

DEED OF GUARANTEE

This deed (the "Deed") is dated 12/12/2023

PARTIES

- (1) **BRIGHTPOOL LIMITED**, a private limited company incorporated in Cyprus under registration number 364491 with its registered address at 169-171 Arch. Makarios III Avenue, Cedars Oasis Tower, 9th Floor, Office 902, 3027, Limassol, Cyprus ("**Brightpool**"); and
- (2) **RAYDIUS GMBH**, a company incorporated under the laws of Germany having its registered office at Westhafenplatz 1, 60327 Frankfurt, Germany and registered in Frankfurt am Main under number HRB 112033 ("**Raydius**").

BACKGROUND

- A. Both Brightpool and Raydius are entities within the IG group. Raydius and Brightpool are both wholly-owned subsidiaries of Market Data Limited.
- B. Raydius is the issuer of certain securities to be offered to the European clients of certain third-party brokers (the "**Securities**"). The development of the Securities was a key strategic initiative for the growth and development of the IG group.
- C. Brightpool acts as a dealer and market maker in the Securities. This is part of the key strategic initiative for the growth and development of the IG group.
- D. In recognition of this key strategic initiative, Brightpool has agreed to provide this guarantee in order to provide continued financial support to ensure that Raydius is able to meet its obligations as they fall due.
- E. Brightpool is regulated by the Cyprus Securities and Exchange Commission.

AGREED TERMS

1. INTERPRETATION

- 1.1 Any phrase introduced by the terms **including, include, in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.2 A reference to **writing** or **written** includes email.
- 1.3 Headings do not affect the interpretation of this Deed.
- 1.4 Unless the context otherwise requires, words in the singular include the plural and in the plural include the singular.
- 1.5 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

2. EFFECT OF THIS DEED

The parties hereby agree that on execution of this Deed, it will immediately be fully and effectively binding on them.

3. PAYMENT GUARANTEE

- 3.1 As long as there are any obligations outstanding under any Securities, Brightpool hereby undertakes towards Raydius and its successors, transferees and assigns in the sense of Article 70 para. 1 of the Swiss Financial Services Act in

conjunction with. Article 96 para. 3 of the Swiss Financial Services Ordinance, to provide sufficient funds to Raydius to enable Raydius at any time to fulfil any due obligation of Raydius to the investors under any of the Securities. Raydius shall immediately notify Brightpool, if it becomes aware that it will run short of liquidity to meet all its obligations under the Securities when they mature. Brightpool shall, as soon as possible after having been notified by Raydius, provide the necessary funds to the Raydius. Raydius undertakes that it will use the funds exclusively to fulfil any due obligations under the Securities.

3.2 This Deed is not, and nothing herein contained, and nothing done pursuant hereto by Brightpool shall be deemed to constitute a guarantee, direct or indirect, by Brightpool of any obligation towards the holders of the Securities arising out of the Securities or other transaction, indebtedness and liability, of any kind or character whatsoever.

4. PROTECTIONS FOR RAYDIUS

4.1 This Deed is a continuing security.

4.2 The liability of Brightpool under this Deed shall not be reduced, discharged or otherwise adversely affected by any other act or omission except an express written release of Brightpool by Raydius.

4.3 Brightpool waives any right it may have to require Raydius to proceed against or enforce any other right or claim for payment against any person before claiming from Brightpool under this Deed.

5. PAYMENTS

5.1 All sums payable by Brightpool under this Deed shall be paid in full to Raydius, free and clear of any deductions or withholdings of any kind, except for those required by any law or regulation binding on Brightpool.

5.2 If Brightpool is legally obliged to make any deduction or withholding from any payment under this Deed, it shall also pay whatever additional amount is necessary to ensure that Raydius receives the full amount otherwise receivable had there been no deduction or withholding obligation.

6. COSTS

6.1 Brightpool shall on a full indemnity basis pay to Raydius on demand the amount of all costs and expenses (including legal and out-of-pocket expenses and any value added tax on those costs and expenses) which Raydius incurs in connection with:

(a) the preservation, or exercise and enforcement, of any rights under or in connection with this Deed or any attempt so to do; and

(b) any discharge or release of this Deed.

6.2 Each party shall pay its own costs in connection with the negotiation, preparation, and execution of this Deed, and all documents ancillary to it.

7. BRIGHTPOOL'S REPRESENTATIONS AND WARRANTIES

7.1 Brightpool represents and warrants to Raydius that:

(a) Brightpool has all requisite power and authority, and has taken all necessary corporate action, to enable it to enter into and perform its obligations under this Deed;

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- (b) its obligations under this Deed shall, when executed, constitute legal, valid, and binding obligations enforceable in accordance with the terms of this Deed;
 - (c) Brightpool does not require the consent, approval or authority of any other person to enter into or perform its obligations under this Deed;
 - (d) Brightpool's entry into and performance of its obligations under this Deed will not constitute any breach of or default under any contractual, governmental or public obligation binding on it; and
 - (e) Brightpool is not engaged in any litigation or arbitration proceedings which might affect its capacity or ability to perform its obligations under this Deed and to the best of its knowledge no such legal or arbitration proceedings have been threatened or are pending against it.

8. GENERAL PROVISIONS

8.1 Force Majeure

Neither party shall be in breach of this Deed nor liable for delay in performing, or failure to perform, any of its obligations under this Deed if such delay or failure result from events, circumstances or causes beyond its reasonable control. If the period of delay or non-performance continues for 8 weeks, the party not affected may terminate this Deed by giving 90 days' written notice to the affected party.

8.2 Assignment and other dealings

Neither party shall assign, transfer, subcontract, or deal in any other manner with any or all of that party's rights and obligations under this Deed without the other party's prior written consent.

8.3 Entire agreement

- (a) This Deed constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.
- (b) Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Deed. Each party agrees that it shall have no claim for innocent or negligent misrepresentation based on any statement in this Deed.

8.4 Variation

No variation of this Deed shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

8.5 Waiver

A waiver of any right or remedy is only effective if given in writing. A delay or failure to exercise, or the single or partial exercise of, any right or remedy shall not:

- (a) waive that or any other right or remedy; or
- (b) prevent or restrict the further exercise of that or any other right or remedy.

8.6 Severance

If any provision or part-provision of this Deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this Deed.

8.7 Notices

- (a)** Any notice or other communication given to a party under or in connection with this Deed shall be in writing, addressed to that party at its registered office or such other address as that party may have specified to the other party in writing in accordance with this clause, and shall be delivered personally, or sent by pre-paid first-class post or other next working day delivery service, commercial courier.
- (b)** A notice or other communication shall be deemed to have been received: if delivered personally, when left at the address referred to in the parties section of the Deed; if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second business day (being a day (other than a Saturday, Sunday or public holiday) when banks in London are open for business) after posting; if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed.
- (c)** The provisions of this clause shall not apply to the service of any proceedings or other documents in any legal action.

8.8 No waiver

- (a)** Any failure or delay by Raydius to enforce or exercise any power or right under this Deed does not operate as a waiver of that power or right.
- (b)** Raydius' exercise of a power or right does not preclude either its exercise by Raydius in the future or Raydius' exercise of any other power or right.
- (c)** Raydius' waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given, and is not effective unless it is in writing.

8.9 Confidentiality

The parties acknowledge that the existence and contents of this Deed are strictly confidential and that neither party shall disclose the existence or contents of this Deed without the prior written consent of the other party. This obligation shall not apply for the disclosure to regulators with competent authority or as required by law.

8.10 Further assurance

Each party will promptly at its own cost do all things (including executing and if necessary delivering or causing to be delivered all documents) as may reasonably be required for the purpose of giving full effect to this Deed.

8.11 Counterparts

This Deed may be signed in any number of counterparts, each of which, when executed as a Deed, will be an original and all of which together evidence the same Deed. For the purposes of completion, scanned copies of the executed Deed sent by email by the parties or their legal advisers will be binding.

8.12 Third party rights

No one other than a party to this Deed, their successors and permitted assignees, shall have any right to enforce any of its terms.

8.13 Governing law

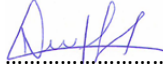

This Deed, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with the substantive laws of England and Wales.

8.14 Jurisdiction

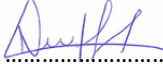

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Deed or its subject matter or formation (including non-contractual disputes or claims).

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

EXECUTED as a **DEED** by
BRIGHTPOOL LIMITED
acting by
a director, and
a director

) NICOS DEMETRIADES
) 
)
) PAVLOS ELPIDOROU Director
) 
)
Director

EXECUTED as a **DEED** by
RAYDIUS GMBH
acting by
a director, and
a director

) NICOS DEMETRIADES
) 
)
) YIOTA ARISTEDES Director
) 
)
Director