ARTICLE XV
EFFECTIVE DATE OF PLAN

The Plan shall become effective on December 22, 2021, which is the date of approval of the Plan by the shareholders of the Company in accordance with the requirements of the laws of Ireland.

ARTICLE XVI
TERM OF PLAN

No Award shall be granted pursuant to the Plan on or after the tenth anniversary of the earlier of the date that the Plan is adopted or the date of stockholder approval, but Awards granted prior to such tenth anniversary may extend beyond that date.

ARTICLE XVII
NAME OF PLAN

The Plan shall be known as the “Ads-Tec Energy Public Limited Company 2021 Omnibus Incentive Plan.”

Exhibit 4.18

EXECUTION VERSION

SPECIAL ELIGIBILITY AGREEMENT FOR SECURITIES

Irish Shares and Irish Warrants – ads tec Energy plc

SPECIAL ELIGIBILITY AGREEMENT FOR SECURITIES, dated as of 22 December, 2021 (as amended, modified or supplemented, this "Agreement"), among The Depository Trust Company ("DTC"), Cede & Co. ("Cede"), National Securities Clearing Corporation ("NSCC"), ads-tec Energy plc, a public limited company incorporated under the laws of Ireland (the "Issuer"), and Continental Stock Transfer & Trust Company, a New York limited purpose trust company, acting as a transfer agent for the Issuer (the "Transfer Agent").

WHEREAS, DTC may accept certain foreign securities as eligible for its depository and book-entry transfer services to the extent such securities are issued and offered in conformity with the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (the "Securities Act"), and subject to the rules, procedures and by-laws of DTC (the "DTC Rules"), including, without limitation, its "Operational Arrangements Necessary for Securities to Become and Remain Eligible for DTC Services" dated January 2021 (as amended from time to time, the "OA"), and subject to such other agreements and conditions as DTC may determine;

WHEREAS, securities (including foreign securities) eligible for the depository and book-entry transfer services of DTC are registered in the name of Cede as the nominee for DTC;

WHEREAS, NSCC may provide clearing services subject to the rules and procedures of NSCC (the "NSCC Rules"), and subject to such other agreements and conditions as NSCC may determine, for securities which are eligible for the depository and book-entry transfer services of DTC and registered in the name of Cede;

WHEREAS, as of the date hereof, the Issuer is authorized under the laws of Ireland to issue (i) 25,000 ordinary shares, €1.00 par value per share (such class of ordinary shares, the "Existing Shares"), (ii) 500,000,000 ordinary shares, US$0.0001 par value per share, CUSIP # G0085J 117 /IE000DU292E6 (such class of ordinary shares with such CUSIP number, the "Ordinary Shares") and (iii) 100,000,000 Preferred Shares, US$0.0001 par value per share ("Preference Shares");

WHEREAS, the Issuer issued 25,000 Existing Shares in connection with the formation of the Issuer;

WHEREAS, the Issuer will issue up to 24,124,565 Ordinary Shares (such number of Ordinary Shares, the "Merger Shares") to the shareholders of European Sustainable Growth Acquisition Corp., a Cayman Islands exempted company ("EUSG"), and warrants of EUSG will be automatically adjusted to become warrants to purchase 11,662,487 Ordinary Shares (such warrants with CUSIP # G0085J 109/ IE000SY2QWR8, the "Parent Warrants"), in connection with the merger (the "Merger") of EUSG with and into EUSG II Corporation, a Cayman Islands exempted company and wholly owned subsidiary of the Issuer ("Merger Sub"), with Merger Sub being the surviving entity of the Merger and a wholly owned subsidiary of the Issuer;

WHEREAS, immediately after the consummation of the Merger, Bosch Thermotechnik GmbH ("Bosch") will transfer to the Issuer certain shares of ads-tec Energy GmbH, based in Nürtingen and entered in the commercial register of the Stuttgart Local Court under HRB 762810 ("ADSE") (the "Bosch Acquisition") in exchange for Twenty Million Euro (€20,000,000) multiplied by an exchange rate provided for in the agreement entered into to give effect to the Business Combination (as defined below).

WHEREAS, concurrently with the Bosch Acquisition, ads-tec Holding GmbH based in Nürtingen and entered in the commercial register of the Stuttgart Local Court under HRB 224527 ("ADSH") and Bosch will transfer, as contribution, to the Issuer, certain shares of ADSE in exchange for Ordinary Shares (the "Share-for-Share Exchange" and, together with the Merger and the Bosch Acquisition, the "Business Combination");

WHEREAS, as a result of the Business Combination, the Issuer Parent will become a publicly-traded company and EUSG will cease to exist upon merging with and into Merger Sub, and ADSE will become a wholly-owned subsidiary of the Issuer and the current security holders of ADSE and EUSG will become the security holders of the Issuer;

WHEREAS, the Issuer has filed a registration statement on Form F-4, dated 18 October 2021 (as amended, the "Registration Statement") with the Securities and Exchange Commission in connection with the issuance of the Merger Shares and the automatic adjustment of warrants of EUSG (which are currently held by Cede and registered in the name of Cede, as nominee for DTC) to become Parent Warrants, which was declared effective by the Securities and Exchange Commission on December 7, 2021;

WHEREAS, in connection with the transactions contemplated hereby, up to 4,870,815 of the Merger Shares (such number of Merger Shares, the "Transaction Shares") will be issued to Cede, as nominee for DTC, and registered in the name of Cede in accordance with the procedures set forth in Appendix 1 hereto, and up to 7,187,487 of the Parent Warrants (such number of Parent Warrants, the "Transaction Warrants") will, upon adjustment, continue to be held by Cede, as nominee for DTC, and will be registered in the name of Cede in accordance with the procedures set forth in Appendix 1 hereto;

WHEREAS, up to 19,253,750 Merger Shares and up to 4,475,000 Parent Warrants (other than Transaction Shares and Transaction Warrants) and the Ordinary Shares issued pursuant to the Share-for-Share Exchange (such Merger Shares and Ordinary Shares issued pursuant to the Share-for-Share Exchange and Parent Warrants, the "Direct Shares" and "Direct Warrants") may, on or after the date hereof, be transferred to Cede, as nominee for DTC, and registered in the name of Cede;

WHEREAS, in connection with the Merger, the Existing Shares shall be converted and re-designated into deferred shares and surrendered to the Issuer as treasury shares;

WHEREAS, the Issuer may, from time to time, issue additional Ordinary Shares ("Additional Shares" and, together with the Transaction Shares and the Direct Shares, the "Irish Shares") and additional warrants to purchase Ordinary Shares ("Additional Warrants" and, together with the Transaction Warrants and the Direct Warrants, the "Irish Warrants");

WHEREAS, the Issuer and the Transfer Agent wish to make the Irish Shares and Irish Warrants eligible for the depository and book-entry transfer services of DTC;

WHEREAS, (a) after Irish Shares and Irish Warrants are issued or transferred to Cede, as nominee for DTC, DTC will credit interests in such Irish Shares and Irish Warrants to DTC Participants, and (b) after interests in the Irish Shares and Irish Warrants are credited to DTC Participants, such DTC Participants may transfer or pledge such interests to other DTC Participants or may pledge such interests to certain non-DTC Participants by instructing DTC to make the appropriate book entries necessary to record such transfer or pledge;

WHEREAS, issues or transfers of the Irish Shares and Irish Warrants, and agreements to transfer the Irish Shares and Irish Warrants might, without special arrangements and under certain circumstances, be subject to Irish stamp duty pursuant to the Stamp Duties Consolidation Act, 1999 (as amended) of Ireland (the "Stamp Acts"), or any new, replacement or amending legislation thereto or any other transfer or documentary tax, charge, duty or levy imposed from time to time in Ireland (any such tax, an "Irish Tax") or elsewhere (any such tax, together with Irish Tax, a "Tax");

WHEREAS, DTC, Cede and NSCC (collectively, the "DTC Parties") would not provide any services with respect to the Irish Shares and Irish Warrants or otherwise act with respect to the Irish Shares and Irish Warrants if any of the DTC Parties might be liable for any Tax;

WHEREAS, the Issuer has concluded with the Revenue Commissioners of Ireland (the "Irish Revenue") a composition agreement pursuant to section 5 of the Stamp Acts (the "Composition Agreement"), under which the Issuer has assumed the obligation of paying the liability for any Irish stamp duty with respect to the Irish Shares and Irish Warrants on the Relevant Transfers (as defined in the Composition Agreement); and

WHEREAS, to assure the DTC Parties that they will not be liable for any Tax under any circumstances, and to make such other provisions with respect to the Irish Shares and Irish Warrants as the DTC Parties may require, the Issuer and the Transfer Agent have agreed to execute, deliver and perform this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, on the terms and conditions herein set forth, the parties hereto agree as follows:

1. Defined Terms: Terms defined herein shall have the meanings provided herein. Terms not otherwise defined herein (including in the recitals hereto) shall have the meanings provided in the DTC Rules. For the purposes of this Agreement, references to a person being liable for any Tax shall include a person being accountable for any Tax (or the equivalent in any jurisdiction outside of Ireland).

2. Eligibility Request:

a. The Issuer and the Transfer Agent hereby request that (i) DTC accept the Irish Shares and Irish Warrants for eligibility in accordance with the DTC Rules on the date hereof for effect (A) on and as of the date hereof in respect of the Transaction Shares and Transaction Warrants and (B) on one or more effective dates on or after the date hereof in respect of any Direct Shares, Additional Shares, Direct Warrants or Additional Warrants (the applicable effective date in this clause (i), being hereinafter referred to as the applicable "Service Start Date") and (ii) on the applicable Service Start Date, such Transaction Shares, Direct Shares, Additional Shares Transaction Warrants, Direct Warrants and Additional Warrants, as the case may be, shall be eligible for the depository and book-entry transfer services of DTC, and DTC shall, in accordance with the DTC Rules, allocate an appropriate number of Irish Shares and Irish Warrants to DTC Participants.

b. DTC hereby agrees that the Irish Shares and Irish Warrants shall be eligible from and after the date hereof for effect and allocation on the applicable Service Start Date, subject to and in accordance with the DTC Rules and the further terms and conditions of this Agreement, including the terms and conditions to eligibility set forth in Sections 3 and 4 below.

3. Conditions to Initial Eligibility: For the Irish Shares and Irish Warrants to be accepted by DTC as eligible on and as of the date hereof for effect and allocation on the applicable Service Start Date, the DTC Parties shall have received, on or prior to the date hereof, the following, each in form and substance satisfactory to the DTC Parties, in their sole discretion:

a. Confirmation from the Irish Revenue, addressed to Arthur Cox LLP acting for the DTC Parties, in substantially the form of Exhibit A hereto, that the DTC Parties shall not be liable for any Tax with respect to the Irish Shares or Irish Warrants.

b. Confirmation from the Irish Revenue, addressed to Arthur Cox LLP, Irish legal counsel to the Issuer, in substantially the form of Exhibit B-1 hereto, and a copy of the Composition Agreement between the Issuer and the Irish Revenue, in substantially the form of Exhibit B-2 hereto, which demonstrate, to the satisfaction of the DTC Parties, that the DTC Parties shall not be liable for any Irish stamp duty with respect to any transactions in the Irish Shares or Irish Warrants.

c. A legal opinion letter, from Arthur Cox LLP, Irish legal counsel to the Issuer, in substantially the form of Exhibit C hereto, relating to such matters of Irish law as the DTC Parties may require.

d. A legal opinion letter, from Reed Smith LLP, United States ("U.S.") counsel to the Issuer, in substantially the form of Exhibit D hereto, relating to such matters of U.S. Federal and New York law as the DTC Parties may require.

e. A legal opinion letter, from Hodgson Russ LLP, U.S. counsel to the Transfer Agent, in substantially the form of Exhibit E hereto, relating to such matters of U.S. Federal and New York law as the DTC Parties may require.

f. Payment, in immediately available funds, of the invoices ("Invoices") of the DTC Parties (delivered no later than three (3) business days prior to the date hereof) containing a good faith estimate of the fees, costs and expenses incurred by the DTC Parties in connection with the transactions contemplated hereby, in accordance with the terms of the Fee Letter (as such term is defined below). Following consummation of the transactions contemplated hereby, the DTC Parties will reconcile the fees, costs and expenses set forth in the Invoices against the actual fees, costs and expenses incurred by the DTC Parties. If, based on such reconciliation (i) any additional amounts are due and owing to the DTC Parties, the DTC Parties shall provide the Issuer with an invoice therefor and the Issuer shall pay such invoice promptly following receipt thereof or (ii) an overpayment was made by the Issuer, then the DTC Parties shall promptly pay, or shall arrange for the prompt payment of, the amount of such overpayment to the Issuer.

4. Condition Subsequent for Continuing Eligibility of the Irish Shares and/or Irish Warrants: Subject to the provisions of this Agreement, the Irish Shares and/or Irish Warrants shall be eligible for the depository and book-entry transfer services of DTC only so long as (i) none of the confirmations or legal opinion letters provided for in Section 3 above or elsewhere in this Agreement shall have been withdrawn following receipt thereof, (ii) the Composition Agreement remains in full force and effect, (iii) subject to Section 8(b.) below, none of the DTC Parties shall be, or be deemed to be, liable for any Tax with respect to the Irish Shares and/or Irish Warrants, including, without limitation, with respect to the registration of the Irish Shares and/or Irish Warrants in the name of Cede, the issue of the Irish Shares and/or Irish Warrants to Cede, the transfer of, or agreement to transfer, the Irish Shares and/or Irish Warrants to or from Cede, the deposit and withdrawal of the Irish Shares and/or Irish Warrants to or from DTC, the transfer of, or agreement to transfer, interests in the Irish Shares and/or Irish Warrants (whether on the books of DTC or otherwise), and the processing of transactions in the Irish Shares and/or Irish Warrants by NSCC, and provided (iv) the Issuer and/or the Transfer Agent take any steps reasonably required by the DTC Parties following a notification made pursuant to Section 6(q.) below to ensure the DTC Parties shall not be held liable for any Tax.

5. Representations and Warranties of the Issuer and the Transfer Agent: In order to induce DTC to make the Irish Shares and Irish Warrants eligible for its depository and book-entry transfer services and to allocate the Irish Shares and Irish Warrants to DTC Participants on the applicable Service Start Date, to induce Cede to hold legal title to the Irish Shares and Irish Warrants and to induce NSCC to provide its clearing services with respect to the Irish Shares and Irish Warrants, each of the Issuer and the Transfer Agent, as to itself and, as applicable, as to the Irish Shares and Irish Warrants, hereby represents and warrants to the DTC Parties (1) as of the date hereof with respect to the Transaction Shares and the Transaction Warrants, (2) as of the applicable Service Start Date with respect to any other Irish Shares and/or Irish Warrants sought to be made eligible hereunder, and (3) as of the date of re-deposit with respect to any Irish Shares and/or Irish Warrants subsequently withdrawn from DTC that are sought to be re-deposited with DTC (except, as to subsection (b.) below, which only the Transfer Agent so represents and warrants, and, except, as to subsections (a.) and (j.) below, which only the Issuer so represents and warrants, and except to the extent any representation or warranty speaks as of another date, in which case such representation or warranty shall be applied as of such other date) that:

a. (i) The Issuer is a public limited company duly incorporated, validly existing and in good standing under the laws of Ireland and has full power and authority to conduct its business as and to the extent now conducted, to execute and deliver this Agreement and to perform its obligations hereunder.

(ii) The execution and delivery of this Agreement and the performance by the Issuer of its obligations hereunder have been duly and validly authorized by all necessary corporate action on the part of the Issuer. This Agreement has been duly and validly executed by the Issuer and constitutes a legal, valid and binding obligation of the Issuer enforceable against the Issuer in accordance with its terms, except as such enforceability may be limited by (A) applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally and (B) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(iii) The execution, delivery and performance by the Issuer of this Agreement does not (A) contravene, result in a breach of, or constitute a default under, or result in the creation of any lien in respect of any property of the Issuer under, any constituent document of the Issuer or any contract or instrument to which the Issuer is bound or by which any of its property may be bound or affected, (B) violate, conflict with or result in a breach of any of the terms, conditions or provisions of any order, judgment, decree, or ruling of any court, arbitrator or governmental authority applicable to the Issuer or (C) violate any provision of any statute or other rule or regulation of any governmental authority applicable to the Issuer.

(iv) No consent, sanction or approval of, filing or registration with, or notice to, any governmental authority or third party (other than those that have been received, made or obtained) is necessary in connection with, or is a condition precedent to, the execution and delivery of this Agreement by the Issuer or the performance by the Issuer of its obligations hereunder and those contemplated hereby.

b. (i) The Transfer Agent is a New York limited purpose trust company duly organized, validly existing and in good standing under the laws of New York and has full power and authority to conduct its business as and to the extent now conducted, to execute and deliver this Agreement and to perform its obligations hereunder.

(ii) The execution and delivery of this Agreement and the performance by the Transfer Agent of its obligations hereunder have been duly and validly authorized by all necessary corporate action on the part of the Transfer Agent. This Agreement

has been duly and validly executed by the Transfer Agent and constitutes a legal, valid and binding obligation of the Transfer Agent enforceable against the Transfer Agent in accordance with its terms, except as such enforceability may be limited by (A) applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally and (B) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(iii) The execution, delivery and performance by the Transfer Agent of this Agreement does not (A) contravene, result in a breach of, or constitute a default under, or result in the creation of any lien in respect of any property of the Transfer Agent under, any constituent document of the Transfer Agent or any contract or instrument to which the Transfer Agent is bound or by which any of its property may be bound or affected, (B) violate, conflict with or result in a breach of any of the terms, conditions or provisions of any order, judgment, decree, or ruling of any court, arbitrator or governmental authority applicable to the Transfer Agent or (C) violate any provision of any statute or other rule or regulation of any governmental authority applicable to the Transfer Agent.

(iv) No consent, sanction or approval of, filing or registration with, or notice to, any governmental authority or third party (other than those that have been received, made or obtained) is necessary in connection with, or is a condition precedent to, the execution and delivery of this Agreement by the Transfer Agent or the performance by the Transfer Agent of its obligations hereunder and those contemplated hereby.

c. Its requests, instructions and other actions with respect to each of the deposit of the Irish Shares and Irish Warrants with DTC, the allocation of the Irish Shares and Irish Warrants to DTC Participants and the processing of transactions in the Irish Shares and Irish Warrants through the facilities of DTC and NSCC, are in compliance with the DTC Rules, the NSCC Rules, the U.S. Federal securities laws and the laws of Ireland.

d. It complies in all material respects with all applicable securities laws of the United States, any state or local jurisdiction thereof, and of Ireland, and all rules and regulations promulgated thereunder, in each case with respect to the Irish Shares and Irish Warrants. The Registration Statement is effective as of the date hereof, and the offering of the Merger Shares and the Parent Warrants to U.S. investors in connection with the Business Combination has been duly registered under the Securities Act and in respect of the offering of the Merger Shares and the Parent Warrants to European Economic Area ("EEA") investors, a prospectus approved by the relevant competent authority in accordance with the Prospectus Regulation (Regulation (EU) 2017/1129 of the European Parliament and of the Council) (as amended) and implementing national law is not required. No stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for the purpose of issuing such a stop order are pending or, to its knowledge, threatened by the Securities and Exchange Commission. At such time as any Irish Shares and/or Irish Warrants are sought to be deposited with DTC hereunder, such securities shall have been duly registered under the Securities Act and, to the extent required, a prospectus approved by the relevant competent authority in accordance with the Prospectus Regulation (Regulation (EU) 2017/1129 of the European Parliament and of the Council) (as amended) and implementing national law shall have been published (and passported into any other relevant EEA jurisdiction) or such Irish Shares and/or Irish Warrants shall have been issued under an applicable exemption therefrom that does not involve (or, from and after the applicable Service Start Date, will not involve) transfer or ownership restrictions, and such shares shall be freely transferable under the U.S. Federal securities laws and the laws of Ireland.

e. The information it provided to the DTC Parties with respect to the Issuer and the Irish Shares and Irish Warrants , including, without limitation, all such information provided in the Registration Statement with respect to the Issuer and the Irish Shares and Irish Warrants, is true, accurate and complete in all material respects as of the date hereof or, in the case of information provided after the date hereof, shall be true, accurate and complete in all material respects as of the date such information is provided.

f. The Issuer and the Transfer Agent have taken all necessary steps for the Transfer Agent to act as the transfer agent for the Irish Shares and Irish Warrants.

g. The Transaction Shares and the Direct Shares are, and any Additional Shares shall be, when issued, duly issued, fully paid and non-assessable, and upon the registration of any Irish Shares and/or Irish Warrants by the Transfer Agent in the name of Cede (which, for the avoidance of doubt, includes any registration in connection with a re-deposit with DTC of Irish Shares and/or Irish Warrants that were withdrawn from DTC), Cede, acting as nominee for DTC, shall acquire full legal title thereto, subject to no adverse claim, lien, or other interest in or right to such Irish Shares and/or Irish Warrants of any person other than Cede acting as nominee for DTC.

h. No Irish Shares or Irish Warrants are deposited with, or registered in the name of, any depository or nominee thereof other than DTC or Cede (any such depository or nominee, an "Other Depository," which term shall include, without limitation, The Canadian Depository for Securities Ltd., CDS Clearing and Depository Services Inc. and any nominee thereof).

i. None of the registration of the Irish Shares and/or Irish Warrants in the name of Cede, the issue of the Irish Shares and/or Irish Warrants to Cede (including the continued holding of the Transaction Warrants by Cede upon their adjustment), the transfer of, or any agreement to transfer, the Irish Shares and/or Irish Warrants to or from Cede, the deposit or withdrawal of the Irish Shares and/or Irish Warrants with or from DTC, the transfer of, or agreement to transfer, interests in the Irish Shares and/or Irish Warrants (whether on the books of DTC or otherwise) or the processing of transactions in the Irish Shares and/or Irish Warrants by NSCC shall subject any of the DTC Parties to any Tax.

j. The Issuer has been advised by its legal counsel as to whether the initial deposit with DTC of the Transaction Shares and Transaction Warrants is or forms part of a "reportable cross-border arrangement" within the meaning of Council Directive 2018/822/EU of 25 May 2018 amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements ("**DAC 6**") or any legislation implementing DAC 6 in Ireland or Germany (each "**DAC6 Rules**") (a "**Reportable CBA**"). Based on such advice, the initial deposit with DTC of the Transaction Shares and Transaction Warrants should not be a Reportable CBA.

6. Covenants of the Issuer and the Transfer Agent. In order to induce DTC to make the Irish Shares and Irish Warrants eligible for its depository and book-entry transfer services and to allocate the Irish Shares and Irish Warrants to DTC Participants on the applicable Service Start Date, to induce Cede to hold legal title to the Irish Shares and Irish Warrants and to induce NSCC to provide its clearing services with respect to the Irish Shares and Irish Warrants, each of the Issuer and the Transfer Agent, as to itself and, as applicable, as to the Irish Shares and Irish Warrants, hereby covenants with the DTC Parties for so long as any Irish Shares and/or Irish Warrants are registered in the name of Cede (except, as to subsections (f.) and (m.(i)) below, which only the Transfer Agent so covenants, and, except, as to subsections (i.), (j.), (l.), (m.(ii)), (p.) and (q.), (r.) and (s.) below, which only the Issuer so covenants) that:

a. It does not, and shall not, engage in, or cause to occur, any transaction in the Irish Shares or Irish Warrants through the facilities of DTC or NSCC in violation of any of the DTC Rules, NSCC Rules, U.S. Federal securities laws or the laws of Ireland.

b. Irish Shares and/or Irish Warrants that are not freely transferable under the U.S. Federal securities laws and the laws of Ireland shall not be deposited with DTC hereunder and (i) all certificates or electronic records evidencing such Irish Shares and Irish Warrants shall bear appropriate restrictive legends or the electronic equivalents that reflect such restrictions, and (ii) such restrictive legends or electronic equivalents shall not be removed therefrom except pursuant to the Transfer Agent's reasonable and customary procedures designed to verify the proper legal basis for such removal, including, where appropriate, verification by valid legal opinion letters from independent counsel to the Issuer in support of such removal. The Irish Shares and Irish Warrants do not constitute American Depositary Receipts or Depositary Shares under the U.S. Federal securities laws.

c. It complies, and shall continue to comply with the NSCC Rules and the DTC Rules applicable to the Irish Shares and Irish Warrants, including, but not limited to, the requirements set forth in the OA, in each case, as they may be amended from time to time.

d. It agrees to and shall be bound by all representations to be made by an issuer and/or transfer agent, as applicable, as set forth in the OA, and agrees to comply with all covenants and obligations applicable to an issuer and/or transfer agent, as applicable, as set forth in the OA, each of which is incorporated by reference as if stated in full herein.

e. It complies in all material respects with all applicable laws relating to taxation and money laundering relating to or in respect of the Irish Shares and/or Irish Warrants for which it could reasonably be expected to cause any of the DTC Parties to become liable, as well as sanctions administered and enforced by the Office of Foreign Assets Control ("OFAC"), The United Nations Security Council, the

European Union and any other regulatory authority having jurisdiction over it (collectively, the "Authorities") and shall not conduct any transaction or activity through any of the DTC Parties that violates sanctions administered and enforced by any of the Authorities.

f. The Transfer Agent has implemented a risk-based program reasonably designed to comply with applicable OFAC sanctions regulations.

g. All services performed with respect to the Irish Shares and Irish Warrants through the facilities of DTC and NSCC, including, without limitation, clearance, settlement and asset servicing, shall be denominated solely in U.S. dollars.

h. It shall not conduct any transaction or activity with respect to the Irish Shares and/or Irish Warrants through any of the DTC Parties in any currency other than U.S. dollars.

i. The Issuer shall notify the DTC Parties promptly upon its becoming aware of (i) the publication of draft legislation or the enactment of final legislation to amend or replace the Stamp Acts or any other legislation relating to Irish Tax in Ireland or (ii) any change in or proposed change to any published practice or published guidance of the Irish Revenue, in each case that could reasonably be expected to cause any of the DTC Parties to become liable for Irish Tax or subject any of the DTC Parties to any obligation relating to Irish Tax, in each case, in relation to or in respect of the Irish Shares and/or Irish Warrants. The Issuer shall notify the DTC Parties promptly upon its becoming aware of any proposed amendment or modification to, or termination of, the Composition Agreement.

j. The Issuer shall provide the DTC Parties with copies of (i) all correspondence received from the Irish Revenue in respect of (A) any matter that could give rise to any of the DTC Parties becoming liable for Irish Tax or any obligation relating to Irish Tax (including, for the avoidance of doubt, an obligation to make any filings with the Irish Revenue or keep any records for the purposes of Irish Tax), in each case, in relation to or in respect of the Irish Shares and/or Irish Warrants or (B) any proposed amendment or modification to, or termination of, the Composition Agreement or this Agreement and (ii) drafts of all correspondence to the Irish Revenue in respect of (A) or (B) in advance of submission. The Issuer shall afford the DTC Parties the opportunity to comment on all such correspondence to the Irish Revenue and shall incorporate all reasonable comments suggested by the DTC Parties, so long as such comments are not materially prejudicial to the interests of the Issuer, as determined in good faith by the Issuer in consultation with its outside counsel.

k. No transfer of Irish Shares or Irish Warrants to Cede (which, for the avoidance of doubt, includes any transfer in connection with a re-deposit with DTC of Irish Shares and/or Irish Warrants that were withdrawn from DTC) shall take place and no instrument for the transfer of Irish Shares or Irish Warrants to Cede shall be created or fail to be created unless such transfer or the creation or non-creation of such instrument shall be in accordance with the Composition Agreement.

l. The Issuer agrees to pay DTC's standard fees for supplying information on Participants' positions in connection with any requests made by the Issuer for such information pursuant to the Issuer's constitution or the laws of Ireland.

m. (i) The Transfer Agent shall notify the DTC Parties as far in advance as is reasonably practicable, but in no event later than seventy two (72) hours prior to the time it deposits any Irish Shares and/or Irish Warrants with, or registers any Irish Shares and/or Irish Warrants in the name of, any Other Depository.

(ii) The Issuer shall notify the DTC Parties as far in advance as is reasonably practicable, but in no event later than seventy two (72) hours prior to the time it deposits any Irish Shares and/or Irish Warrants with any Other Depository.

n. The Transfer Agent shall not cease to act, and the Issuer shall not cause the Transfer Agent to cease to act, as the transfer agent for any Irish Shares or Irish Warrants unless the Transfer Agent and the Issuer (i) provide DTC with two (2) months' prior notice thereof and (ii) cooperate reasonably in transferring the obligations of the Transfer Agent to a successor transfer agent reasonably satisfactory to DTC and such that the DTC Parties shall continue to not be liable for any Irish Tax in respect of the issue or transfer of any Irish Shares or Irish Warrants to Cede. Notwithstanding the foregoing, if the Transfer Agent resigns without a successor transfer agent reasonably satisfactory to DTC being appointed (and, without prejudice to the foregoing, no successor transfer agent shall be reasonably satisfactory to DTC unless the DTC Parties continue not to be liable for any Irish Tax in respect of or in relation to the Irish Shares or Irish Warrants), then DTC and NSCC may restrict all transactions in the Irish Shares and/or Irish Warrants and/or cause the Irish Shares and/or Irish Warrants to be excluded from some or all services of either and/or withdrawn from DTC; provided that, to the extent practicable and legally permissible under the circumstances, and not materially prejudicial to the interests of any of the DTC Parties, in each case as

reasonably determined by the DTC Parties in good faith, the DTC Parties shall provide the Issuer with reasonable advance written notice of any such actions.

o. The Issuer and the Transfer Agent shall notify the DTC Parties prior to depositing any Irish Shares or Irish Warrants with DTC hereunder (which, for the avoidance of doubt, includes any re-deposit with DTC of Irish Shares and/or Irish Warrants that were withdrawn from DTC) if, at such time, (i) any condition to eligibility hereunder or under the DTC Rules is not met, (ii) any representation or warranty of such party is not, or, after giving effect to such deposit, would not be, true and correct, or (iii) such party is not, or, after giving effect to such deposit, would not be, in compliance with any covenant or other obligation hereunder.

p. The Issuer shall notify the DTC Parties (i) as far in advance as is reasonably practicable before, and in any event no later than (60) days before, the Irish Shares and/or Irish Warrants cease to be listed on NASDAQ or the New York Stock Exchange, and (ii) promptly following its receipt of any notification from NASDAQ or the New York Stock Exchange regarding the possible delisting of the Irish Shares or Irish Warrants.

q. If the Issuer intends to, or otherwise will, change its legal status (for example, from a public limited company to another type of company, including a Societas Europaea), the Issuer shall notify DTC and its legal counsel, currently Arnold & Porter Kaye Scholer LLP and Arthur Cox LLP, at least forty five (45) days before the earliest possible effective date of the change of legal status to allow the DTC Parties to consider the steps that may need to be taken by the Issuer and/or the Transfer Agent to enable the Irish Shares and Irish Warrants to remain eligible for the depository and book-entry transfer services of DTC and not give rise to a charge to Tax.

r. If the initial deposit with DTC of the Transaction Shares and/or Transaction Warrants is or forms part of a Reportable CBA, the Issuer shall make (or shall cause to be made) any filings required under any DAC6 Rules in respect of that Reportable CBA.

s. The Issuer shall procure advice from its legal counsel as to whether any arrangement entered into by the Issuer or in respect of which the Issuer is an intermediary within the meaning of the DAC6 Rules (an "**Intermediary**"), at any time, in respect of the Irish Shares and / or Irish Warrants is a DTC Reportable CBA (as defined below) or requires any reporting to the Irish Revenue pursuant to Section 78H of the Stamp Duties Consolidation Act, 1999 (as amended) ("**SDCA**") as a result of the Irish Shares being held in Euroclear and what, if any, filings are required under any DAC6 Rules or under Section 78H of the SDCA in relation to the Irish Shares being held in Euroclear. If (i) any deposit, at any time, with DTC of Irish Shares or Irish Warrants that are not Transaction Shares or Transaction Warrants, (ii) the withdrawal from DTC of Irish Shares or Irish Warrants, (iii) the processing of transactions in Irish Shares or Irish Warrants by NSCC, or (iv) any Irish Shares or Irish Warrants held with DTC is or forms part of a Reportable CBA (each a "**DTC Reportable CBA**") entered into by the Issuer or in respect of which the Issuer is an Intermediary, or requires any reporting to be made to the Irish Revenue or records to be kept as a result of the Irish Shares being held in Euroclear, the Issuer shall make (or shall cause to be made) any filings required under any DAC6 Rules in respect of that DTC Reportable CBA and, in the case of any reports or filings to be made to the Irish Revenue pursuant to Section 78H of the SDCA in respect of the holding of the Irish Shares in Euroclear, the Issuer shall procure the preparation and maintenance of such information and reports and filings. The Issuer shall notify the DTC Parties promptly upon its becoming actually aware of any arrangement in respect of the Irish Shares and/or Irish Warrants which is a DTC Reportable CBA (but which the Issuer itself has not entered into and in respect of which it is not an Intermediary).

t. If the initial deposit with DTC of the Transaction Shares and/or Transaction Warrants is or forms part of a Reportable CBA, the Issuer shall notify the DTC Parties no later than 30 days after the initial deposit with DTC of the Transaction Shares and/or Transaction Warrants, that a filing is required under any DAC6 Rules in respect of the initial deposit with DTC of the Transaction Shares and/or Transaction Warrants.

u. The Issuer shall provide the DTC Parties, promptly after any filing is made in respect of the initial deposit with DTC of Transaction Shares and/or Transaction Warrants or in respect of a DTC Reportable CBA (and, in either case, no later than 30 days after such filing is made), a copy of the reference number and details of such filings.

7. Undertaking and Indemnification:

a. The Issuer undertakes to the DTC Parties to (i) pay any Tax (and any interest, charge, penalty, or the like, payable in respect of any Tax) imposed on or incurred by any of the DTC Parties relating to the Irish Shares and/or Irish Warrants (whether as the transferee liable

for payment therefor or otherwise) to the relevant governmental authority responsible for the administration, imposition or collection of such Tax (a governmental authority responsible for the administration, imposition or collection of a Tax, a "Taxing Authority") at such time as such Tax is required to be paid under applicable laws, including, without limitation, any Tax relating to the registration of the Irish Shares and/or Irish Warrants in the name of Cede, the issue of the Irish Shares and/or Irish Warrants to Cede (including the continued holding of the Transaction Warrants by Cede upon their adjustment), the transfer of, or any agreement to transfer, the Irish Shares and/or Irish Warrants to or from Cede, the deposit and withdrawal of the Irish Shares and/or Irish Warrants to or from DTC, the transfer of, or agreement to transfer, interests in the Irish Shares and/or Irish Warrants (whether on the books of DTC or otherwise) or the processing of transactions in the Irish Shares and/or Irish Warrants by NSCC; and (ii) subject to Section 7(d.), deal promptly on behalf of itself and all of the DTC Parties (with the DTC Parties providing such cooperation (at the Issuer's expense) as the Issuer may reasonably request) in respect of any administrative dealing or correspondence with a Taxing Authority arising in relation to the Composition Agreement or the Irish Shares and/or Irish Warrants, *provided*, *however*, that the Issuer shall consult in advance with the DTC Parties before engaging in any such dealing or correspondence that could give rise to any liability of the DTC Parties for Tax, and provided further that, notwithstanding anything else in this Section 7 to the contrary, the Issuer shall not be liable to the DTC Parties for any interest, charge, penalty, or the like, to the extent such amount is determined by a final non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of any of the DTC Parties.

b. The Issuer and the Transfer Agent (together, the "Indemnitors") shall jointly and severally indemnify the DTC Parties and their affiliates (together, the "Indemnitees") for, and shall hold each of them harmless from and against, and, subject to the further provisions below, shall undertake to pay forthwith upon demand, any loss, cost, expense, liability or damage imposed on or incurred by any Indemnitee arising out of this Agreement, including, without limitation, (i) the eligibility request set forth in Section 2 above, (ii) any nonfulfillment of or failure to perform any condition set forth in Sections 3 or 4 above, or (iii) any breach of any representation, warranty, covenant or undertaking of the Issuer or the Transfer Agent set forth in Sections 5, 6 or 7(a.) above (except that, as to Sections 5(b.), 6(f.) and 6(m.(i)) above, only the Transfer Agent shall so indemnify, and, as to Sections 5(a.), 6(i.), 6(j.), 6(l.), 6(m.(ii)), 6(p.) and 6(q.) above, only the Issuer shall so indemnify, and the Indemnitee may bring a claim relating thereto only against the applicable Indemnitor that has so failed to perform or is in breach of such respective provisions, and in that respect the applicable Indemnitor shall be severally and not jointly liable), or (iv) in connection with (x) any failure by the Issuer to comply with its obligations under any DAC6 Rules in respect of any DTC Reportable CBA which the Issuer has entered into or in respect of which it is an Intermediary; or (y) any failure by the Issuer to comply with its obligations with respect to DAC6 under this Agreement; or (z) any administrative dealing or correspondence with a Taxing Authority arising as a result of the Irish Shares being held in Euroclear or in relation to any DAC6 Rules in respect of the initial deposit with DTC of the Transaction Shares and any DTC Reportable CBA, *provided,* that no Indemnitee will be entitled to indemnification hereunder to the extent such loss, cost, expense, liability or damage is (i) determined by a final nonappealable judgment of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of any Indemnitee or (ii) Tax imposed on or calculated by reference to the net income received or receivable by an Indemnitee.

c. In the event that an Indemnitee should have a claim against either or both of the Indemnitors under this Section 7 (an "Indemnity Claim"), the Indemnitee shall deliver a notice of such Indemnity Claim ("Claim Notice") to the Indemnitors, setting forth in reasonable detail the nature and estimated amount (determined reasonably and in good faith) of the Tax or other loss, cost, expense, liability or damage eligible for indemnification imposed on or incurred by (or reasonably expected to be imposed on or incurred by) the Indemnitee with respect to such Indemnity Claim and a reasonable explanation of the basis for the Claim Notice to the extent of the facts then known by the Indemnitee. The Indemnitee shall provide a Claim Notice to the Indemnitors as soon as reasonably practicable (but in any case, no later than thirty (30) days) after the Indemnitee has received notice or otherwise learns of the claim; *provided*, *however*, that, in the case of a claim from which an appeal cannot be made after thirty (30) days from the date of notice thereof, the Indemnitee shall provide a Claim Notice to the Indemnitors within 12 Business Days after the Indemnitee has received such notice and no delay or deficiency on the part of the Indemnitee in so notifying the Indemnitors will relieve the Indemnitors of any liability under this Agreement except to the extent such delay or deficiency materially prejudices the rights of the Indemnitors with respect thereto. The Indemnitors shall, on demand, at the option of the Indemnitee, either pay the amount shown in the Claim Notice on behalf of the Indemnitee or reimburse the Indemnitee for any such amounts paid by the Indemnitee on its own behalf (collectively, the "Payment Obligation"), and the full payment of all such amounts included in its Payment Obligation shall be a precondition to an Indemnitor's right to dispute any amount included in a Claim Notice. If, following the full payment of all amounts included in its Payment Obligation, an Indemnitor delivers a notice to the Indemnitees that the Indemnitor disputes the Indemnity Claim, and such notice is delivered within thirty (30) days of the Indemnitee's delivery of the Claim Notice, the Indemnitors and the Indemnitees shall proceed in good faith to negotiate a resolution of such dispute (the "Dispute") for a period of at least thirty (30) days. If the Dispute remains unresolved at the end of such thirty (30) day period, and unless otherwise agreed by the parties, such claim shall be resolved by a court of competent jurisdiction (the "Court"). After

(i) any determination by the Court shall have become final and binding and the time in which to appeal therefrom has expired or such determination is not appealable, or (ii) the settlement of the Dispute, if (a) any further amount is due and owing to the Indemnitee(s) by the Indemnitors with respect to the Dispute, the Indemnitee(s) shall provide notice thereof to the Indemnitors and the Indemnitors shall pay on demand such amount or (b) if an overpayment was made to the Indemnitee(s) by the Indemnitors, the Indemnitors shall provide notice thereof to the Indemnitee(s) and the Indemnitee(s) shall pay on demand such amount.

d. In the event of the commencement of any judicial or administrative proceeding ("Proceeding") by a third party (including, without limitation, by a Taxing Authority) in respect of any Tax (or any interest, charge, penalty, or the like, payable in respect of any Tax) relating to or in respect of the Irish Shares and/or Irish Warrants that includes an Indemnitee in any capacity, such Indemnitee shall promptly deliver notice of such Proceeding to the Indemnitors (a "Proceeding Notice"). At the request of the Indemnitors made within ten (10) days after delivery of a Proceeding Notice, which request may be made only if, and so long as, the Indemnitors are current in their Payment Obligations with respect to such Proceeding, the Indemnitees shall contest such Proceeding in good faith. The Indemnitees shall have the right, exercisable in their sole discretion and at the expense of the Indemnitors, to defend and control the contest of such Proceeding with counsel and/or other professionals of their choice and reasonably satisfactory to the Issuer (it being agreed that Arnold & Porter Kaye Scholer LLP and Arthur Cox LLP are satisfactory to the Issuer). However, if, and so long as, the Indemnitors are current in their Payment Obligations with respect to such Proceeding, the Indemnitors may participate in such Proceeding with counsel and/or other professionals of their choice and at their own expense. Each Indemnitee and Indemnitor that is a party hereto agrees that it shall, and shall cause its respective affiliates to, cooperate reasonably with the other Indemnitees and Indemnitors in connection with the investigation, defense and prosecution of any Proceedings. To the extent practicable and legally permissible under the circumstances, and not materially prejudicial to the interests of any of the DTC Parties, in each case as reasonably determined by the DTC Parties in good faith, the DTC Parties (i) shall not deliver any document or other written materials to any Taxing Authority in connection with a Proceeding without the consent (not to be unreasonably withheld or delayed) of the Indemnitors and (ii) shall not have, or allow any of their affiliates to have, any ex parte discussion with any relevant Taxing Authority in connection with a Proceeding. If, and so long as, the Indemnitors are current in their Payment Obligations, an Indemnitee may not settle any Proceeding without the consent of the Indemnitors, which consent shall not be unreasonably withheld or delayed; *provided that*, if it would be prejudicial to the interests of the Indemnitee, as determined by the Indemnitee in good faith, to seek such consent from the Indemnitors, the Indemnitee shall only be required to consult with the Indemnitors prior to settling the Proceeding. After (i) any determination has been made pursuant to a Proceeding and the time in which to appeal therefrom has expired or such determination is not appealable, or (ii) the settlement of a Proceeding, if (a) any further amount is due and owing to the Indemnitee(s) by the Indemnitors with respect to the Proceeding, the Indemnitee(s) shall provide notice thereof to the Indemnitors and the Indemnitors shall pay on demand such amount or (b) an overpayment was made to the Indemnitee(s) by the Indemnitors, the Indemnitors shall provide notice thereof to the Indemnitee(s) and the Indemnitee(s) shall pay on demand such amount.

e. In the event of a successful claim by the Indemnitees pursuant to this Section 7 and to the extent that an Indemnitor determines (acting reasonably) there are grounds to seek reimbursement or a refund from a third party in respect of such amount (including, without limitation, a Taxing Authority in respect of Tax), the Indemnitees shall take such reasonable actions and provide such cooperation to the Indemnitor as that Indemnitor may reasonably request (and at that Indemnitor's expense) for the purpose of seeking such reimbursement or refund from the third party in question (including, without limitation, a Taxing Authority), and, to the extent that such reimbursement or refund is received by the Indemnitee, the Indemnitee shall pay (as soon as reasonably practicable and after deduction of any costs and expenses incurred by the Indemnitee in providing such cooperation) an amount equal to the reimbursement or refund to the Indemnitor, *provided*, nothing herein shall require the Indemnitees to breach any obligations of confidentiality as may exist between the Indemnitees and a Taxing Authority.

8. Restrictive Measures That May be Taken by the DTC Parties:

a. Notwithstanding anything to the contrary provided herein, and without any liability on the part of any of the DTC Parties (except in the case of gross negligence or willful misconduct on the part of any of the DTC Parties), any of the DTC Parties may take any restrictive measures with respect to the Irish Shares and/or Irish Warrants as the DTC Rules or the NSCC Rules (as applicable) provide.

b. If, at any time, a DTC Party determines, in its sole discretion acting in good faith, that a Tax liability relating to or in respect of the Irish Shares and/or Irish Warrants might arise for which any of the DTC Parties are liable, then, notwithstanding anything to the contrary provided herein or in the DTC Rules or the NSCC Rules (as applicable), and without any liability on the part of any of the DTC Parties (except in the case of gross negligence or willful misconduct on the part of any of the DTC Parties):

(i) DTC, in its sole discretion, may impose a global lock on the Irish Shares and/or Irish Warrants, otherwise limit transactions in the Irish Shares and/or Irish Warrants, or cause the Irish Shares and/or Irish Warrants to be withdrawn;

(ii) NSCC, in its sole discretion, may exclude the Irish Shares and/or Irish Warrants from its Continuous Net Settlement (CNS) service or any other service; and

(iii) any of the DTC Parties may take any other restrictive measures with respect to the Irish Shares and/or Irish Warrants as it, in its sole discretion, may deem necessary and appropriate,

provided, that, (A) to the extent practicable and legally permissible under the circumstances, and not prejudicial to the interests of any of the DTC Parties, in each case as reasonably determined by the DTC Parties in good faith, the DTC Parties shall provide the Issuer and the Transfer Agent with reasonable advance written notice of any action to be taken pursuant to Section 8(a.) or this Section 8(b.) and shall cooperate with the Issuer and the Transfer Agent to mitigate the effects of such actions on the Issuer, the Transfer Agent, DTC Participants and NSCC Members, (B) if (1) the Issuer has paid promptly upon demand of the DTC Parties or irrevocably committed (under arrangements reasonably satisfactory to the DTC Parties) to pay the Tax liability and any costs and expenses incurred by, or reasonably expected to be incurred by, the DTC Parties in connection therewith and (2) no reasonable risk of Tax liability remains uncured at the end of the advance notice period provided pursuant to the preceding clause (A), if any, then no action shall be taken pursuant to this Section 8(b.) and (C) if the risk of Tax liability relates only to specific Irish Shares and/or Irish Warrants, then any action taken pursuant to this Section 8(b.) shall not apply to, and shall not affect any other Irish Shares and/or Irish Warrants.

9. Notices: All notices, requests and other communications hereunder must be in writing and shall be deemed to have been duly given when delivered personally, by overnight courier, by facsimile (with confirmation by the transmitting equipment) or by electronic mail at the following addresses:

If to the Issuer, to:

ads-tec Energy plc
10 Earlsfort Terrace
Dublin 2
D02 T380
Ireland
Attention: Pieter Taselaar
Email: PTaselaar@lucernecap.com

With a copy to:

Arthur Cox
Ten Earlsfort Terrace
Dublin 2
D02 T380
Ireland
Attention: Connor Manning
Email: connor.manning@arthurcox.com

If to the Transfer Agent, to:

Continental Stock Transfer & Trust Company
1 State Street, 30th Floor
New York, NY 10004
Attn: Francis Wolf & Patrick Small
E-mail: fwolf@continentalstock.com /
psmall@continentalstock.com

With a copy to:

Continental Stock Transfer & Trust Company
1 State Street, 30th Floor
New York, NY 10004
Attention: Margaret Villani and Ian Mckay
E-mail: mvillani@continentalstock.com
imckay@continentalstock.com

If to any of the DTC Parties, to:

The Depository Trust Company
55 Water Street
New York, New York 10041
Attention: John Faith
Email: seasteam@dtcc.com

With copies to:

The Depository Trust & Clearing Corporation
55 Water Street
New York, New York 10041
Attention: General Counsel's Office
Email: seasteam@dtcc.com

and

The Depository Trust & Clearing Corporation
570 Washington Boulevard
Jersey City, New Jersey 07310
Attention: General Counsel's Office
Email: seasteam@dtcc.com

and

Arnold & Porter Kaye Scholer LLP
250 West 55th Street
New York, New York 10019
Attention: Mark I. Sokolow and William D. Becker
Email: DTCSEAS@arnoldporter.com

All such notices, requests and other communications shall be effective upon delivery. Any party hereto may from time to time change its address, or other information for the purpose of notices to that party by giving notice specifying such change to the other parties. Notwithstanding anything to the contrary herein provided, service of process shall not be effective unless made in accordance with Section 17 or applicable law.

10. Costs and Expenses: Subject to the Fee Letter dated 3 November 2021 among DTC, NSCC, the Issuer, EUSG and the Transfer Agent (the "Fee Letter"), providing for certain costs and expenses of the DTC Parties to be reimbursed by the Issuer, EUSG and the Transfer Agent, and except as provided in Sections 7, 8 and 14, each party shall be liable for its own costs and expenses hereunder; *provided that*, the Issuer and Transfer Agent agree to reimburse the DTC Parties, within thirty (30) days following receipt of an invoice, for the reasonable fees and costs of counsel to the DTC Parties and any other reasonable costs and expenses incurred by the DTC Parties after the date hereof arising out of or in connection with any amendment, modification, waiver or consent to, of or under this Agreement, the

enforcement or protection of rights in connection with this Agreement, and any legal opinion letter provided, or any notification made, pursuant to this Agreement.

11. Term of Agreement; Termination: This Agreement shall continue in effect so long as any of the Irish Shares and/or Irish Warrants are registered in the name of Cede. In the event of any action by any of the DTC Parties pursuant to Section 8 above with respect to all of the Irish Shares and Irish Warrants, this Agreement may be terminated by the DTC Parties upon reasonable advance written notice to the Issuer and the Transfer Agent, to the extent such advance notice is practicable and legally permissible under the circumstances and not prejudicial to the interests of any of the DTC Parties, in each case as reasonably determined by the DTC Parties in good faith. If the Composition Agreement shall be terminated, this Agreement shall terminate upon the termination of the Composition Agreement.

12. Survival: Section 7 above shall survive the termination of this Agreement indefinitely.

13. Entire Agreement; Severability: Subject to the OA, the DTC Rules, the NSCC Rules and the Fee Letter, this Agreement shall constitute the entire agreement of the parties hereto with respect to the subject matter hereof; *provided*, *however*, in the event of any conflict between this Agreement and any provision of the OA, the DTC Rules or the NSCC Rules as of the date hereof, the provisions of this Agreement shall control. Any provision of this Agreement held to be invalid, illegal or unenforceable shall be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof.

14. Assignment:

a. This Agreement may not be assigned or otherwise transferred by the Issuer or the Transfer Agent without the prior written consent of DTC. This Agreement may be assigned by any DTC Party, without the written consent of the other parties, to any affiliate or to any successor assuming substantially all of the business of such DTC Party (in each case, a "DTC Transfer"), subject to the remaining provisions of this Section 14. Each such DTC Transfer shall be to an affiliate or successor that is eligible for exemption from Tax liability on the same basis as such assigning or transferring DTC Party or pursuant to an alternative exemption, unless (i) such DTC Transfer is requested or required by a governmental authority or (ii) such DTC Party reasonably determines in good faith that such DTC Transfer is in the best interests of such DTC Party and/or its affiliates or participants. If such DTC Transfer is to an affiliate or successor that is not so eligible, then (without prejudice to any other provision hereof), the DTC Parties may terminate this Agreement and DTC may exit the Irish Shares and Irish Warrants, in each case without any further obligation on the part of any of the DTC Parties.

b. To the extent practicable and legally permissible under the circumstances, and not prejudicial to the interests of any of the DTC Parties, in each case as reasonably determined by the DTC Parties in good faith, the DTC Parties (i) shall give the Issuer and the Transfer Agent reasonable advance written notice of any assignment of this Agreement by any DTC Party or any termination of this Agreement by the DTC Parties pursuant to this Section 14, and (ii) shall (at the cost of the Issuer and the Transfer Agent) reasonably cooperate with the Issuer and the Transfer Agent to mitigate the effects of such actions on the Issuer, the Transfer Agent, DTC Participants and NSCC Members. If DTC exercises its right to exit the Irish Shares and Irish Warrants pursuant to this Section 14, the Issuer and the Transfer Agent hereby agree to waive any right to appeal such termination under and pursuant to the DTC Rules or the NSCC Rules.

15. Amendment: This Agreement may not be amended without the written consent of each of the parties hereto; *provided, however*, that this Agreement shall be deemed to be automatically amended by any amendment to the OA, the DTC Rules or the NSCC Rules to the extent applicable to the subject matter hereof without the written consent of the Issuer or the Transfer Agent.

16. Governing Law; Jurisdiction: This Agreement shall be governed by and construed in accordance with the laws of the State of New York applicable to a contract executed and performed in such State, without giving effect to any conflicts of laws principles thereof that would cause the application of any law of any jurisdiction other than the State of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the United States District Court for the Southern District of New York or any court of the State of New York located in the Borough of Manhattan in the City of New York in any action or proceeding arising out of or relating to this Agreement

or any of the transactions contemplated hereby, and agrees that any such action or proceeding shall be brought only in such courts. Each party hereby irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such action or proceeding brought in such courts or any claim that any such action or proceeding brought in such courts has been brought in an inconvenient forum.

17. Agent for Service:

a. The Issuer irrevocably appoints Reed Smith LLP to be its agent for the service of process in New York. The Issuer agrees that any Service Document (as defined below) may be effectively served on it in connection with any proceeding in New York by service on its agent.

b. Any Service Document shall be deemed to have been duly served if marked for the attention of Reed Smith LLP, attention Lynwood E. Reinhardt, Esq. and Michael S. Lee, Esq. at 599 Lexington Avenue, New York, NY 10022 or such other address within New York as the Issuer may, by notice to the DTC Parties, designate and:

(i) delivered to the specified address; or

(ii) sent to the specified address by first class mail, postage pre-paid.

In the case of (i.), the Service Document shall be deemed to have been duly served when so delivered. In the case of (ii.), the Service Document shall be deemed to have been duly served three (3) days after the date of mailing.

c. If the agent at any time ceases for any reason to act as such, the Issuer shall appoint a replacement agent having an address for service in New York and shall notify the DTC Parties of the name and address of the replacement agent. Failing such appointment and notification, the DTC Parties shall be entitled by notice to the Issuer to appoint a replacement agent to act on the Issuer's behalf. The provisions of this Section 17 applying to service on an agent apply equally to service on a replacement agent.

d. A copy of any Service Document served on the agent shall be sent by first class mail to the Issuer. Failure or delay in so doing shall not prejudice the effectiveness of service of the Service Document.

e. "Service Document" means a writ, summons, order, judgment or other document relating to or issued in connection with any proceeding.

18. Further Actions: The Issuer and the Transfer Agent hereby agree to execute and deliver any additional documents and take any other further actions reasonably requested by the DTC Parties that are necessary or desirable to give effect to any of the foregoing or to carry out the intent and accomplish the purposes of this Agreement and the transactions contemplated hereby.

19. Execution and Delivery: This Agreement may be executed in one or more counterparts hereof (and by the different parties on different counterparts), each of which shall constitute an original and all of which taken together shall constitute a single agreement. Delivery of an executed counterpart of the signature page of this Agreement by facsimile transmission or by electronic transmission of a PDF copy thereof shall be effective as delivery of a manually signed counterpart. This Agreement shall be effective as of the date first set forth above when each party shall have received a counterpart signature page of the other party and the Agreement is and may be deemed to be fully executed in accordance with the foregoing.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly signed on behalf of such parties by their respective authorized officers or representatives as of the day and year first set forth above.

THE DEPOSITORY TRUST COMPANY

By: /s/ Joseph Graziano
Name: Joseph Graziano

Title: Managing Director

CEDE & CO.

By: /s/ Joseph Graziano
Name: Joseph Graziano
Title: Managing Director

NATIONAL SECURITIES CLEARING CORPORATION

By: /s/ Joseph Graziano
Name: Joseph Graziano
Title: Managing Director

ADS-TEC ENERGY PLC

By: /s/ Pieter Taselaar
Name: Pieter Taselaar
Title: Director

CONTINENTAL STOCK TRANSFER & TRUST COMPANY

By: /s/ Francis Wolf
Name: Francis Wolf
Title: Vice President

[Signature Page to Special Eligibility Agreement for Securities – ads-tec Energy plc]

APPENDIX 1

Procedures for Issuance/Registration of the Transaction Shares and Transaction Warrants to/with DTC

On the date hereof, 100% of the Transaction Shares, constituting 4,870,815 Ordinary Shares will be issued to Cede, as nominee for DTC, and registered in the name of Cede as follows:

(a) 4,870,815 Ordinary Shares, representing approximately 100% of the Transaction Shares, will be credited to DTC via the FAST (Fast Automated Securities Transfer) Program;

On the date hereof, 100% of the Transaction Warrants, constituting 7,187,487 Parent Warrants will, upon adjustment, continue to be held by Cede, as nominee for DTC, and will be registered in the name of Cede as follows:

(a) 7,187,487 Parent Warrants, representing approximately 100% of the Transaction Warrants, will be credited to DTC via the FAST (Fast Automated Securities Transfer) Program;

Exhibit 4.21

EMPLOYMENT AGREEMENT

This Employment Agreement (this "Agreement") is effective as of October 1, 2021 (the "Effective Date"), and is entered into by and between ads-tec Energy, Inc. (the "Company"), and John Neville ("Employee") (collectively with the Company, the "Parties"; each of the Parties referred to individually as a "Party").

WHEREAS, the Company desires to employ Employee in accordance with the terms and conditions set forth below; and

WHEREAS, Employee desires to be employed by the Company in accordance with the terms and conditions set forth below;

NOW, THEREFORE, in consideration of the promises and mutual covenants and agreements set forth in this Agreement, the Parties hereby agree as follows:

1. **EMPLOYMENT**.

a. **Title**. The Company hereby agrees to employ Employee, and Employee hereby accepts such employment, as the President and Chief Sales Officer of the Company, reporting to the Company's Board of Directors. In addition, upon the closing of the transaction contemplated by that certain Business Combination Agreement by and among European Sustainable Growth Acquisition Corp., ads-tec Energy plc, EUSG II Corporation, Bosch Thermotechnik GmbH, ads-tec Holding GmbH, and ads-tec Energy GmbH ("GmbH") dated as of August 10, 2021 (the "Transaction"), Employee shall also serve as the Chief Sales Officer of the corporate group comprised of ads-tec Energy plc ("Holdco"), a public limited company incorporated in Ireland and its direct and indirect subsidiaries (including the Company), together referred to as the "Company Group").

b. **Term**. Subject to earlier termination pursuant to Sections 3 and 4 of this Agreement, Employee's employment hereunder shall commence upon the Effective Date and shall continue for a period of four years thereafter (the "Initial Term"). Following the Initial Term, and subject to the terms and conditions of Sections 3 and 4, Employee's employment will automatically renew on an annual basis for successive one-year terms (each such one-year term, a "Renewal Term," and, together with the Initial Term, collectively, the "Term"), unless either Party provides written notice of non-renewal, in accordance with Section 3(a)(vii) of this Agreement, no less than sixty (60) days prior to the expiration of the Initial Term or then-current Renewal Term, as applicable.

c. **Duties and Responsibilities**. During the Term, Employee shall at all times: (i) comply with the terms and conditions set forth in this Agreement; (ii) perform and carry out such responsibilities, duties, and authorities as the Company or the Company Group may direct, designate, request of, or assign to Employee from time to time; (iii) perform the duties and carry out the responsibilities assigned to him by the Company to the best of his ability, in a trustworthy, business-like, and efficient manner for the purpose of advancing the business and interests of the Company Group; (iv) devote sufficient time, attention, effort, and skill to his positions with and the business of the Company Group; (v) comply with and abide by the Company Group's policies, practices, and procedures (as may be amended or otherwise modified from time to time by the Company Group); and (vi) comply with all laws, rules, regulations, and licensing requirements of, or that may be applicable to, his employment with the Company (including those applicable to all members of the Company Group). In the event that any term(s) of this Agreement conflicts with a term(s) of any employee handbook, policy, practice, or procedure adopted or maintained, at any time, by the Company Group, the term(s) of this Agreement shall control and supersede such conflicting term(s). Employee will not participate in day-to-day negotiation of sales contracts or perform key decision-making activities on behalf of GmbH or the Company Group while in the United States. Employee shall maintain appropriate records, logs, and calendars sufficient to establish and document the fact that services performed on behalf of GmbH or the Company Group have, in fact, been performed only while Employee has been physically outside of the United States.

d. **No Conflicts**. Employee represents and warrants that he is not bound by or subject to any written or oral agreement, pact, covenant, or understanding with any previous or concurrent employer, or any other party, that would limit, abridge, restrict, or interfere with, in any way, his ability to perform his duties and obligations hereunder. Employee further represents and warrants that the performance of his duties and obligations hereunder shall not violate any written or oral agreement, pact, covenant, or understanding by and between him and any previous or concurrent employer, or any other party. Employee further represents and warrants that he will not use any trade secret, or confidential or proprietary information, of any of his previous or concurrent employers, or that was obtained, learned,

or procured during any period of employment prior to or concurrent with his employment with the Company, in connection with his employment with the Company or in the performance of his duties and obligations hereunder.

2. **COMPENSATION AND BENEFITS**. Subject to the terms and conditions of Sections 3 and 4 of this Agreement, and in consideration for the services to be provided hereunder by Employee, the Company hereby agrees to pay or otherwise provide Employee with the following compensation and benefits during the Term:

a. **Annual Salary**. The Company shall pay Employee a base salary equal to $300,000.00 per year (as it may be adjusted by the Company from time to time, the "Annual Salary"), less applicable taxes, withholdings, and deductions, and any other deductions that may be authorized by Employee, from time to time, in accordance with applicable federal, state, and/or local law. The Annual Salary shall be payable in bi-weekly installments or otherwise in accordance with the Company's standard payroll practices and procedures, as in effect from time to time. Employee acknowledges and understands that his position of employment with the Company is considered "exempt," as that term is defined under the Fair Labor Standards Act and applicable state or local law. As an exempt employee, Employee is not eligible to receive overtime pay.

b. **Sales Incentive Plan.** During the Term, Employee shall be eligible to receive an annual sales incentive, with a target annual sales incentive in a gross amount equal to $350,000.00 (the "Target Annual Sales Incentive") and a maximum annual sales incentive in a gross amount of $700,000.00 (any incentive payments awarded hereunder shall hereinafter be referred to as the "Sales Incentives"). The amount of the Sales Incentives will be based on Employee's performance against certain individual and Company goals to be established in writing by the Company for each fiscal year, in consultation with Employee, with the actual amount of the Sales Incentives to be determined in the Company's reasonable discretion based on the terms of the goals established for the applicable fiscal quarter. Sales Incentives will be determined and paid on a quarterly basis and, to the extent earned for a particular fiscal quarter, will be paid within 30 days following the end of the fiscal quarter in which the applicable services were performed, in accordance with the Company's bonus payment practices in effect from time to time for similarly-situated employees of the Company, including tax withholdings. During the first two years of the Initial Term, the Sales Incentive performance goals will correlate with the Company's quarterly sales bookings. Bookings for purposes of determining the Sales Incentive amount shall mean sales orders with a verified ship date to occur within 12 months after signing the contract for an order contract. The annual Sales Incentive amount shall be divided into four quarterly target payments to be paid in a linear fashion target against achievement of applicable goals. At 100% achievement, one fourth of the annual Target Annual Sales Incentive shall be paid for that quarterly performance period, up to a cap of 200% achievement. This same formula also applies to quarterly performance at less than 100% achievement. For example, if half of the quarterly goal is achieved, then only 50% of one fourth of the annual Target Annual Sales Incentive shall be paid. For the remainder of the Initial Term after the first two years and any Renewal Term, revenue and margin objectives, as well as other objectives determined by the Company, may be added to the Sales Incentive performance goals. In order to earn, accrue, and receive any Sales Incentive, Employee must be actively employed by the Company in good standing, without having received from or tendered to the Company notice of an anticipated termination (for any reason), at the time that such Sales Incentive is to be paid to Employee. Payment of a Sales Incentive for any quarter will not give rise to an entitlement or expectation of a Sales Incentive for any other quarter.

c. Stock Awards. During the Term and in connection with his employment by the Company, Employee shall be eligible for grants of stock options and other stock-based awards under Holdco's 2021 Omnibus Incentive Plan, as it may be amended from time to time, or any successor plan thereto (the "Omnibus Incentive Plan"). Such grants will be determined by the Compensation Committee of the Board of Directors of Holdco in its sole discretion, and nothing herein requires Holdco to make grants of stock-based awards in any year.

d. **Initial Grant of RSUs**. Contingent upon the closing of the Transaction and subject to the approval of the Board of Directors of Holdco, Employee shall be entitled to receive, within thirty (30) days after the closing of the Transaction, a grant of 25,000 restricted stock units ("RSUs"), each representing the right to receive an ordinary share of Holdco, pursuant to and subject to the terms and conditions of the Omnibus Incentive Plan and the applicable award agreement (the "RSU Grant"). The RSUs will vest and convert to ordinary shares of Holdco as follows: 25% of the RSUs shall

vest on the second anniversary of the Effective Date; 25% of the RSUs shall vest on the third anniversary of the Effective Date; and 50% of the RSUs shall vest on the fourth anniversary of the Effective Date, in each case subject to Employee's continued employment with the Company on the applicable vesting date and subject to Section 4(a)(iv)(d) below.

e. **Benefit Plans**. Employee shall be entitled to participate in any and all medical insurance, dental, group health, disability insurance, life insurance, incentive, savings, retirement, and other benefit plans, if any, which are made generally available to similarly-situated employees of the Company (and subject to eligibility requirements, enrollment criteria, and other terms and conditions of such plans), and which the Company, in its sole discretion, may at any time amend, modify, or terminate, subject to the terms and conditions of such plans and applicable federal, state, or local law.

f. **Car Allowance**. Employee shall be entitled to a car allowance in accordance with the Company's car allowance policy as in effect from time to time.

g. **Vacation**. Employee shall be entitled to vacation in accordance with the Company's vacation policy as in effect from time to time.

h. **Expenses**. Employee shall be entitled to reimbursement for reasonable expenses that he incurs in connection with the performance of his duties and obligations hereunder, subject to the Company's expense reimbursement policy, as in effect from time to time, and the Company's sole discretion in interpreting such policy. Upon presentment by Employee of appropriate and sufficient documentation, as determined in the Company's sole discretion, the Company shall reimburse Employee for such expenses in accordance with the Company's expense reimbursement policy, as in effect from time to time.

i. **Signing Bonus**. The Parties acknowledge that the Company has already paid Employee a signing bonus of $35,000.00 less applicable taxes, withholdings, and deductions.

j. **Holdco Obligations**. The Company shall be responsible for providing to Employee all of the payments and benefits set forth in this Section 2. Following the closing of the Transaction, Holdco will compensate the Company for services performed by Employee on behalf of the Company Group pursuant to a shared services agreement to be entered into between the Company and Holdco.

3. TERMINATION.

a. **Events of Termination**. The Company and Employee agree that this Agreement, and Employee's employment with the Company, shall terminate upon the earliest to occur of the following events:

i. mutual written agreement of the Company and Employee;

ii. termination of Employee's employment by the Company for Cause. For purposes of this Agreement, the term "Cause" shall mean the Company's good-faith determination that any of the following has occurred: (a) any act or omission of Employee that amounts to or constitutes a breach of a fiduciary duty, gross negligence, willful misconduct, material misconduct, fraud, embezzlement, or misappropriation; (b) Employee's breach of any term(s) of this Agreement or any other agreement between Employee and the Company Group; (c) Employee's violation of any policy(ies) and/or procedure(s) established, adopted, and/or maintained by the Company Group; (d) any act or omission of Employee that, in the Company's sole discretion, is demonstrably and materially injurious to the Company Group; (e) any act or omission of Employee that, in the Company's sole discretion, has caused or stands to potentially cause the Company Group to suffer or endure public disgrace, disrepute, or harm to its business, reputation and/or customer goodwill; (f) Employee's misappropriation of corporate assets or corporate opportunities; (g) Employee's charge with, indictment for, conviction of, or entry of a plea of guilty or *nolo contendere* or no contest with respect to: (A) any felony, or any misdemeanor involving fraud, dishonesty, moral turpitude, or a breach of trust (including pleading guilty or *nolo contendere* to a felony or lesser charge which results from plea bargaining), whether or not such felony, crime or lesser offense is connected with the business of

the Company Group, or (B) any crime connected with the business of the Company Group; and/or (h) Employee's failure to follow the reasonable directives of the Company Group or to perform the material responsibilities or duties of his position;

iii. termination of Employee's employment by the Company without Cause;

iv. termination of Employee's employment by Employee with Good Reason, provided that Employee has first provided written notice of such reason to the Company no later than thirty (30) days after the event or occurrence constituting Good Reason first arises, with such notice affording the Company thirty (30) days, from the date of the Company's receipt of such notice, to cure the deficiency, and further provided that, upon such cure by the Company, "Good Reason" shall not be deemed to exist for purposes of this Agreement. The term "Good Reason" shall mean the occurrence of either of the following events without the consent of Employee: (a) a material breach of this Agreement by the Company; (b) a material reduction in Employee's responsibility, authority, or duties relative to Employee's responsibility, authority or duties in effect immediately prior to such reduction, except for any change in title or reporting relationship (such title or reporting change shall not constitute Good Reason); or (c) a reduction in Employee's Annual Salary by more than twenty percent (20%), other than in connection with an across-the-board reduction in salaries for all senior executives of the Company;

v. termination of Employee's employment by Employee, upon fourteen (14) calendar days' prior written notice to the Company, without Good Reason. During all or part such notice period, the Company may, in its sole discretion, relieve Employee of his duties and responsibilities or exclude Employee from any of the premises of the Company, or both ("Garden Leave") and, provided that the Company complies with its obligations set forth in the following sentence, such action by the Company shall not constitute Good Reason. During Garden Leave, Employee (a) shall remain an employee of the Company and continue to be subject to all of his obligations under this Agreement, (b) shall continue to be paid his full base salary, (c) shall continue to be eligible to participate in the Company's employee benefit plans (in accordance with the terms of such plans), and (d) shall not, without the prior written consent of an authorized representative of the Company, (i) contact, communicate with, or otherwise have dealings with any actual or prospective investor, client, customer or employee of the Company Group, or (ii) enter onto the premises of the Company Group. The Company may terminate Employee's employment during Garden Leave for Cause, whether arising before or after any notice of termination, without further liability for payment of Employee under this provision;

vi. death or Disability of Employee. Employee shall be deemed to be "Disabled" if he is unable to perform the essential functions of his position, with or without a reasonable accommodation, for either 120 consecutive days, or 180 aggregate days in a twelve-month period, by reason of any physical or mental impairment; or

vii. termination of this Agreement by either Party, effective upon the expiration of the Initial Term or then-current Renewal Term, as applicable, by giving the other Party written notice of non-renewal of the Agreement at least sixty (60) days prior to the expiration of the Initial Term or then-current Renewal Term, as applicable.

b. **Termination Date**. This Agreement shall terminate in accordance with the following schedule (as applicable to the particular circumstances surrounding Employee's termination, the "Termination Date"):

i. if the Agreement is terminated pursuant to Section 3(a)(i), upon the date that the Parties mutually agree, in writing, to terminate the Agreement and Employee's employment with the Company;

ii. if the Agreement is terminated pursuant to Section 3(a)(ii) or 3(a)(iii), immediately upon the date when written notice thereof is mailed or delivered personally to Employee or such later date as may be specified in the written notice;

iii. if this Agreement is terminated pursuant to Section 3(a)(iv), thirty (30) days after the Company has received written notice thereof, via mail or personal delivery, from Employee, and only then if the Company has not cured any deficiency described in such notice by such date;

iv. if this Agreement is terminated pursuant to Section 3(a)(v), fourteen (14) calendar days after the Company has received written notice thereof, via mail or personal delivery, from Employee;

v. immediately upon the date of Employee's death or Disability; or

vi. if the Agreement is terminated pursuant to Section 3(a)(vii), upon the expiration of the Initial Term or then-current Renewal Term, as applicable.

4. **EFFECT OF TERMINATION.**

a. **Termination by the Company Without Cause**. Subject to Section 4(e) below, if this Agreement is terminated by the Company without Cause pursuant to Section 3(a)(iii) above at any time during the Term (and expressly excluding any termination pursuant to Section 3(a)(i), (vi) or (vii)), Employee shall receive only:

i. any vacation accrued but unused as of the Termination Date, subject to and in accordance with Company policy regarding vacation pay as in effect from time to time (the "Vacation Pay"), which shall be paid in a lump sum within 30 days after the Termination Date (or such earlier date as required by applicable law);

ii. any Annual Salary earned but unpaid as of the Termination Date, which shall be paid in a lump sum within 30 days after the Termination Date (or such earlier date as required by applicable law);

iii. to the extent not theretofore paid or provided, any other amounts or benefits required to be paid or provided or which Employee is eligible to receive under any plan, program, or policy of the Company (together with the Vacation Pay and any earned but unpaid Annual Salary, the "Accrued Obligations"); and

iv. subject to (y) Employee meeting the terms and conditions of Section 4(d) below, and (z) Employee's prior and continued compliance with Employee's continuing obligations under this Agreement, the following (the amounts set forth in this Section 4(a)(iv) collectively, the "Severance"):

a. an amount equal to twelve (12) months of the then-current Annual Salary, as of the Termination Date, which shall be paid in approximately equal installments in accordance with the Company's ordinary payroll policies and practices then in effect, with such payments commencing with the Company's first regular payroll that occurs after the sixtieth (60th) day following the Termination Date and continuing for twelve (12) months thereafter (the "Salary Continuation");

b. an amount equal to the Target Annual Sales Incentive, multiplied by a fraction, the numerator of which is the number of days Executive was employed in the fiscal year of termination, and the denominator of which is the total number of days in the fiscal year of termination paid on the Company's first regular payroll that occurs after the sixtieth (60th) day following the Termination Date;

c. if Employee timely elects to continue participation in any group medical, dental, vision and/or prescription drug plan benefits to which the Employee and/or Employee's eligible dependents would be entitled under Section 4980B of the Internal Revenue Code (the "Code") ("COBRA"), an aggregate amount in cash equal to eighty percent (80%) of the total monthly COBRA cost of such coverage, multiplied by six (6), subject to applicable withholding and payable in six (6) monthly payments, with the first such payment to be paid on the Company's first regular payroll that occurs after the sixtieth (60th) day following the Termination Date; and provided, further, that (A) if the Employee becomes eligible to receive group medical, dental, vision and/or prescription drug plan benefits under a program of a subsequent employer or otherwise (including coverage available to the Employee's spouse), the Company's obligation to pay any portion of the cost of health coverage as described herein shall cease, except as otherwise provided by law; (B) the COBRA Payment Period shall run concurrently with any period for which the Employee is eligible to elect health coverage under COBRA; (C) the Company-

paid portion of the monthly premium for such group health benefits, determined in accordance with Code Section 4980B and the regulations thereunder, shall be treated as taxable compensation by including such amount in the Employee's income in accordance with applicable rules and regulations; and (D) the Company shall pay the Employee such additional amounts as are necessary to place the Employee in the same after-tax financial position that he would have been in if he had not incurred any federal, state or local income tax liability in connection with the payments provided under this Section 4(a)(iv)(b) (which additional amounts will be paid no later than the end of the Employee's taxable year next following the Employee's taxable year in which the Employee remits the related taxes); and

d. Fifty percent (50%) of any outstanding and unvested RSUs issued as part of the RSU Grant provided under Section 2(d) above shall vest immediately, and any remaining unvested RSUs issued as part of the RSU Grant shall be forfeited.

b. **Termination by Employee with Good Reason**. Subject to Section 4(e) below, if this Agreement is terminated by Employee with Good Reason at any time during the Term, subject to the notice and cure period provided in Section 3(a)(iv), Employee shall receive only:

i. the Accrued Obligations; and

ii. subject to (y) Employee meeting the terms and conditions of Section 4(d) below, and (z) Employee's prior and continued compliance with Employee's continuing obligations under this Agreement, the Severance.

c. **Termination with Cause and All Other Terminations**. If this Agreement is terminated by the Company for Cause pursuant to Section 3(a)(ii) at any time during the Term, by Employee without Good Reason pursuant to Section 3(a)(v) at any time during the Term, by either the Company or Employee pursuant to Section 3(a)(vii), by mutual written agreement of the Company and Employee pursuant to Section 3(a)(i) at any time during the Term, as a result of Employee's death or Disability pursuant to Section 3(a)(vi), or for any reason other than as specified in Section 3(a)(ii) or Section (3)(a)(iv) at any time during the Term, Employee shall receive only the Accrued Obligations.

d. **Release of Claims Against the Company.** Notwithstanding the foregoing, no payment shall be made or benefit provided to Employee or Employee's estate, as applicable, pursuant to this Section 4 of the Agreement, other than the Accrued Obligations, unless Employee or a representative or agent of Employee's estate, as applicable, signs and, if applicable, does not revoke a general release of all claims against the Company Group, and any related, affiliated, or associated persons and/or entities as the Company Group may designate or determine in its sole discretion, in such form as the Company may reasonably require (the "Release"). The Release must be signed by Employee or Employee's estate, as applicable, and returned to the Company within the period designated by the Company.

e. **Termination by the Company Without Cause by Employee with Good Reason Following a Change in Control.** If, within one (1) year after a Change in Control (as defined below), this Agreement is terminated by the Company without Cause pursuant to Section 3(a)(iii) above (and expressly excluding any termination pursuant to Section 3(a)(i), (vi) or (vii)) or by Employee with Good Reason pursuant to Section 3(a)(iv) above, Employee shall receive only:

i. the Accrued Obligations;

ii. subject to (y) Employee meeting the terms and conditions of Section 4(d) above, and (z) Employee's prior and continued compliance with Employee's continuing obligations under this Agreement, the Severance, except that in lieu of the Salary Continuation, Employee shall receive a lump sum payment equal to one (1) times the sum of the then-current Annual Salary and the Target Annual Bonus amount for the year of termination, payable on the Company's first regular payroll that occurs after the sixtieth (60th) day following the Termination Date; and

iii. subject to (y) Employee meeting the terms and conditions of Section 4(d) above, and (z) Employee's prior and continued compliance with Employee's continuing obligations under this Agreement, (i) all of Employee's outstanding stock options and other stock-based awards in the nature of rights that may be exercised shall become

fully exercisable, (ii) all time-based vesting restrictions on Employee's outstanding stock-based awards shall lapse, and (iii) the payout level under all of Employee's performance-based stock awards that were outstanding immediately prior to effective time of the Change in Control shall be determined and deemed to have been earned as of the date of termination based upon an assumed achievement of all relevant performance goals at the "target" level, and, there shall be a prorated payout to Employee within sixty (60) days following the Date of Termination (unless a later date is required by Section 18 hereof), based upon the length of time within the performance period that has elapsed prior to the date of termination of service.

For purposes of this Agreement, "Change in Control" shall have the meaning given such term in the Omnibus Incentive Plan.

5. **RESTRICTIVE COVENANTS**. The Parties agree that the Company Group is engaged in a highly competitive industry and would suffer irreparable harm and incur substantial damage if Employee were to enter into competition with the Company Group. Therefore, in order for the Company Group to protect its legitimate business interests, Employee covenants and agrees as follows:

a. Employee shall not, at any time during his employment with the Company and for a period of one (1) year thereafter (or, in the case of a termination by the Company without Cause or by Employee with Good Reason, for a period of six (6) months thereafter), anywhere in the Restricted Territory, either directly or indirectly: (i) accept employment with or render services to (whether as an agent, servant, owner, partner, consultant, employee, independent contractor, representative, director, officer, or stockholder) any person or entity that engages or is attempting to engage in the Competitive Services, in a position, capacity, or function that is similar, in title or substance, whether in whole or in part, to any position, capacity, or function that Employee held with or in which Employee served the Company Group; (ii) engage in the Competitive Services; or (iii) invest in any person or entity that is engaged or attempting to engage in the Competitive Services, except that Employee may own up to one percent (1%) of any outstanding class of securities of any company registered under Section 12 of the Securities Exchange Act of 1934, as amended. "Competitive Services" means (w) the business of developing, manufacturing, supplying, and distributing integrated technology platforms (ecosystem platforms) (including a combination of hardware, software and/or value-added services) to enable business customers to run their current and future EV charging and energy business models on those platforms, and (x) the business of providing any other activities, products, or services of the type conducted, authorized, offered, or provided by the Company as of Employee's termination date, or during the one (1) year immediately prior to Employee's termination date. "Restricted Territory" means (y) Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, the District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, and Wyoming, and (z) any other territory where Employee is working on behalf of the Company Group during the one (1) year preceding the conduct in question (if the conduct occurs while Employee is still employed by the Company) or Employee's termination date (if the conduct occurs after Employee's termination), as applicable;

b. Employee shall not, at any time during his employment with the Company and for a period of one (1) year thereafter, for any reason, on his own behalf or on behalf of any other person or entity, by or through any means (including but not limited to social media): (i) solicit, invite, induce, cause, or encourage to adversely alter or terminate his, her, or its business relationship with the Company Group, any client or customer with whom or which Employee had Material Contact at any time during Employee's employment with the Company, or any person or entity whose business the Company Group actively solicited during the one (1) year prior to Employee's termination and whom or which Employee had Material Contact at any time during Employee's employment with the Company (collectively, a "Protected Customer"); (ii) solicit, entice, attempt to solicit or entice, or accept business from a Protected Customer for the purpose of engaging in the Competitive Services; or (iii) interfere or attempt to interfere with any aspect of the business relationship between the Company and any Protective Customer. "Material Contact" means (x) having dealings with a client or customer or potential client or customer on behalf of the Company Group; (y) coordinating or supervising dealings with a client or customer or potential client or customer on behalf of the Company Group; or (z)

obtaining Confidential Information about a client or customer or potential client or customer as a result of Employee's employment with the Company;

c. Employee shall not, at any time during his employment with the Company and for a period of one (1) year thereafter, for any reason, on his own behalf or on behalf of any other person or entity, by or through any means (including but not limited to social media): (i) solicit, invite, induce, cause, or encourage to adversely alter or terminate his, her, or its business relationship with the Company Group, any supplier, vendor, licensee, licensor, or other third party engaging in business with the Company Group; or (ii) interfere or attempt to interfere with any aspect of the business relationship between the Company Group and any such supplier, vendor, licensee, licensor, or other third party; and

d. Employee shall not, at any time during his employment with the Company and for a period of one (1) year thereafter, either directly or indirectly, on his own behalf or on behalf of any other person or entity, by or through any means including but not limited to social media: (i) solicit, invite, induce, cause, or encourage any director, officer, employee, agent, representative, consultant, or contractor of the Company Group to alter or terminate his, her, or its employment, relationship, or affiliation with the Company Group; (ii) interfere or attempt to interfere with any aspect of the relationship between the Company Group and any such director, officer, employee, agent, representative, consultant, or contractor; or (iii) engage, hire, or employ, or cause to be engaged, hired, or employed, in any capacity whatsoever, any such director, officer, employee, agent, representative, consultant, or contractor.

Employee represents, warrants, agrees, and understands that: (i) the covenants and agreements set forth in this Section 5 of the Agreement are reasonable in their geographic scope, temporal duration, and the type and scope of activities they restrict; (ii) the Company's agreement to employ Employee, and a portion of the compensation to be paid to Employee hereunder, are in consideration for such covenants and Employee's continued compliance therewith, and constitute adequate and sufficient consideration for such covenants; (iii) the enforcement of any remedy under this Agreement will not prevent Employee from earning a livelihood, because Employee's past work history and abilities are such that Employee can reasonably expect to find work in other areas and lines of business; (iv) the covenants and agreements set forth in this Section 5 of the Agreement are essential for the Company Group's reasonable protection, are designed to protect the Company Group's legitimate business interests, and are necessary and implemented for legitimate business reasons; and (v) in entering into this Agreement, the Company has relied upon Employee's representation that he will comply in full with the covenants and agreements set forth in this Section 5 of the Agreement.

If Employee breaches Section 5(a), 5(b), 5(c), or 5(d) above, then the period during which that section remains in effect shall be extended by the length of time during which such breach continues.

6. **CONFIDENTIALITY**.

a. **Confidential Information**. Employee acknowledges that during his employment with the Company, and by the nature of Employee's duties and obligations hereunder, Employee will come into close contact with confidential information of the Company Group and its subsidiaries, affiliates, and/or other related entities, as applicable, including but not limited to: trade secrets (as defined by applicable law), know-how, Intellectual Property (as that term is defined below), business plans, client/customer lists, pricing, sales and marketing information, products, research, algorithms, market intelligence, services, technologies, concepts, methods, sources, methods of doing business, patterns, processes, compounds, formulae, programs, devices, tools, compilations of information, development, manufacturing, purchasing, engineering, computer programs (whether in source code or object code), theories, techniques, procedures, strategies, systems, designs, works of art, the identity of and any information concerning affiliates or customers, or potential customers, information received from others that the Company Group is obligated to treat as confidential or proprietary, and any other technical, operating, non-public financial, and other business information that has commercial value, whether relating to the Company Group, its business, potential business, or operations, or the business of any of the Company Group's affiliates, subsidiaries, related entities, clients, customers, suppliers, vendors, licensees, or licensors, that Employee may develop or of which Employee may acquire knowledge during his employment with the Company, or from his colleagues while working for the Company, whether prior to, during, or subsequent to his execution of this Agreement, and all other business affairs, methods, and information not readily available to the public (collectively, "Confidential Information"). Confidential Information does not include: (i) information that was lawfully in Employee's possession prior to his employment with the Company (other than through breach by a third party of

any confidentiality obligation to the Company Group); (ii) information that is or becomes publicly available by the act of one who has the right to disclose such information without violating any right or privilege of the Company Group; or (iii) information that is required to be disclosed pursuant to any applicable law, regulation, judicial or administrative order or decree, or request by other regulatory organization having authority pursuant to the law; provided, however, that, except as set forth in and subject to Section 6(b) of this Agreement, Employee shall first have given reasonable notice to the Company Group prior to making such disclosure.

Employee acknowledges and agrees that each and every part of the Company Group's Confidential Information: (a) has been developed by the Company Group at significant effort and expense; (b) is sufficiently secret to derive economic value from not being generally known to other parties; (c) is proprietary to and a trade secret of the Company Group and, as such, is a valuable, special, and unique asset of the Company Group; and (d) constitutes a protectable business interest of the Company Group. Employee further acknowledges and agrees that any unauthorized use or disclosure of any Confidential Information by Employee will cause irreparable harm and loss to the Company Group. Employee acknowledges and agrees that the Company Group owns the Confidential Information. Employee agrees not to dispute, contest, or deny any such ownership rights either during or after Employee's employment with the Company.

In recognition of the foregoing, and except as set forth in and subject to Section 6(b) of this Agreement, Employee covenants and agrees as follows:

i. Employee will use Confidential Information only in the performance of his duties and obligations hereunder for the Company Group. Employee will not use Confidential Information, directly or indirectly, at any time during or after his employment with the Company, for his personal benefit, for the benefit of any other person or entity, or in any manner adverse to the interests of the Company Group. Further, Employee will keep secret all Confidential Information and will not make use of, divulge, or otherwise disclose Confidential Information, directly or indirectly, to anyone outside of the Company Group, except with the Company's prior written consent;

ii. Employee will take all necessary and reasonable steps to protect Confidential Information from being disclosed to anyone within the Company Group who does not have a need to know the information and to anyone outside of the Company Group, except with the Company's prior written consent;

iii. Employee shall not at any time remove, copy, download, or transmit any information from the Company Group during the term of this Agreement, except for the benefit of the Company Group and in accordance with this Agreement and the Company Group's policies; and

iv. Employee agrees that he will not retain or destroy (except as set forth below), and will immediately return to the Company Group on or prior to the Termination Date, or at any other time the Company Group requests such return, any and all property of the Company Group that is in his possession or subject to his control, including, but not limited to, patient files and information, papers, drawings, notes, manuals, specifications, designs, devices, code, email, documents, diskettes, CDs, tapes, keys, access cards, credit cards, identification cards, equipment, computers, mobile devices, other electronic media, all other files and documents relating to the Company Group and its business (regardless of form, but specifically including all electronic files and data of the Company Group), together with all Intellectual Property and Confidential Information belonging to the Company Group or that Employee received from or through his employment with the Company. Employee will not make, distribute, or retain copies of any such information or property. To the extent that Employee has electronic files or information in his possession or control that belong to the Company Group, contain Confidential Information, or constitute Intellectual Property (specifically including but not limited to electronic files or information stored on personal computers, mobile devices, electronic media, or in cloud storage), on or prior to the Termination Date, or at any other time the Company Group requests, Employee shall (a) provide the Company Group with an electronic copy of all of such files or information (in an electronic format that readily accessible by the Company); (ii) after doing so, delete all such files and information, including all copies and derivatives thereof, from all non-Company Group-owned computers, mobile devices, electronic media, cloud storage, and other media, devices, and equipment, such that such files and information are permanently deleted and irretrievable; and (iii) provide

a written certification to the Company Group that the required deletions have been completed and specifying the files and information deleted and the media source from which they were deleted.

b. **Duration of Covenant**. Employee acknowledges and agrees that his obligations under this Section 6 of the Agreement shall remain in effect for as long as the information or materials in question retains their status as Confidential Information.

Notwithstanding the foregoing, nothing in this Agreement shall be construed as, or shall interfere with, abridge, limit, restrain, or restrict Employee's (or his attorney's) right, without prior authorization from or notification to the Company Group: (i) to communicate with any federal, state, or local government agency charged with the enforcement and/or investigation of claims of discrimination, harassment, retaliation, improper wage payments, or any other unlawful employment practices under federal, state, or local law, or to file a charge, claim, or complaint with, or participate in or cooperate with any investigation or proceeding conducted by, any such agency; (ii) to report possible violations of federal, state, or local law or regulation to any government agency or entity, including but not limited, to the extent applicable, to the U.S. Department of Labor, the Department of Justice, the Securities and Exchange Commission (the "SEC"), the Congress, and/or any agency Inspector General, or make other disclosures that are protected under the whistleblower provisions of federal, state, or local law or regulation; or (iii) to communicate directly with, respond to any inquiry from, or provide testimony before, to the extent applicable, the SEC, the Financial Industry Regulatory Authority, any other self-regulatory organization, or any other federal, state, or local regulatory authority, regarding this Agreement or its underlying facts or circumstances. In addition, Employee shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (A) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Further, in the event that Employee files a lawsuit for retaliation by the Company Group for reporting a suspected violation of law, Employee may disclose the trade secret to his attorney and use the trade secret information in the court proceeding, if Employee: (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order.

7. **ENFORCEMENT**. Employee agrees that it would be difficult to measure any damages caused to the Company Group which might result from any breach by Employee of the covenants and agreements set forth in Sections 5 and 6 of this Agreement, and that in any event money damages would be an inadequate remedy for any such breach. Accordingly, and notwithstanding any other provision of this Agreement, Employee agrees that if Employee breaches, or the Company reasonably believes that Employee is likely to breach, Sections 5 or 6 of this Agreement, the Company shall be entitled, in addition to all other remedies that it may have, to an injunction or other appropriate equitable relief to restrain any such breach, without showing or proving any actual damage to the Company Group or posting any bond. Any award or relief to the Company Group shall include the Company Group's costs and expenses of enforcement (including reasonable attorneys' fees, court costs, and expenses). Nothing contained in this Section 7 of the Agreement or in any other provision of the Agreement shall restrict or limit in any manner the Company's right to seek and obtain any form of relief, legal or equitable, and shall not waive the Company's right to any other relief related to any dispute arising out of this Agreement or related to Employee's employment with the Company. The Company's ability to enforce its rights under Sections 5 and 6 of this Agreement or applicable law against Employee shall not be impaired in any way by the existence of a claim or cause of action on the part of Employee based on, or arising out of, this Agreement or any other event or transaction.

8. **WORKS FOR HIRE**. As it is used in this Section 8 of the Agreement, the term "Intellectual Property" means all discoveries, procedures, designs, creations, developments, improvements, methods, techniques, practices, methodologies, data models, databases, scripts, know-how, processes, algorithms, application program interfaces, software programs, software source documents and training manuals, codes, formulae, works of authorship, mask-works, reports, memoranda, ideas, inventions, customer lists, business and/or financial information, and contributions of any kind, whether or not they are patentable, registrable, or protectable under federal or state patent, copyright, or trade secret laws, or similar statutes, or protectable under common-law principles, and regardless of their form or state of development, that are made, conceived, generated, or reduced to practice by Employee, in whole or in part, either alone or jointly with others, or while Employee was serving as an officer, director, employee, or consultant of, or in any other capacity with, the Company Group. Notwithstanding anything else in this Agreement, and as it used in this Section 8, the term "Intellectual Property" does not include any item or matter for which no equipment, supplies, facilities, or Confidential Information of the Company Group was used and which was developed entirely on Employee's own time, unless said item or matter: (i) relates to the Company Group's business or actual or

demonstrably anticipated research or development; or (ii) results from tasks assigned to Employee by the Company Group or from work performed by Employee for the Company Group.

All Intellectual Property is exclusively the property of the Company Group. Employee will promptly disclose in writing, in full detail to persons authorized by the Company Group, all Intellectual Property which Employee conceives, creates, makes, or develops during his employment with the Company, which relate either to Employee's work assignment with the Company Group, or the trade secrets, Confidential Information, business, or potential business of the Company Group, for the purpose of determining the Company Group's rights in such Intellectual Property. Employee agrees he will not file any patent application, or other application seeking intellectual property rights relating to any such Intellectual Property without the prior written consent of the Company's Board of Directors. If Employee does not prove that Employee conceived or made the Intellectual Property entirely after leaving the Company's employment, the Intellectual Property is presumed to have been conceived or made during the period of time Employee was employed by the Company, and Employee agrees to assign said Intellectual Property to the Company Group.

All Intellectual Property will belong solely to the Company Group from conception. The Company Group shall be the sole owner of all issued patents, pending patent applications, before any relevant authority worldwide (including any additions, continuations, continuation-in-part, divisional, reissue, reexaminations, renewals or extensions based thereon), copyrights and other works of authorship, domain names, trade secrets, trademarks, service marks, and all other intellectual property or other rights (collectively, the "Proprietary Rights") in connection with all Intellectual Property in the United States and/or in any other country. Employee further acknowledges and agrees that such Intellectual Property and other works of authorship shall be deemed "works made for hire" as defined in the U.S. Copyright Law, 17 U.S.C. § 101 et seq. (as amended), and were prepared by Employee within the scope of his employment with the Company, for purposes of the Company's rights under copyright laws, and are owned by the Company Group. To the extent that title to any Intellectual Property or any materials comprising or including any Intellectual Property, e.g., derivative work, including all Proprietary Rights embodied therein, does not, by operation of law, vest in the Company Group, or is not considered "works made for hire," Employee hereby irrevocably assigns and agrees to assign to the Company Group all of his rights, title and interest to that Intellectual Property, including all Proprietary Rights embodied therein, free of all encumbrances and restrictions. At any time during or after Employee's employment with the Company that the Company Group requests, Employee will cooperate, and take any action, including signing whatever written documents of assignment the Company Group deems reasonably necessary, to formally evidence Employee's irrevocable assignment to the Company Group of any Intellectual Property and all related Proprietary Rights, and, upon the Company Group's request, he shall deliver to the Company Group any documents which the Company Group deems necessary to effect the transfer or prosecution of rights for all Intellectual Property and Proprietary Rights in the United States and/or in any other country. At all times during and after Employee's employment with the Company, Employee will cooperate and assist the Company Group in obtaining, maintaining and renewing patent, copyright, trademark and other appropriate protection for any Intellectual Property, in the United States and in any other country, at the Company's expense. In the event that the Company Group is unable, after reasonable effort, to secure Employee's signature on any document or documents needed to apply for or prosecute any patent, copyright, domain name, trademark, or other right or protection relating to Intellectual Property, for any other reason whatsoever, Employee hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as his agent and attorney-in-fact, to act for and on Employee's behalf to execute and file any such application or applications, and to do all other lawfully permitted acts to further the prosecution and issuance of patents, copyrights, domain names, trademarks, or similar protections thereon with the same legal force and effect as if executed by Employee. With respect to Intellectual Property owned by the Company Group, Employee hereby waives all rights of publicity, moral rights or droit morale, and agrees not to enforce or permit others to enforce such rights against the Company Group or its successors in interest. If and to the extent it is impossible as a matter of law to assign rights, including, without limitation, Proprietary Rights in any portion of the Intellectual Property to the Company Group, Employee hereby grants to the Company Group an exclusive, irrevocable, perpetual, transferable, fully paid-up, royalty-free, worldwide and unlimited right and license (with right to sublicense) to make (including the right to practice methods, processes and procedures), have made, sell, import, export, distribute, use and exploit in any possible ways (including, but not limited to, modify, copy, amend, translate, display, further develop, prepare derivative works of, distribute and sublicense) all Proprietary Rights pertaining to the Intellectual Property, and any portion of it.

On Schedule A, which is an integral part of this Agreement, Employee has completely identified (without disclosing any trade secret, proprietary or other confidential information) all intellectual property he conceived or made before his employment with the Company in which Employee has an ownership interest and which is not the subject matter of an issued patent or a printed publication at the time Employee signs this Agreement. If Employee becomes aware of any projected or actual use of any such intellectual property by the Company Group, Employee will promptly notify the Company Group in writing of said use. Except as to the intellectual property listed on Schedule A or those which are the subject matter of an issued patent or a printed publication at the time Employee signs this

Agreement, Employee will not assert any rights against the Company Group with respect to any intellectual property made before his employment with the Company.

In addition, Employee hereby grants to the Company Group a limited license to use, without further compensation but with approval from Employee, Employee's name, image, portrait, voice, likeness, and all other rights of publicity, or any derivative or modification thereto that the Company Group may create, in any and all mediums, now known or hereafter developed, provided that such use is in relation to the Company Group's business and consistent with professional business standards, and does not disparage Employee; provided, however, that if written notice is provided to the Company Group by Employee following termination of Employee's employment (for any reason) requesting that the Company Group cease using Employee's likeness, the Company Group shall have 30 calendar days to cease using Employee's likeness in the manner set forth in the notice.

9. **NOTICES**. Subject to Section 3(b) of this Agreement, any notice or other communication required or permitted to be given hereunder shall be in writing and shall be deemed to have been given (i) when delivered personally or by hand (with written confirmation of receipt); (ii) if sent by a nationally-recognized overnight courier, on the date received by the addressee (with written confirmation of receipt); or (iii) on the date sent by electronic mail or facsimile (with confirmation of transmission), to the recipient(s) and address(es) specified below (or to such other recipient and/or address as either Party may, from time to time, designate in writing in accordance with the terms and conditions of this Agreement):

If to Employee:

John Neville
16302 Kendleshire Terrace
Lakewood Ranch, FL 34202
J.neville@ads-tec.com

If to the Company:

David Vieau, Secretary
24 Brown and Howard Wharf
Unit 206
Newport, RI 02840
dpvieau@gmail.com

With a copy to:

Thomas Speidel
Robert Vogt
ads-tec Energy GmbH
Heinrich-Hertz-Str.
72622 Nurtingen
Stuttgart, Germany
t.speidel@ads-tec.de
r.vogt@ads-tec.de

10. **LEGAL REPRESENTATION**. Employee acknowledges that he was advised to consult with, and has had ample opportunity to receive the advice of, independent legal counsel before executing this Agreement – and the Company hereby advises Employee to do so – and that Employee has fully exercised that opportunity to the extent he desired. Employee acknowledges that he had ample opportunity to consider this Agreement and to receive an explanation from such legal counsel of the legal nature, effect, ramifications, and consequences of this Agreement. Employee warrants that he has carefully read this Agreement, that he understands completely its contents, that he understands the significance, nature, effect, and consequences of signing it, and that he has agreed to and signed this Agreement knowingly and voluntarily of his own free will, act, and deed, and for full and sufficient consideration.

11. **ENTIRE AGREEMENT; AMENDMENT**. This Agreement, together with all exhibits and schedules annexed hereto, constitutes the entire agreement between the Parties relating to the subject matter hereof, and supersedes all prior agreements and understandings, whether oral or written, with respect to the same. In entering into and performing under this Agreement, neither the Company nor Employee has relied upon any promises, representations, or statements except as expressly set forth herein. No modification, alteration,

amendment, revision of, or supplement to this Agreement shall be valid or effective unless the same is memorialized in a writing signed by both by Employee and a duly-authorized representative or agent of the Company. Neither e- mail correspondence, text messages, nor any other electronic communications constitutes a writing for purposes of this Section 11 of the Agreement.

12. **GOVERNING LAW; FORUM SELECTION; CONSENT TO JURISDICTION**. This Agreement shall in all respects be interpreted, enforced, and governed by and in accordance with the internal substantive laws (and not the laws of choice of laws) of the State of Florida. Employee agrees that the exclusive forum for any action to enforce this Agreement, as well as any action relating to or arising out of this Agreement, shall be the state or federal courts of the State of Florida. With respect to any such court action, Employee hereby (a) irrevocably submits to the personal jurisdiction of such courts; (b) consents to service of process; (c) consents to venue; and (d) waives any other requirement (whether imposed by statute, rule of court, or otherwise) with respect to personal jurisdiction, service of process, or venue. Employee further agrees that such courts are convenient forums for any dispute that may arise herefrom and that he shall not raise as a defense that such courts are not convenient forums.

13. **ASSIGNMENT**. This Agreement shall not be assignable by Employee, but shall be binding upon Employee and upon his heirs, administrators, representatives, executors, and successors. This Agreement shall be freely assignable by the Company without Employee's consent and without restriction and, without limitation of the foregoing, shall be deemed automatically assigned by the Company in the event of any sale, merger, share exchange, consolidation, or other business reorganization. This Agreement shall inure to the benefit of the Company and its successors and assigns.

14. **SEVERABILITY**. If one or more of the provisions of this Agreement is deemed void by law, then the remaining provisions shall continue with full force and effect and, if legally permitted, such offending provision or provisions shall be replaced with an enforceable provision or enforceable provisions that as nearly as possible effects the Parties' intent. Without limiting the generality of the foregoing, the Parties hereby expressly state their intent that, to the extent any provision of this Agreement is deemed unenforceable due to the scope, whether geographic, temporal, or otherwise, being deemed excessive, unreasonable, and/or overbroad, the court, person, or entity rendering such opinion regarding the scope shall modify such provision(s), or shall direct or permit the Parties to modify such provision(s), to the minimum extent necessary to cause such provision(s) to be enforceable.

15. **SURVIVAL**. Upon the termination or expiration of this Agreement, Sections 4(d), and 5 through 19, shall survive such termination or expiration, and shall continue, with full force and effect, in accordance with their respective terms and conditions.

16. **WAIVER**. The failure of either Party to insist, in any one or more instances, upon the performance of any of the terms, covenants, or conditions of this Agreement or to exercise any right hereunder, shall not be construed as a waiver or relinquishment of the future performance of any rights, and the obligations of the Party with respect to such future performance shall continue with full force and effect. No waiver of any such right will have effect unless given in a writing signed by the Party against whom the waiver is to be enforced.

17. **THIRD-PARTY BENEFICIARY**. Holdco is an intended third-party beneficiary of the Company's rights and Employee's obligations under this Agreement and shall have the ability to enforce such rights and obligations in its own name.

18. **COMPLIANCE WITH SECTION 409A OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED ("SECTION 409A").**

a. Notwithstanding anything herein to the contrary, to the maximum extent permitted by applicable law, amounts payable to Employee pursuant to Sections 4(a) or 4(b) of this Agreement shall be made in reliance upon Treas. Reg. Section 1.409A- 1(b)(9) (Separation Pay Plans) or Treas. Reg. Section 1.409A-1(b)(4) (Short-Term Deferrals), as applicable. For this purpose, each payment (including each monthly installment) shall be considered a separate and distinct payment, and each payment made in reliance on Treas. Reg. Section 1.409A-1(b)(9) shall only be payable if the Employee's termination of employment constitutes a "separation from service" within the meaning of Treas. Reg. Section 1.409A-1(h).

b. Notwithstanding anything contained in this Agreement to the contrary, no amount payable on account of Employee's termination of employment which constitutes a "deferral of compensation" ("Section 409A Deferred Compensation") within the meaning of the Treasury Regulations issued pursuant to Section 409A of the Code (the "Section 409A

Regulations") shall be paid unless and until Employee has incurred a "separation from service", and if the 70-day payment period set forth under Sections 4(a) or 4(b) of this Agreement commences in one taxable year and ends in another, then payment under such section shall not be made until the second taxable year. For purposes of this Agreement, "separation from service" shall have the meaning of such term as defined by the Section 409A Regulations, and each payment shall be considered a separate and distinct payment. Furthermore, if Employee is a "specified employee" within the meaning of the Section 409A Regulations as of the date of Employee's separation from service, no amount that constitutes Section 409A Deferred Compensation which is payable on account of Employee's separation from service shall be paid to Employee before the date (the "Delayed Payment Date") which is first business day of the seventh (7th) month after the date of Employee's separation from service or, if earlier, the date of Employee's death following such separation from service. All such amounts that would, but for this Section, become payable prior to the Delayed Payment Date will be accumulated and paid on the Delayed Payment Date.

c. To the extent that all or any portion of the Company's payment of benefits or reimbursements or in-kind benefits provided to Employee (the "Company-Provided Benefits") would constitute Section 409A Deferred Compensation, then, for the duration of the applicable period during which the Company is required to provide such benefits: (a) the amount of Company-Provided Benefits furnished in any taxable year of Employee shall not affect the amount of Company-Provided Benefits furnished in any other taxable year of Employee; (b) any right of Employee to Company-Provided Benefits shall not be subject to liquidation or exchange for another benefit; and (c) any reimbursement for Company-Provided Benefits to which Employee is entitled shall be paid no later than the last day of Employee's taxable year following the taxable year in which Employee's expense for such Company-Provided Benefits was incurred.

d. The Company intends that income provided to Employee pursuant to this Agreement will not be subject to taxation under Section 409A of the Code. The provisions of this Agreement shall be interpreted and construed in favor of satisfying any applicable requirements of Section 409A and the Section 409A Regulations. However, the Company does not guarantee any particular tax effect for income provided to Employee pursuant to this Agreement. In any event, except for the Company's responsibility to withhold applicable income and employment taxes from compensation paid or provided to Employee, the Company shall not be responsible for the payment of any applicable taxes incurred by Employee on compensation paid or provided to Employee pursuant to this Agreement.

19. **TAXES**. The Parties acknowledge and agree that the Company may withhold from any amounts payable under this Agreement such federal, state, local, and foreign taxes and withholdings as may be required to be withheld pursuant to any applicable law, rule, or regulation.

20. **SECTION HEADINGS**. The section headings used in this Agreement are included solely for convenience, and shall not affect, or be used in connection with, the interpretation of this Agreement. Any reference to any gender in this Agreement shall include, where appropriate, any other gender.

21. **COUNTERPARTS**. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

EMPLOYEE:

/s/ John Neville
John Neville

COMPANY:

By: /s/ David Vieau
David Vieau
Secretary

SCHEDULE A

INTELLECTUAL PROPERTY EMPLOYEE MADE PRIOR TO THE COMMENCEMENT OF HIS EMPLOYMENT WITH THE COMPANY, IN WHICH HE HAS AN OWNERSHIP INTEREST, WHICH ARE NOT THE SUBJECT MATTER OF ISSUED PATENTS OR PRINTED PUBLICATIONS:

(If the re are none, please enter the word "NONE")

NOTE: Please describe each such intellectual property without disclosing trade secrets, proprietary or confidential information.

[Attach additional sheets if more space is needed.]

Exhibit 4.22

Amendment Agreement to the Employment Contract of 18 September 2019
between

ads-tec Energy GmbH, Heinrich-Hertz-Straße 1, 72622 Nürtingen, represented by its Managing Directors Thomas Speidel and Robert Vogt

– hereinafter "**ads E**" –

and

Hakan Konyar, Großsachsenheimerstrasse 16, 74343 Sachsenheim

Preliminary remark

Hakan Konyar has been working for ads E in Nürtingen as Head of production, product management, logistics (Chief Operation Officer, "COO") since 1 September 2019. The ads-tec group is continuing to develop at a highly dynamic pace. Based on the excellent cooperation to date, Hakan Konyar is now also to take on further tasks with an even higher level of responsibility. In this connection the parties agree the following, expressly maintaining all other provisions set out in the Employment Contract of 18 September 2019 together with any amendment agreements:

1. Position, role, area of responsibility

a) With effect from 1st December 2021, from most likely 1st December 2021, at the latest 01.01.2022 (depending on closing date) and as part of his duties of employment with ads E, Hakan Konyar will additionally take on the role of CPO (Chief Production Officer) of the corporate group comprised of ads-tec Energy plc and all of its direct and indirect subsidiaries (including ads E) (the "**Group**"). He is responsible for production and quality worldwide.

b) His tasks will in particular include management of production, quality, health safety and operating purchase, logistics and service.

2. Parallel employment relationships, agreements with third parties

The Group is aware that Mr. Konyar will continue to perform his duties at ads E as CPO to a correspondingly reduced extent. However, the reduction will only be in correlation to the expansion of his duties for the Group agreed in this amendment agreement. In turn, ads E is also aware that Mr. Konyar in the future will fulfil his new role as CPO of the Group. There is all-round mutual agreement on this.

3. Fixed remuneration

Due to Hakan Konyars' increased responsibility, the current fixed remuneration will be increased to EUR 200.000,00 gross with effect from beginning of this contract. Payment will be in twelve equal monthly instalments, in each case at the end of the month, into the account of Mr. Konyar into which payments are currently made, in Euros.

The fixed remuneration and the other remuneration components will be deemed to fully compensate Mr. Konyar for his activity in connection with his employment by ads E. Any overtime, based on the current individual regular weekly working hours of at least 40 hours, will also be deemed paid.

4. Further benefits

Additionally, Mr. Konyar will be granted the following further benefits for his services as CPO of the Group.:

a) Annual incentive (discretionary bonus): Annual target bonus of EUR 110.000,00 gross in the event that the targets set out in the business plan are achieved in full (100 %). Notwithstanding such target, the specific amount, if any, of any annual bonus shall be determined by the Group in consultation with ads E based on achievement of certain individual and Company goals to be established by the Group for each fiscal year. Any annual bonus will be paid within 90 days following the end of the fiscal year in which the applicable services were performed, in accordance with the Group´s bonus payment practices in effect from time to time.

b) Legal protection: The intention is for Mr. Konyar to be included in a D&O insurance policy still to be taken out by the Group. Such insurance is currently not yet available. Until this insurance is taken out with legal effect and until Mr. Konyar is included in the group of insured persons, ads E agrees to create earmarked provisions of up to EUR 5,000,000.00 for any potential legal defense of the executive officers of the Group.

5. Contract as of 18.09.2019 to continue

In all other respects, the Employment Contract of 18 September 2019 continues to apply.

Nürtingen (*place*), 21.12.2021

/s/ Thomas Speidel	/s/ Robert Vogt	/s/ Hakan Konyar
Thomas Speidel, Robert Vogt as representatives of ads-tec Energy GmbH		Hakan Konyar, CPO

Exhibit 4.23

Amendment Agreement to the Employment Contract of 18 September 2021
between

ads-tec Energy GmbH, Heinrich-Hertz-Straße 1, 72622 Nürtingen, represented by its Managing Directors Thomas Speidel and Robert Vogt

– hereinafter "ads E" –

and

Dr Thorsten Ochs, Pappelstr. 7, 71263 Weil der Stadt

Preliminary remark

Dr Ochs has been working for ads E in Nürtingen as Head of development (Chief Technology Officer, "CTO") since 1 October 2019. The ads-tec group is continuing to develop at a highly dynamic pace. Based on the excellent cooperation to date, Dr Ochs is now also to take on further tasks with an even higher level of responsibility. In this connection the parties agree the following, expressly maintaining all other provisions set out in the Employment Contract of 18 September 2019 together with any amendment agreements:

1. Position, role, area of responsibility

a) With effect from 1st December 2021, from most likely 1st December 2021, at the latest 01.01.2022 (depending on closing date), and as part of his duties of employment with ads E, Dr Ochs will additionally take on the role of CTO (Chief Technology Officer) of the corporate group comprised of ads-tec Energy plc and all of its direct and indirect subsidiaries (including ads E) (the "**Group**"). He is responsible for Group research and development worldwide.

b) His tasks will in particular include management of research and development.

2. Parallel employment relationships, agreements with third parties

The Group is aware that Dr Ochs will continue to perform his duties at ads E as CTO to a correspondingly reduced extent. However, the reduction will only be in correlation to the expansion of his duties for the Group agreed in this amendment agreement. In turn, ads E is also aware that Dr Ochs in the future will fulfil his new role as CTO of the Group. There is all-round mutual agreement on this.

3. Fixed remuneration

1. Due to Dr Ochs' increased responsibility, the current fixed remuneration will be increased to EUR 250.000,00 gross with effect from beginning of this contract. Payment will be in twelve equal monthly instalments, in each case at the end of the month, into the account of Dr Ochs into which payments are currently made, in Euros.

2. The fixed remuneration and the other remuneration components will be deemed to fully compensate Dr Ochs for his activity in connection with his employment by ads E. Any overtime, based on the current individual regular weekly working hours of at least 40 hours, will also be deemed paid.

4. Further benefits

Additionally, Dr. Ochs will be granted the following further benefits for his services as CTO of the Group:

a) Annual incentive (discretionary bonus): Annual target bonus of EUR 150.000,00 gross in the event that the targets set out in the business plan are achieved in full (100 %). Notwithstanding such target, the specific amount, if any, of any annual bonus shall be determined by the Group in consultation with ads E based on achievement of certain individual and Company goals to be established by the Group for each fiscal year. Any annual bonus will be paid within 90 days following the end of the fiscal year in which the applicable services were performed, in accordance with the Group´s bonus payment practices in effect from time to time.

b) Stock Awards: During the Term of this contract as remuneration for his employment with ads E , Dr. Ochs shall be eligible for grants of stock options and other stock-based awards under Holdco's 2021 Omnibus Incentive Plan or any successor plan thereto (the "Omnibus Incentive Plan"). Such grants will be determined by the Compensation Committee of the Board of Directors of Holdco (ads-tec Energy plc) in its sole discretion, and nothing herein requires ads-tec Energy plc to make grants of stock-based awards in any year.

c) Legal protection: The intention is for Dr. Ochs to be included in a D&O insurance policy still to be taken out by the Group. Such insurance is currently not yet available. Until this insurance is taken out with legal effect and until Dr. Ochs is included in the group of insured persons, ads E agrees to create earmarked provisions of up to EUR 5,000,000.00 for any potential legal defence of the executive officers of the Group.

d) Transaction awards (Sign on bonus): Furthermore, Dr. Ochs will receive the transaction award in form of Restricted Stock Units ("RSU") with a value of USD 250,000.00 as outlined and defined in the "2021 Omnibus Incentive Plan". The RSUs will vest and convert to ordinary shares of Holdco (ads-tec Energy plc) as follows: 25% of the RSUs shall vest on the second anniversary of the Effective Date; 25% of the RSUs shall vest on the third anniversary of the Effective Date; and 50% of the RSUs shall vest on the fourth anniversary of the Effective Date, in each case subject to Employee's continued employment with ads E on the applicable vesting date. In case of earlier exit (prematurely termination of this contract) the following applies: Fifty percent (50%) of any outstanding and unvested RSUs above shall vest immediately, and any remaining unvested RSUs issued as part of the RSU Grant shall be forfeited without any further compensation. All details are outlined and defined in the "Pearl Meyer stock compensation recommendations".

5. Contract as of 18.09.2019 to continue

In all other respects, the Employment Contract of 18 September 2019 continues to apply.

Nürtingen (*place*), 21.12.2021

/s/ Thomas Speidel	/s/ Robert Vogt	/s/ Thorsten Ochs
Thomas Speidel, Robert Vogt as representatives of ads-tec Energy GmbH		Dr Thorsten Ochs, CTO

Exhibit 8.1

SUBSIDIARIES OF ADS-TEC ENERGY PLC

Name of Subsidiary	Jurisdiction
1. ads-tec Energy GmbH	Germany
2. ads-tec Energy, Inc.	Delaware

Exhibit 15.1

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Defined terms included below have the same meaning as terms defined and included elsewhere in this Report on Form 20-F, if not defined in the Form 20-F, in the proxy statement/prospectus on Form F-4 (File No. 333-260312).

Introduction

The following unaudited pro forma condensed combined financial information is based on ADSE's historical financial statements prepared in accordance with International Financial Reporting Standards as issued by the IASB ("IFRS") and EUSG's historical financial statements and gives effect to all of the Transactions contemplated by the Business Combination Agreement including the PIPE Financing (together, the "Transactions"). EUSG historically prepared its financial statements in accordance with U.S. generally accepted accounting principles ("U.S. GAAP") with the U.S. dollar as its reporting currency. The unaudited pro forma condensed combined financial information gives effect to adjustments required to convert EUSG's historical financial information to IFRS and its reporting currency to Euros.

ADSE and EUSG have different fiscal years. ADSE prepares its financial statements on the basis of a fiscal year ending on December 31. EUSG has selected October 31 as its fiscal year end and its most recent audited financial statements are as of and for the period ended November 16, 2020. The unaudited pro forma condensed combined financial information has been prepared utilizing period ends for ADSE and EUSG that differ by fewer than 93 days, as permitted by Article 11 of Regulation S-X. The following unaudited pro forma condensed combined statement of financial position as of June 30, 2021 combines the unaudited historical statement of financial position of EUSG as of April 30, 2021 with the unaudited historical statement of financial position of ADSE as of June 30, 2021, giving effect to the Transactions as if it had occurred on June 30, 2021. The following unaudited pro forma condensed combined statement of profit or loss for the six months ended June 30, 2021 combines the unaudited historical statement of profit or loss of ADSE for such period and the unaudited historical statement of profit or loss of EUSG for the period from November 10, 2020 (inception) to April 30, 2021, giving effect to the Transactions as if it had occurred on January 1, 2020. The following unaudited pro forma condensed combined statement of profit or loss for the twelve months ended December 31, 2020 combines the audited historical statement of profit or loss of ADSE for such period and the audited historical statement of profit or loss of EUSG for the period from November 10, 2020 (inception) to November 16, 2020, giving effect to the Transaction as if it had occurred on January 1, 2020.

This unaudited pro forma financial information has been presented for informational purposes only and is not necessarily indicative of what Parent's actual financial position or results of operations would have been had the Transactions been completed as of the dates indicated. In addition, the unaudited pro forma financial information does not purport to project the future financial position or operating results of Parent. The unaudited pro forma adjustments are based on information currently available. The assumptions and estimates underlying the unaudited pro forma adjustments are described in the notes to the accompanying unaudited pro forma condensed combined financial information. Actual results may differ materially from the assumptions used to present the accompanying unaudited pro forma condensed combined financial information. Management of ADSE and EUSG have made significant estimates and assumptions in the determination of the pro forma adjustments. As the unaudited pro forma condensed combined financial information has been prepared based on these preliminary estimates, the final amounts recorded may differ materially from the information presented.

The unaudited pro forma condensed combined financial information has been derived from and should be read together with:

- ADSE's audited financial statements and related notes as of and for the fiscal year ended December 31, 2020 prepared based on IFRS and included in the proxy statement/prospectus,
- ADSE's unaudited condensed interim financial statements and related notes as of and for the six months period ended June 30, 2021, prepared on the basis of IFRS applicable for interim financial reporting (IAS 34) and included in the proxy statement/prospectus,
- EUSG's audited financial statements and related notes as of November 16, 2020 and for the period from November 10, 2020 (inception) through November 16, 2020, prepared in accordance with U.S. GAAP and included in the proxy statement/prospectus,

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- EUSG's unaudited condensed financial statements and notes as of April 30, 2021 and for the period from November 10, 2020 (inception) through April 30, 2021, prepared in accordance with U.S. GAAP and included in the proxy statement/prospectus,
- the sections entitled "*the Business Combination Agreement*", "*ADSE's Management's Discussion and Analysis of Financial Condition and Results of Operations*" and "*EUSG's Management's Discussion and Analysis of Financial Condition and Results of Operations*", and
- other financial information relating to ADSE and EUSG included elsewhere in the proxy statement/prospectus.

Description of the Transactions

On December 22, 2022 (the "Closing Date"), Parent closed the previously announced Business Combination pursuant to the Business Combination Agreement, dated August 10, 2021 by and among Parent, ADSE, EUSG and Merger Sub.

On the Closing Date, (i) EUSG merged with and into Parent's wholly owned subsidiary Merger Sub (the "SPAC Merger"). The separate existence of EUSG ceased and Merger Sub continues as the surviving entity of the SPAC Merger and a wholly owned subsidiary of the Parent. In connection with the SPAC Merger, each EUSG ordinary share including Class A ordinary share and Class B ordinary share were automatically cancelled in exchange for a Parent Ordinary Share. Holders of Class A ordinary shares have the right to redeem all or a portion of their Class A ordinary shares and not exchange their Class A ordinary shares for Parent Ordinary Shares. (ii) each outstanding EUSG Public Warrant and Private Placement Warrant was converted into one Parent Public Warrant or Private Placement Warrant, respectively, on the same contractual terms. (iii) ADSE Shareholders, comprised of ADSH and Bosch, exchanged their equity interest in ADSE for an aggregate Cash Consideration of €20.0 million to Bosch and 24,683,333 Parent Ordinary Shares to ADSH and Bosch with their respective portions.

On August 10, 2021, concurrently with the execution of the Business Combination Agreement, EUSG entered into Subscription Agreements with certain PIPE Investors pursuant to which, among other things, the PIPE Investors have agreed to subscribe for and purchase, and EUSG has agreed to issue and sell to the PIPE Investors, 15,600,000 EUSG Class A ordinary shares one business day prior to the consummation of the Transactions in exchange for an aggregate purchase price of $156.0 million. Upon consummation of the SPAC Merger, each PIPE investor's share in EUSG shall be exchanged for a Parent Ordinary Share. The PIPE Financing closed on December 21, 2021, one business day before the closing date of the Merger.

For more information about the Transactions, please see the section entitled "*The Business Combination Proposal*" in the proxy statement/prospectus. A copy of the Business Combination Agreement is attached to the proxy statement/prospectus as ***Annex A***.

Initial Public Offering of EUSG

EUSG completed its IPO in January 2021, pursuant to which it issued and sold 14,375,000 units, including 1,875,000 units purchased by the underwriters pursuant to the over-allotment option one day after its IPO. Each unit consists of one share of EUSG common stock, par value $0.0001 per share, and one-half of one EUSG public warrant, with each whole warrant entitling the holder to purchase one share of EUSG common stock for $11.50 per share ("Public Warrant"). The units were sold at a price of $10.00 per unit, generating gross proceeds of $143,750,000.

Simultaneously with the closing of the IPO, EUSG completed the private sale of an aggregate of 4,000,000 EUSG warrants to the Sponsor at a purchase price of $1.00 per warrant ("Private Placement Warrants"), generating gross proceeds of $4,000,000. In connection with the underwriters' full exercise of their over-allotment option, the Company also consummated the sale of an additional 375,000 Private Placement Warrants at $1.00 per warrant, generating total proceeds of $375,000.

The total of $143,750,000 from the net proceeds of the sale of the units in the IPO, the exercise of the over-allotment option by the underwriters and the sale of 4,375,000 Private Placement Warrants was placed into a trust account (the "Trust Account").

Adjustments to reflect the completion of EUSG's IPO and private sale of warrants have been presented in a separate column "EUSG IPO Adjustments" on the unaudited pro forma condensed combined statement of profit or loss for the twelve-month period ended December 31, 2020. As EUSG's IPO and private sales of warrants have been directly included in EUSG's historical financial information as of and for the period ended April 30, 2021 which have been used for the unaudited pro forma condensed combined statement of financial position as of June 30, 2021 and unaudited pro forma condensed combined statement of profit or loss for the six-month period ended June 30, 2021, no extra adjustments were needed for the interim pro forma financial information.

Accounting for the Transactions

The Transactions are comprised of a series of transactions pursuant to the Business Combination Agreement, as described elsewhere in the proxy statement/prospectus. For accounting purposes, the Transactions effectuated three main steps:

1) The exchange of shares held by ADSE's Shareholders, which is accounted for as a capital reorganization.

2) The merger of EUSG and Merger Sub, which is not within the scope of IFRS 3 Business Combinations since EUSG does not meet the definition of a business in accordance with IFRS 3, is accounted for within the scope of IFRS 2 Share-based Payment. Any excess of the fair value of Parent Ordinary Shares issued to EUSG shareholders over the fair value of EUSG's identifiable net assets acquired represents compensation for services and is expensed as incurred. For purposes of the unaudited pro forma condensed combined financial information, it is assumed that the fair value of each individual Parent Ordinary Share issued to EUSG shareholders is equal to the fair value of each individual EUSG Public Share measured with the stock price of EUSG ($9.77 per share) at December 22, 2021 using USD to EUR exchange rate of 0.8849 on December 22, 2021. No goodwill or other intangible assets will be recorded by ADSE in connection with the Transactions.

3) The Subscription Agreements related to the PIPE Financing, which were executed one day before the Business Combination closing date, and the exchange to Parent's shares was executed concurrently with the first EUSG Merger, resulted in the issuance of Parent Ordinary Shares, leading to increases in subscribed capital and capital reserves.

Within the Transactions, ADSE has been determined to be the accounting acquirer based on evaluation of the following facts and circumstances:

- ADSE's shareholders have the largest voting rights in Parent with approximately 51% voting interest;
- the board of directors of Parent initially has five members and has been selected unanimously by a nominating committee including two members from ADSE and two members from EUSG and chaired by ADSE's current chief executive officer ("CEO") on November 5, 2021 that took effect upon the consummation of the Transactions. One of the five members is ADSE's current CEO and the remaining four members are independent third parties;
- ADSE's existing senior management team dominates the management of Parent with ADSE's current CEO as the CEO of Parent;
- ADSE represents the larger entity, in terms of revenues; and
- the operations of Parent primarily represent operations of ADSE.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2021

Euros in thousands	June 30, 2021	April 30, 2021					June 30, 2021		
	ADSE Historical	EUSG Historical (restated)	Note	EUSG IFRS Adjustments	Note	EUSG Adjusted Historical	Pro Forma Adjustments	Note 5	Pro Forma Combined
Assets									
Intangible assets	€ 15,725	€ -		€ -		€ -			€ 15,725
Right-Of-Use Asset	2,293					-			2,293
Property, plant and equipment	2,104					-			2,104
Other receivables	17					-			17
Other investments	140					-			140
Deferred offering costs	-					-			-
Cash and marketable securities held in Trust Account	-	118,993				118,993	(118,993)	C	-
Non-current assets	**20,279**	**118,993**		**-**		**118,993**	**(118,993)**		**20,279**
Inventories	16,061					-			16,061
Trade and other receivables	2,050					-			2,050
Contract assets	1,241					-			1,241
Due from sponsor	-					-			-
Prepaid expenses	-	271				271			271
Cash and cash equivalents	-	622				622	(20,000)	A	105,472
							129,121	B	

							118,993	C	
							(78,674)	D	
							(16,989)	H	
							(26,165)	I	
							(1,365)	I	
							(72)	I	
Current assets	**19,352**	**893**		**-**		**893**	**104,850**		**125,095**
Total assets	**39,630**	**119,886**		**-**		**119,886**	**(14,143)**		**145,374**
Equity									
Subscribed capital	32	0.0	**1)**			0.0	(32.0)	**A**	4
							2.0	**A**	
							1.3	**B**	
							0.4	**D**	
							0.3	**E**	
Class B ordinary shares	-	0.3				0.3	(0.3)	**E**	-
Capital reserves	20,950	-	**2)**	(4,558)	**4.2**	(3,123)	(19,970)	**A**	214,374
				121	**4.2**		129,120	**B**	
				1,314	**4.3**		38,897	**D**	
							64,498	**G**	
							(15,998)	**H**	
Retained earnings	(29,571)	(1,422)	3)	(121)	**4.2**	310	1,422	**D**	(109,238)
				1,853	**4.3**		(64,498)	**G**	
							(6,809)	**H**	
							(10,092)	**F**	
Result	(5,177)			951	**4.2**	(2,215)	260	**H**	(7,132)
	-			(3,166)	**4.3**				
Equity attributable to owners of the company	**(13,766)**	**(1,422)**		**(3,607)**		**(5,029)**	**116,802**		**98,007**
Total equity	**(13,766)**	**(1,422)**		**(3,607)**		**(5,029)**	**116,802**		**98,007**
Liabilities									
Class A ordinary shares subject to possible redemption	-	118,993	**4)**			118,993	(118,993)	**D**	-
Lease Liabilities	1,824					-			1,824
Other payables	26,291					-	(26,165)	**I**	126
Warrant liability	-	2,209		3,607	**4.2**	5,816	10,092	**F**	15,908
Other provisions	2,006					-			2,006
Deferred tax liabilities	1,446					-			1,446
Non-current liabilities	**31,566**	**121,202**		**3,607**		**124,809**	**(135,066)**		**21,309**
Lease Liabilities	540					-			540
Loans and borrowings	4,730					-			4,730
Trade and other payables	12,496	106	**5)**			106	5,558	**H**	16,723
							(1,365)	**I**	
							(72)	**I**	
Contract liabilities	2,034					-			2,034
Other provisions	2,030					-			2,030
Current liabilities	**21,830**	**106**		**-**		**106**	**4,121**		**26,057**
Total liabilities	**53,397**	**121,308**		**3,607**		**124,915**	**(130,945)**		**47,366**

Total equity and liabilities	**39,630**	**119,886**	**-**	**119,886**	**(14,143)**		**145,374**

Due to rounding, the sum of the numbers presented in the table above might not precisely equal the totals we provide.

1) Subscribed capital includes Class A ordinary shares of EUSG.
2) Amount presented as *Additional paid-in capital* in EUSG's historical financial statements.
3) Amount presented as *Accumulated deficit* in EUSG's historical financial statements.
4) Amount presented as *Commitments and Contingencies* in EUSG's historical financial statements.
5) Amount presented as *Accrued expenses and Accrued offering costs* in EUSG's historical financial statements.

See Note 5 for descriptions of the adjustments to the Unaudited Pro Forma Condensed Combined Financial Information.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF PROFIT OR LOSS
FOR THE TWELVE-MONTH PERIOD ENDED DECEMBER 31, 2020

	Jan 1, 2020 - Dec 31, 2020	**November 10, 2020 - November 16, 2020**							**January 1, 2020 - December 31, 2020**		
Euros in thousands, except of share and per share data	**ADSE Historical**	**EUSG Historical**	**Note**	**EUSG IPO Adjustments**	**Note**	**EUSG IFRS Adjustments**	**Note**	**EUSG Adjusted Historical**	**Pro Forma Adjustments**	**Note 5**	**Pro Forma Combined**
Continuing Operations											
Revenue	€ 47,370	€ -		€ -		€ -		€ -	€ -		€ 47,370
Cost of sales	(45,548)							-			(45,548)
Gross profit	**1,822**	**-**		**-**		**-**		**-**			**1,822**
Research and development expenses	(749)							-			(749)
Selling and general administrative expenses	(7,570)	(4)	**6)**					(4)	(64,498)	**CC**	(72,072)
Impairment losses on trade receivables and contract assets	(9)							-			(9)
Other expenses	(2,224)							-	(18,826)	**BB**	(21,050)
Other income	541							-			541
Operating result	**(8,190)**	**(4)**		**-**		**-**		**(4)**	**(83,324)**		**(91,518)**
Finance income	-							-			-
Finance expenses	(2,135)			(20)	**aa)**	(121)	**4.2**	(141)	(10,092)	**AA**	(12,368)
Net finance costs	**(2,135)**	**-**		**(20)**		**(121)**		**(141)**	**(10,092)**		**(12,368)**
Result before tax	**(10,325)**	**(4)**		**(20)**		**(121)**		**(145)**	**(93,416)**		**(103,886)**
Income tax benefits / (expenses)	45							-			45
Result from continuing operations	**(10,280)**	**(4)**		**(20)**		**(121)**		**(145)**	**(93,416)**		**(103,841)**
Result for the period	**(10,280)**	**(4)**		**(20)**		**(121)**		**(145)**	**(93,416)**		**(103,841)**
Other comprehensive income for the period, net of tax	**-**							**-**			**-**
Total comprehensive income for the period	**(10,280)**	**(4)**		**(20)**		**(121)**		**(145)**	**(93,416)**		**(103,841)**
Result attributable to:											
Owners of the Company	(10,280)	(4)		(20)		(121)		(145)	(93,416)		(103,841)
Total comprehensive income attributable to:											
Owners of the Company	(10,280)	(4)		(20)		(121)		(145)	(93,416)		(103,841)

Weighted average shares outstanding - basic and diluted	-	-				-			48,807,898
Net loss per share - basic and diluted	-	-				-			(2.13)

Due to rounding, the sum of the numbers presented in the table above might not precisely equal the totals we provide.

6) Amount presented as *Formation and operational costs* in EUSG's historical financial statements.

See Note 5 for descriptions of the adjustments to the Unaudited Pro Forma Condensed Combined Financial Information.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF PROFIT OR LOSS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2021

Euros in thousands, except of share and per share data	**January 1, 2021 - June 30, 2021**	**November 10, 2020 - April 30, 2021**					**January 1, 2021 - June 30, 2021**		
	ADSE Historical	**EUSG Historical**	**Note**	**EUSG IFRS Adjustments**	**Note**	**EUSG Adjusted Historical**	**Pro Forma Adjustments**	**Note 5**	**Pro Forma Combined**
Continuing Operations									
Revenue	**€ 20,947**	**€ -**		**€ -**		**€ -**	**€ -**		**€ 20,947**
Cost of sales	(19,433)	-		-		-	-		(19,433)
Gross result	**1,514**	**-**		**-**		**-**	**-**		**1,514**
Research and development expenses	(1,583)	-		-		-	-		(1,583)
Selling and general administrative expenses	(4,083)	(177)	**7)**	-		(177)	-		(4,260)
Impairment losses on trade receivables and contract assets	-	-		-		-	-		-
Other expenses	(467)	-		-		-	260	**BB**	(207)
Other income	549	-		-		-			549
Operating result	**(4,069)**	**(177)**		**-**		**(177)**	**260**		**(3,986)**
Finance income	-	629	**8)**	951	**4.2**	1,580	(11)	**DD**	1,569
Finance expenses	(1,108)	(19)	**9)**	(3,166)	**4.3**	(3,185)			(4,293)
Net finance costs	**(1,108)**	**610**		**(2,215)**		**(1,605)**	**(11)**		**(2,725)**
Result before tax	**(5,177)**	**433**		**(2,215)**		**(1,783)**	**249**		**(6,711)**
Income tax benefits / (expenses)	-	-		-		-	-		-
Result from continuing operations	**(5,177)**	**433**		**(2,215)**		**(1,783)**	**249**		**(6,711)**
Result for the period	**(5,177)**	**433**		**(2,215)**		**(1,783)**	**249**		**(6,711)**
Other comprehensive income for the period, net of tax	**-**	**-**		**-**		**-**	**-**		**-**
Total comprehensive income for the period	**(5,177)**	**433**		**(2,215)**		**(1,783)**	**249**		**(6,711)**
Result attributable to:						**-**			**-**
Owners of the Company	(5,177)	433		(2,215)		(1,783)	249		(6,711)
Total comprehensive income attributable to:						**-**			**-**
Owners of the Company	(5,177)	433		(2,215)		(1,783)	249		(6,711)

Weighted average shares outstanding - basic and diluted	-	48,807,898
Net loss per share - basic and diluted	-	(0.14)

Due to rounding, the sum of the numbers presented in the table above might not precisely equal the totals we provide.

7) Presented as *Formation and operational costs* in EUSG's historical financial statements.
8) Presented as *Change in fair value of warrant liability* and *Interest earned on marketable securities held in Trust Account* under Other income (expense) in EUSG's historical financial statements.
9) Presented as *Transaction costs allocable to warrant liability* under Other income (expense) in EUSG's historical financial statements.

See Note 5 for descriptions of the adjustments to the Unaudited Pro Forma Condensed Combined Financial Information.

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

1. Basis of preparation

The unaudited pro forma condensed combined financial information has been prepared to illustrate the effect of the Transactions and has been prepared for informational purposes only.

The unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X as amended by the final rule, Release No. 33-10786 "Amendments to Financial Disclosures about Acquired and Disposed Business". Release No. 33-10786 replaces the existing pro forma adjustment criteria with simplified requirements to depict the accounting for the transaction ("Transaction Accounting Adjustments") and present the reasonably estimable synergies and other transaction effects that have occurred or reasonably expected to occur ("Management's Adjustments"). Management has elected only to present Transaction Accounting Adjustments. The adjustments presented in the unaudited pro forma condensed combined financial information are based on currently available information and certain information that management of ADSE and EUSG believe are reasonable under the circumstances. The unaudited condensed pro forma adjustments may be revised as additional information becomes available.

The unaudited pro forma condensed combined financial information does not necessarily reflect what Parent's financial condition or results of operations would have been had the Transactions occurred on the dates indicated. They also may not be useful in predicting the future financial condition and results of operations of Parent. The actual financial position and results of operations may differ significantly from the pro forma amounts reflected herein due to a variety of factors, including those discussed in the section entitled "Risk Factors" in the proxy statement/prospectus. The unaudited pro forma condensed combined statement of financial position as of June 30, 2021, assumes that the Transactions were consummated on June 30, 2021. The unaudited pro forma condensed combined statements of profit or loss for the twelve-month period ended December 31, 2020 and the six-month period ended June 30, 2021 assumes that the Transactions were consummated on January 1, 2020.

The unaudited pro forma condensed combined financial information is presented in Euro (€). Amounts are stated in € thousands (€ thousand) except if otherwise stated. The figures presented in the tables of the unaudited pro forma condensed combined financial information were rounded according to established commercial principles. Additions of the figures can thus lead to amounts that deviate from those shown in the tables.

ADSE and EUSG did not have any historical relationship prior to the Transactions. Accordingly, no pro forma adjustments were required to eliminate activities between the two companies.

2. EUSG Class A Ordinary Shares Redemption

Pursuant to EUSG's existing charter, EUSG's public shareholders were offered the opportunity to redeem, upon the consummation of the Business Combination, EUSG Class A ordinary shares held by them for cash equal to their pro rata share of the aggregate amount on deposit in the Trust Account. Notice of redemption by EUSG public shareholders was due by December 17, 2021, under which redemption notices for 9,504,185 Class A ordinary shares were received. The unaudited pro forma condensed combined financial statements reflect the redemptions of 9,504,185 shares of EUSG Class A ordinary shares at a redemption price of approximately $10.00 per share.

The following table summarizes the number of Parent Ordinary Shares outstanding at the Closing Date:

	Reflecting Actual Redemptions of 9,504,185 Class A ordinary shares	
	Ownership in shares	Equity and voting interest %
ADSE Shareholders	24,683,333	51%
EUSG public shareholders*	4,930,815	10%
EUSG initial shareholders	3,593,750	7%
PIPE Investors	15,600,000	32%
	48,807,898	**100%**

* including 60,000 Class A ordinary shares (the "Representative Shares") EUSG issued to EarlyBirdCapital, Inc. ("EBC"), the representative of the underwriters in EUSG's IPO, as an offering cost

3. Foreign Currency Alignment

The historical financial statements of EUSG are presented in U.S. dollars. The historical financial information was translated from U.S. dollars to Euros and the pro forma adjustments including EUSG IPO adjustments and EUSG IFRS adjustments are presented in Euros using the following historical exchange rates, except specially mentioned in this section:

	Euros per U.S. Dollar
Average exchange rate for 7 days period from November 10, 2020 to November 16, 2020	0.8473
Average exchange rate for the period from November 10, 2020 to April 30, 2021	0.8310
Period end exchange rate as of April 30, 2021	0.8277

4. Accounting policy conformity changes

4.1 Presentation alignment

The historical financial information of EUSG was prepared in accordance with U.S. GAAP. As EUSG's historical financial information is presented in accordance with the presentation of ADSE's historical financial information, certain reclassifications of EUSG's historical financial information are required, which are disclosed on the unaudited condensed combined statement of financial position and statements of profit or loss.

4.2 IFRS conversion adjustment for Public Warrants

One adjustment to adjust EUSG's Public Warrants from equity classified financial instruments to liability classified financial instruments was required to convert EUSG's historical financial information from U.S. GAAP to IFRS or to align EUSG's accounting policies to those applied by ADSE. This adjustment was made due to Public Warrants not satisfying the fixed-for-fixed criteria for classifying as equity instruments in accordance with IAS 32 and was disclosed as EUSG IFRS Adjustment on the unaudited condensed combined statement of financial position. The Public Warrants were initially measured at a fair value of €4,558 thousand ($5,534 thousand) (€0.63 ($0.77) per warrant using the binomial lattice model incorporating the Cox-Ross-Rubenstein methodology. EUSG's IPO Transaction costs of €121 thousand ($147 thousand) that was allocable to Public Warrants based on the relative fair values of Public Shares and Public Warrants on the issuance date was reclassified from equity to expense and was disclosed as EUSG IFRS Adjustment on the unaudited condensed combined statement of financial position and statement of profit or loss. The liability classified financial instruments are subject to remeasurement at each balance sheet date until exercised, and any changes in fair value is recognized in EUSG's statement of profit or loss. As of April 30, 2021, Public Warrants were remeasured at a fair value of €3,607 thousand ($4,384 thousand) (€0.50 ($0.61) per warrant using the market price and exchange rate on the date) and change of fair value in the amount of €951 thousand ($1,148 thousand) was recognized in EUSG's statement of profit or loss.

4.3 IFRS conversion adjustment for redeemable Class A Shares

This adjustment is made in order to reclassify the "accretion for Class A ordinary shares to redemption amount" in the amount of €3,166 thousand ($3,825 thousand) initially recorded in equity ($1,587 thousand in additional paid-in capital and $2,238 thousand in accumulated deficit) in EUSG's historical financial statements as of April 30, 2021 to profit or loss to convert EUSG's historical financial information from U.S. GAAP to IFRS. Due to the redemption rights, under IFRS EUSG's redeemable Class A ordinary shares are classified as financial liabilities in accordance with IAS 32 and measured at the present value of the redemption, which have been presented in liabilities included in the presentation alignment described under 4.1 above. The redeemable Class A ordinary shares are subsequently measured at amortized cost applying the effective interest method. The accretion of

interest as well as the impact of changes in estimated contractual cashflows are recognized in profit or loss as income or expense in accordance with IFRS 9.

5. Adjustments to Unaudited Pro Forma Condensed Combined Financial Information

The pro forma adjustments are based on preliminary estimates and assumptions that are subject to change.

Adjustments to the unaudited pro forma condensed combined statement of financial position

The following adjustments have been reflected in the unaudited pro forma condensed combined statement of financial position:

Pro forma Transactions Accounting Adjustments — the Transactions

A. To reflect the adjustments to subscribed capital and capital reserves after the contribution of ADSE's shares outstanding to Parent in exchange for 24,683,333 Parent Ordinary Shares as of Closing and cash consideration of €20.0 million to one of ADSE's shareholders, resulting in a total subscribed capital of €2 thousand and a decrease in capital reserves of €19,970 thousand, respectively. ADSE's historical subscribed capital of €32 thousand is eliminated.

B. To reflect proceeds from the PIPE Financing, increasing cash and cash equivalents by €129,121 thousand ($156.0 million), with corresponding increases to subscribed capital and capital reserves of €1 thousand and €129,120 thousand, respectively.

C. To reclassify cash and marketable securities held in the EUSG Trust Account of €118,993 thousand to Cash that becomes available upon closing of the Transactions.

D. To reflect (i) the exchange of 14,375,000 shares of EUSG Class A ordinary shares subject to redemption and 60,000 shares of EUSG Class A ordinary shares for an aggregate of 14,435,000 Parent Ordinary Shares, (ii) the reclassification of €118,993 thousand carrying amount of EUSG Class A Ordinary Shares subject to redemption (liability) and €5 carrying amount of EUSG Class A ordinary shares to Parent subscribed capital and capital reserves, (iii) the elimination of the historical accumulated deficit of EUSG of €1,422 thousand.

At the same time to record the redemptions of 9,504,185 EUSG Class A ordinary shares from EUSG public shareholders exercise their redemption rights, resulting in reductions of subscribed capital of €1 thousand, capital reserves of €78,673 thousand and cash of €78,674 thousand.

The total effect of this pro forma adjustment resulted in increases in subscribed capital of €0.4 thousand, capital reserves of €38,897 thousand and retained earnings of €1,422 thousand and decreases of Class A ordinary shares subject to possible redemption of €118,993 thousand and cash and cash equivalents of €78,674 thousand.

E. To reflect the contribution of EUSG Class B ordinary shares to Parent and the issuance of Parent Ordinary Shares in exchange.

F. The warrants issued in connection with EUSG's IPO (Public Warrants) and issued in the private placement (Private Placement Warrants) are considered as part of EUSG's net assets acquired by ADSE in the Transactions. This adjustment is to adjust EUSG Public Warrants and Private Placement Warrants' fair value to the most recent date based on the available information. The fair value of Public Warrants was remeasured at a fair value of €1.24 ($1.40) using the market price on December 22, 2021 and USD to EUR exchange rate of 0.8849 on December 22, 2021. The fair value of the Private Placement Warrants was remeasured at a fair value of €1.60 ($1.85) using the available information prepared for EUSG's annual financial statements and related notes as of October 31, 2021 and for the year ended October 31, 2021 and USD to EUR exchange rate of 0.8637 on November 1, 2021 (October 31, 2021 was a Sunday). The fair value of Private Placement Warrants was calculated using a Black-Scholes Option Pricing Model.

G. To record the fair value of share consideration of €73.7 million and €64.5 million excess of the fair value of the shares issued by Parent to EUSG shareholders over the fair value of EUSG net assets acquired in the Transactions. The fair value of EUSG's net assets was calculated using EUSG's adjusted historical total equity balance, adjusted by pro forma adjustment D for reclassifying the Class A shares from liabilities to equity as of Closing after redemptions and pro forma adjustment F to reflect warrants fair value to the most recent date using the available information, as described above, and pro forma adjustment H (i) estimated transaction costs incurred by EUSG from April 30, 2021 to as of Closing. The number of shares used in the consideration fair value is the number of shares deemed to have been issued to EUSG by ADSE as of Closing, which equals to the total number of shares of EUSG's Class A ordinary shares after redemptions and Class B ordinary shares, which have been exchanged to Parent Public Shares on the Closing Date. The share price used in the consideration fair value was determined using the share price of EUSG's Public Shares on December 22, 2021 of €8.65 ($9.77) and USD to EUR exchange rate of 0.8849 on December 22, 2021.

The detail calculations of the above amounts are as follows (amounts in thousands, except per share amounts):

	Per Share Value	Shares	Fair Value
	(Euros in thousands, except of share and per share data)		
Class A	€ 8.65	14,435,000	€ 124,797
Class B	€ 8.65	3,593,750	31,070
Redemptions	€ 8.65	(9,504,185)	(82,168)
Fair value of consideration		8,524,565	73,699
Fair value of EUSG's net assets			9,201
Excess of fair value of consideration over fair value of EUSG's net assets			64,498

The asset and liability balances used in the calculation for EUSG's net assets in the above table are as follows:

(Euros in thousands)	EUSG Adjusted Historical	Pro forma adjustments	Note	Pro forma adjusted balance
Assets				
Cash and marketable securities held in Trust Account	118,993	(118,993)	**C**	—
Prepaid expenses	271	—		271
Cash and cash equivalents	622	118,993	**C**	25,785
		(78,674)	**D**	
		(15,156)	**H (i)**	
Total assets	119,886	(93,830)		**26,056**
Liabilities				
Class A ordinary shares subject to possible redemption	118,993	(118,993)	**D**	—
Warrant liability	5,816	10,092	**F**	15,908
Trade and other payables	106	841	**H (i)**	947
Total liabilities	124,915	(108,060)		**16,855**
EUSG's net assets	(5,029)	14,230		**9,201**

H. To reflect the total transaction costs incurred by ADSE and EUSG of approximately €22.8 million ($27.1 million converted using USD to EUR exchange rate of 0.8415 as of June 30, 2021) in connection with the Transactions, out of which

(i) €12.0 million transaction costs, comprised primarily of EUSG's IPO deferred underwriting fee, legal, tax, printing and advisor fees, were paid by EUSG and recorded in EUSG's statement of profit or loss subsequent to April 30, 2021 and will be reclassified to capital reserves on the unaudited pro forma condensed combined statement of financial position, together with equity issuance costs (namely, costs directly attributable to the PIPE Financing) of €4.0 million directly offset to capital reserves. €15.2 million out of the €16.0 million transaction costs incurred by EUSG was paid at the Closing and €842 thousand will be paid subsequently within one year in 2022 after the Closing Date, resulting in a decrease in cash and cash equivalents of €15.2 million and an increase in trade and other payables of $842 thousand. And

(ii) €6.8 million transaction costs, comprised primarily of legal, tax, advisory, accounting and audit fees, of which €2.1 million were paid by ADSE before and on the Closing Date and €4.7 million is deferred and reflected in trade and other payables on the unaudited pro forma condensed combined statement of financial position. The total €6.8 million is accounted for as an expense through retained earnings, out of which €260 thousand has been recorded in ADSE's historical financial statements as of and for the six months period ended June 30, 2021, €6,549 was reflected in the unaudited pro forma condensed combined statement of financial position as of June 30, 2021 and the total €6.8 million was reflected in the unaudited pro forma condensed statement of profit or loss for the year ended December 31, 2020 as discussed in (BB) below.

In total this pro forma adjustment resulted in decreases in cash and cash equivalents of €17.0 million, capital reserves of €16.0 million and retained earnings of €6.8 million and an increase in trade and other payables of €5.5 million.

I. To reflect the settlement of ADSE's shareholder loans in the amount of approximately €26,237 thousand as of June 30, 2021 with €26,165 thousand historically recognized in "Other payables" within non-current liabilities and €72 thousand historically recognized in "Trade and other payables" within current liabilities in the historical statement of financial position of ADSE. In addition, this adjustment includes the settlement of a liability of €1,365 thousand as of June 30, 2021 historically recognized in "Trade and other payables" within current liabilities in the historical statement of financial position of ADSE which has been subsequently converted to shareholder loan in the course of additional funding from one of ADSE Shareholders.

Adjustments to the unaudited condensed combined statement of profit or loss

The following adjustments have been reflected in the unaudited pro forma condensed combined statement of profit or loss:

Pro forma Transactions Accounting Adjustments — Initial Public Offering of EUSG

aa) To reflect the transaction costs allocable to warrant liability related to EUSG's private sales of warrants in EUSG's statement of profit or loss for the period from November 10, 2020 to November 16, 2020 which has been used for the unaudited pro forma condensed combined statement of profit or loss for the twelve months ended December 31, 2020.

Pro forma Transactions Accounting Adjustments — the Transactions

AA. To reflect the change in fair value of 7,187,500 Public Warrants and 4,375,000 Private Warrants to the most recent date based on available information.

The fair value of EUSG Public Warrants was remeasured using the market price of EUSG's Public Shares on December 22, 2021, resulting in a fair value increase of €5,297 thousand compared to their fair value as of April 30, 2021 included in EUSG's adjusted historical statement of financial position as an IFRS adjustment. The fair value of EUSG Private Warrants was remeasured using the available information prepared for EUSG's annual financial statements as of October 31, 2021, resulting in a fair value increase of €4,795 thousand compared to their fair value as of April 30, 2021 included in EUSG's historical statement of financial position.

In total this pro forma adjustment resulted in an increase in finance expenses of €10,092 thousand in the twelve months unaudited pro forma condensed combined statement of profit or loss as of December 31, 2020. As this pro forma adjustment is presented only for the purpose of pro forma adjustments G and CC, it will not be repeated in the six months unaudited pro forma condensed combined statement of profit or loss as of June 30, 2021, but the fair value change of EUSG's Public Warrants and Private Placement Warrants will have continuing impact on the Parent's consolidated statement of profit or loss after the closing of the Transactions until exercised.

BB. To reflect the transaction costs of approximately €18.8 million (for simplification both the amounts incurred by EUSG and ADSE as of Closing Date were converted using USD to EUR exchange rate of 0.8415 as of June 30, 2021) in connection with the Transactions incurred by ADSE and EUSG. €260 thousand has been recorded in ADSE's historical financial statements as of and for the six months period ended June 30, 2021. As the unaudited pro forma condensed combined statements of profit or loss was prepared with the assumption that the Transactions occurred on January 1, 2020, this €260 thousand has been adjusted from the six months unaudited pro forma condensed combined statement of profit or loss as of June 30, 2021 to the twelve months unaudited pro forma condensed combined statement of profit or loss as of December 31, 2020. These costs will not affect Parent's consolidated statement of profit or loss beyond 12 months after the closing of the Transactions.

CC. To reflect the excess of the fair value of shares issued by Parent to EUSG shareholders over the fair value of EUSG's identifiable net assets acquired in the Transactions recognized in selling and administrative expenses in the amount of €64.5 million. This expense will not affect Parent's consolidated statement of profit or loss beyond 12 months after the closing of the Transactions.

DD. To reflect the elimination of the interest income earned on EUSG's investments held in Trust account of €11 thousand. This adjustment only applies to the unaudited pro forma condensed combined statement of profit or loss for the six-month period ended June 30, 2021.

6. Net loss per share

The pro forma basic and diluted net loss per share amounts presented in the unaudited pro forma condensed combined statement of profit or loss are based upon the number of the Parent Ordinary Shares outstanding as of June 30, 2021 and December 31, 2020, assuming the Transactions occurred on January 1, 2020, respectively. As the unaudited pro forma condensed combined statements of profit or loss are in a loss position, anti-dilutive instruments are excluded in the calculation of diluted weighted average number of ordinary shares outstanding, including 7,187,500 Public Warrants

and 4,375,000 Private Placement Warrants to acquire Parent Ordinary Shares, which are held by former holders of EUSG Public Warrants and Private Placement Warrants, respectively.

As the Transactions are being reflected as if they had occurred at the beginning of the periods presented, the calculation of weighted average Parent Ordinary Shares outstanding for basic and diluted net loss per share assumes that the shares issuable relating to the Transactions have been outstanding for the entire period presented.

Euros in thousands, except of share and per share data	**Reflecting Actual Redemptions**
Pro forma weighted average number of Parent Ordinary Shares outstanding	
Parent Ordinary Shares issued to ADSE Shareholders	24,683,333
Parent Ordinary Shares issued to EUSG Class A and Class B shareholders	8,524,565
Parent Ordinary Shares issued to PIPE Investors	15,600,000
Pro forma weighted average number of Parent Ordinary Shares outstanding – basic and diluted	48,807,898
Six months ended June 30, 2021	
Pro forma net loss attributable to equityholders of the Parent	€ (6,711)
Pro forma net loss per share – basic and diluted	€ (0.14)
Year ended December 31, 2020	
Pro forma net loss attributable to equityholders of the Parent	€ (103,841)
Pro forma net loss per share – basic and diluted	€ (2.13)

Exhibit 15.2

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Consent of Independent Registered Public Accounting Firm

ads-tec Energy GmbH
Nürtingen, Germany

We hereby consent to the incorporation by reference in this Shell Company Report on Form 20-F of ADS-TEC ENERGY PLC, of our report dated August 10, 2021, except for Note 6, as to which the date is November 24, 2021, relating to the financial statements of ads-tec Energy GmbH, which appears in the Proxy Statement/Prospectus of ADS-TEC ENERGY PLC, filed December 7, 2021.

/s/ BDO AG Wirtschaftsprüfungsgesellschaft

Frankfurt am Main, Germany
December 29, 2021

Exhibit 15.3

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in this Shell Company Report of ADS-TEC Energy Public Limited Company on Form 20-F of our report dated November 27, 2020 with respect to our audit of the financial statements of European Sustainable Growth Acquisition Corp. which includes an explanatory paragraph as to European Sustainable Growth Acquisition Corp.'s ability to continue as a going concern, as of November 16, 2020 and for the period from November 10, 2020 (inception) through November 16, 2020, which report appears in the Form F-4 Registration Statement (File No. 333-260312). We were dismissed as auditors on December 22, 2021 and, accordingly, we have not performed any audit or review procedures with respect to any financial statements appearing in such Prospectus for the periods after the date of our dismissal. We also consent to the reference to our Firm under the heading "Statement by Experts" in the Shell Company Report on Form 20-F.

/s/ Marcum LLP

Marcum LLP
New York, NY
December 29, 2021