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**ESCROW AGREEMENT**

between

**OboTech Services GmbH & Co. KG**

and

**Joh. Berenberg, Gossler & Co. KG**

Dated April 23, 2021

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## **Escrow Agreement**

(the “**Agreement**”)

by and among

1. **OboTech Services GmbH & Co. KG**, a limited partnership with a limited liability company as a general partner (*GmbH & Co. KG*) under German law, registered with the commercial register of the local court (*Amtsgericht*) of Bonn, Germany, under number HRA 9592, with its registered office at Kurt-Schumacher-Straße 18-20, 53113, Bonn, Germany and its business address c/o Obotritia Capital KGaA, August-Bebel-Straße 68, 14482 Potsdam, Germany,

– the “**Company**” –

and

2. **Joh. Berenberg, Gossler & Co. KG**, a limited partnership (*Kommanditgesellschaft*) under German law, registered with the commercial register of the local court (*Amtsgericht*) of Hamburg, Germany, under number HRA 42659, with its registered office at Neuer Jungfernstieg 20, 20354 Hamburg, Germany,

– the “**Escrow Agent**” –

– the Company and the Escrow Agent collectively, the “**Parties**” and each a “**Party**”–

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## RECITALS

- (A) The Company is a subsidiary of OboTech Acquisition SE, a European company (*Societas Europaea*) existing under Luxembourg law, having its registered office at 9 rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg, and registered with the Luxembourg Trade and Companies Register (*Registre de commerce et des sociétés de Luxembourg*) under number B252966 (the “**SPAC**”), and is managed by its general partner and the SPAC’s subsidiary, OboTech Services Verwaltungs-GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) under German law, registered with the commercial register of the local court (*Amtsgericht*) of Bonn, Germany, under number HRB 25901, with its business address at c/o Obotritia Capital KGaA, August-Bebel-Straße 68, 14482 Potsdam, Germany.
- (B) The SPAC has been established for the purpose of acquiring one operating business with principal business operations in a member state of the European Economic Area, the United Kingdom or Switzerland through a merger, capital stock exchange, share purchase, asset acquisition, reorganization or similar transaction (the “**Business Combination**”), whereby the SPAC conducts substantially all of its operations through the Company.
- (C) To finance the Business Combination, the SPAC will initiate a private placement (the “**Offering**”) of up to 20,000,000 Class A redeemable shares of the SPAC with a par value of EUR 0.024, International Securities Identification Number (“**ISIN**”) LU2334363566, (the “**Public Shares**”) and up to 6,666,666 Class A warrants, ISIN LU2334364374, both only offered in the form of units as described in the prospectus to the Offering (the “**Prospectus**”).
- (D) The Offering will be underwritten by the J.P. Morgan AG (the “**Underwriter**”) named in the Prospectus pursuant to a certain underwriting agreement dated on or about the date of this Agreement between the SPAC and the Underwriters (the “**Underwriting Agreement**”).
- (E) The SPAC and the Company have agreed that the proceeds of the Offering in the amount of EUR 200,000,000 (the “**Proceeds**”) shall be transferred to the Company and shall subsequently be held in a separate account by the Company, opened with the Escrow Agent, for the benefit of the Company, the SPAC and the Public Shareholders (as defined below) as well as, with respect to the IPO Deferred Base Fee (as defined below), the Underwriter to retain the Proceeds (for such purposes, the Company, the SPAC, the Public Shareholders and with respect to the IPO Deferred Base Fee (as defined below), the Underwriter, hereinafter the “**Beneficiaries**”) until the consummation of the Business Combination or the commencement of a liquidation in order to enable the SPAC to (i) redeem the Public Shares for which redemption rights will be validly exercised by holders of the Public Shares (the “**Public Shareholders**”) and (ii) pay on the Consummation Date a deferred listing commission in the amount of 3.00% of the Proceeds to the Underwriter (the “**IPO Deferred Base Fee**”).
- (F) The SPAC and its sponsor (i.e., Obotritia Capital KGaA (an affiliate of Rolf Elgeti) (the “**Sponsor**”) have agreed that the proceeds of the Sponsor’s subscription of certain additional up to 325,000 founder shares and up to 108,333 founder warrants for an aggregate purchase price of EUR 3,250,000 (the “**Additional Proceeds**”) will also be transferred to the Escrow Account. The Additional Proceeds shall cover negative interest in the form of deposit fees (*Verwahrtgelt*) at the current rate of interest set by the European Central Bank (ECB) (i.e., currently -50 bps *per annum*), if any, on the Escrow Amount (as defined below) (for the avoidance of doubt, including the Additional Deposit Fee (as defined below)) to allow, in the case of a liquidation of the SPAC after expiry of the Business Combination Deadline (as defined below) or in the case of redemptions of Public Shares in the context of a Business Combination, for a redemption or liquidation at EUR 10.00 per Public Share.
- (G) The Escrow Agent and the Company intend to enter into this Agreement to set forth the terms and conditions pursuant to which the Company shall open and maintain the Escrow Account

with the Escrow Agent in which the Proceeds and the Additional Proceeds shall be held, and pursuant to which the Proceeds and Additional Proceeds in the Escrow Account shall only be transferred upon instruction by the Company to be made available to the Company and/or the SPAC.

## Section 1

### Appointment of the Escrow Agent; Establishment of the Escrow Account

- 1.1 The Company hereby appoints the Escrow Agent to operate the Escrow Account (as defined below) on its behalf pursuant to instructions from the Company, subject to and in accordance with the terms and conditions of this Agreement. The Company shall not be permitted to instruct any withdrawal or transfer from the Escrow Account to the extent that such withdrawal or transfer causes or will cause the Escrow Account to become overdrawn.
- 1.2 The Escrow Agent accepts such appointment.
- 1.3 The appointment of the Escrow Agent under this Agreement will continue until termination in accordance with Section 9.
- 1.4 The Escrow Agent has established and maintains for the Company and in the name of the Company and for the purposes of this Agreement the following account which is denominated in Euro (the “**Escrow Account**”):

Account holder:	OboTech Services GmbH & Co. KG
Bank:	Joh. Berenberg, Gossler & Co. KG
IBAN:	DE60 2012 0000 0068 9320 03
SWIFT/BIC:	BEGODEHHXXX

- 1.5 The Escrow Agent, in its capacity as escrow agent only, must not, and hereby waives any right to, withhold (*zurückbehalten*), set-off (*aufrechnen*) or otherwise net (*verrechnen*), or for any reason seek to resource or enforce against, the Escrow Amount (as defined in Section 2.1 below) or any portion thereof (other than with respect to any Negative Interest) with regard to any bank or other charges or any other right, title, claim or defense the Escrow Agent may have against the Company. In the event the Escrow Agent has a claim against the Company under this Agreement, the Escrow Agent will pursue such claim solely against the Company and not against the Escrow Amount held in the Escrow Account.
- 1.6 Positive interest, if any, shall accrue on the Escrow Account at the standard rate offered by Joh. Berenberg, Gossler & Co. KG from time to time to its commercial customers (subject to any deduction of tax at source and/or any bank or other charges) and will be added to the Escrow Account in accordance with Joh. Berenberg, Gossler & Co. KG’s usual procedures for crediting interest to such account.
- 1.7 The Escrow Agent will charge negative interest in the form of deposit fees equivalent to the rate of interest on deposits set by the European Central Bank (ECB) (currently -50 bps *per annum*) calculated on the basis of the actual number of days in a calculation period and a year of 365 days, which will be deducted from the amount standing to the credit of the Escrow Account (the “**Deposit Fee**”).
- 1.8 The Escrow Agent will charge for any moneys standing to the credit of the Escrow Account over year-end (December 31) other than the accrued Negative Interest a year-end charge of 25 bps which will be deducted from the amount standing to the credit of the Escrow Account (the “**Additional Deposit Fee**” and together with the Deposit Fee, the “**Negative Interest**”).

## Section 2

### Deposit of the Escrow Amount

- 2.1 On the closing day of the Offering (the “**Closing Date**”), which is expected to occur on or around April 29, 2021, the SPAC will pay to the Company, and the Company shall pay into the Escrow Account, free of charge and without any deductions for fees of the Company’s bank or

any intermediary bank, cleared and immediately available by money transfer an amount equal to the Proceeds and the Additional Proceeds (the Proceeds, the Additional Proceeds and all other moneys deposited from time to time on the Escrow Account, together with any accrued interest thereon and reduced by any distributions in accordance with Section 4, any taxes and Negative Interest deducted therefrom, the “**Escrow Amount**”).

**2.2** At least two (2) Business Days prior to the Closing Date, the Company will inform the Escrow Agent of the Closing Date and of the Escrow Amount, whereby “**Business Day**” shall mean a day (other than Saturday or Sunday) on which banks are open for general business in Berlin, Germany, and Hamburg, Germany.

**2.3** For the avoidance of doubt:

- (1) The Escrow Amount is held by the Company with the Escrow Agent for the economic benefit of the Beneficiaries, it being understood that any Release (as defined below) will only be made in accordance with Section 4 below;
- (2) The Escrow Agent will exclusively act in accordance with the terms of this Agreement and on instructions of the Company only in the respective form set forth herein; and
- (3) The Escrow Agent will not act on the instructions of any other person in relation to the Escrow Account or the application of any moneys standing to the credit thereto.

### **Section 3** **Holding by Escrow Agent**

**3.1** Any Escrow Amount must at all times be held in cash or held in an account as a demand deposit (*täglich fällige Sichteinlage*).

**3.2** Unless otherwise agreed in writing (*Schriftform*), the Company shall be responsible for all filings, tax returns and reports on any transactions undertaken or settled pursuant to this Agreement which must be made to any relevant authority whether governmental or otherwise for the payment of all unpaid calls, taxes (including, without limitation, any value added tax), imposts, levies or duties, or any other liability or payment arising out of or in connection with any investment, provided that this Section 3.2 shall not prevent the Escrow Agent from filing or reporting any information that it is required by any applicable law or regulation or this Agreement. The Company undertakes to file all tax declarations/tax returns in accordance with applicable laws as and when these are required to be made,

### **Section 4** **Distribution and Release of the Escrow Amount**

No distributions by payment to the debit of the Escrow Account shall be permitted by the Escrow Agent except in accordance with this Section 4 (each, a “**Release**”). For the avoidance of doubt, the Company shall not be entitled to request the Release other than in the cases set out in this Section 4. Any request made in accordance with this Section 4 by the Company shall be made to the Escrow Agent until termination of this Agreement. Any payment from the Escrow Account made upon a Release by the Escrow Agent in accordance with this Section 4 shall be distributed within one (1) Business Day after receipt of a Payment Instruction (as defined below) or on the requested disbursement date, if applicable, and shall be a full and sufficient discharge to the Escrow Agent in respect of its obligation to the Company with respect to such payment.



#### 4.1 Release due to Business Combination

- 4.1.1 The Company shall promptly (*unverzüglich*) after signing of a business combination agreement (such as a share purchase agreement, asset purchase agreement etc.) to consummate the Business Combination notify the Escrow Agent in the form set forth in Section 11.10, in a form substantially based on **Annex 4.1.1** (the “**Business Combination Notification**”) of such signing.
- 4.1.2 The Escrow Agent shall upon receipt of the Business Combination Notification undertake any steps required to commence the liquidation of the Escrow Account to the effect that all funds held in the Escrow Account will be immediately available for transfer at the actual date of the consummation of the Business Combination (the “**Consummation Date**”). The Company shall notify the Escrow Agent at least five (5) Business Days in advance of the Consummation Date.
- 4.1.3 On the Business Day immediately preceding the Consummation Date, the Company shall deliver to the Escrow Agent (i) a notification in the form set forth in Section 11.10 that the Business Combination has been consummated/is about to be consummated and (ii) an instruction with regard to the distribution of the Escrow Amount in a form substantially based on **Annex 4.1.3** (the “**Payout Instruction**”) and in the form set forth in Section 11.10.
- 4.1.4 In the Payout Instruction the Company shall instruct the Escrow Agent to distribute the Escrow Amount in the following order of priority (the “**Business Combination Waterfall**”), specifying amounts and recipients:
- (1) First, the repayment of up to EUR 10 per Public Share for which Public Shareholders have validly exercised redemption rights to such Public Shareholders;
  - (2) Second, in relation to any Public Share for which a Public Shareholder has validly exercised a redemption right to such Public Shareholder, the payment of any positive pro rata balance of (positive) interest on the Proceeds reduced by i) source taxes, if any, ii) Negative Interest (to the extent not covered by the Additional Proceeds) and iii) any distributions in accordance with Section 4;
  - (3) Third, the payment of the IPO Deferred Base Fee to the Underwriter; and
  - (4) Fourth, the payment of any remainder of any amount in the Escrow Account to the Company or, if requested by the Company, to any third party.

Upon payment of the IPO Deferred Base Fee, the Underwriter shall no longer be a Beneficiary under this Agreement.

As soon as the payments (1), (2) and (3) above have been made, the Company shall be entitled to simultaneously instruct or make any other payment, including but not limited to payment (4) above, from the Escrow Account.

Should a Payout Instruction not be made in line with **Annex 4.1.3** or the Business Combination Waterfall, the Escrow Agent shall not be obliged to follow such instruction. Instead, the Parties shall discuss and agree in good faith within five (5) Business Days on the form of a new Payout Instruction. If no agreement can be achieved within such timeframe, the Escrow Agent may appoint a legal advisor (at the expense of the Company) to assess the instruction received within ten (10) Business Days and may follow any such advisor’s judgement on the interpretation of such instruction without being liable for following such judgement.

- 4.1.5 If a Business Combination has not been consummated by the date which is twenty-four (24) months after the date trading in the Public Shares commences (the “**Admission Date**”) on the

Frankfurt Stock Exchange (the “**Business Combination Deadline**”), but a business combination agreement (such as share purchase agreement, asset purchase agreement, etc.) for a Business Combination has been signed on or prior to the Business Combination Deadline, the Company shall deliver to the Escrow Agent a letter in the form set forth in Section 11.10 and substantially based on **Annex 4.1.5** (an “**Extension Letter**”) at least on the last Business Day of the Business Combination Deadline notifying the Escrow Agent that the Business Combination Deadline has been extended to twenty-seven (27) months following the Admission Date (as extended, the “**Extended Business Combination Deadline**”) and specifying the end date of the Extended Business Combination Deadline. The provisions of Sections 4.1.1 to 4.1.4 shall apply *mutatis mutandis* for any Business Combination during the Extended Business Combination Deadline.

## **4.2 Release due to Exceeding the (Extended) Business Combination Deadline**

4.2.1 If no Business Combination Notification has been received by the Escrow Agent (i) by the end of the Business Combination Deadline, or (ii) in the case the Escrow Agent has received an Extension Letter, by the end of the Extended Business Combination Deadline, the SPAC’s shareholders will resolve the dissolution and liquidation of the SPAC and thereupon the Company shall instruct the Escrow Agent to liquidate the Escrow Account and to distribute the Escrow Amount in the following order of priority as directed by the liquidator appointed for the SPAC (the “**Liquidation Waterfall**”), specifying amounts and recipients:

- (1) First, the repayment of up to EUR 10 per Public Share to each Public Shareholder;
- (2) Second, in relation to each Public Share to the respective Public Shareholder, the payment of any positive pro rata balance of (positive) interest on the Proceeds reduced by i) source taxes, if any, ii) Negative Interest (to the extent not covered by the Additional Proceeds) and iii) any distributions in accordance with this Section 4;
- (3) Third, the payment of any remainder of any amount in the Escrow Account to the Company.

Upon instruction by the Company to the Escrow Agent to distribute the Escrow Amount in accordance with the Liquidation Waterfall, the Underwriter shall no longer be a Beneficiary of this Agreement.

For the avoidance of doubt, any Release of any money in the Escrow Account pursuant and subject to Section 4.3 and Section 4.4 may be requested by the Company from, and has to be executed by, the Escrow Agent, at any time after the Business Combination Deadline or the Extended Business Combination Deadline.

## **4.3 Release due to Taxes**

The Escrow Agent shall also disburse such funds from the Escrow Account from time to time as may be necessary to pay in a timely manner any taxes incurred as a result of interest or other income earned on the Escrow Amount or other tax obligations of the Company, including but not limited pursuant to Section 4.4, upon receipt of a letter, in a form substantially similar to that attached hereto as **Annex 4.3** (a “**Tax Disbursement Letter**”), provided, however, that the aggregate amount of all such distributions shall not exceed the aggregate amount of income actually received on the Escrow Amount. For the avoidance of doubt, sentence 1 of this section shall not apply in relation to any taxes that have already been deducted at source.

#### **4.4 Release due to Judgment or Order**

In no event other than the events set forth in this Section 4 shall the Escrow Agent be permitted to make a Release from the Escrow Account, except in the case legally required pursuant to a final or immediately enforceable judgment or other order of a competent court against the SPAC and/or the Company and the Company giving a corresponding instruction to the Escrow Agent in a form substantially similar to that attached hereto as **Annex 4.4**, as a result of which a payment has to be made from the Escrow Account.

### **Section 5**

#### **Agreements and Covenants of the Escrow Agent**

#### **5.1** The Escrow Agent hereby agrees to:

- (1) hold the Escrow Amount in the Escrow Account in accordance with the terms of this Agreement for the benefit of the Beneficiaries;
- (2) manage, supervise and administer the Escrow Account in accordance with the terms and conditions set forth herein;
- (3) collect and receive, when due, any principal, interest or other income (if any) arising from the Escrow Account;
- (4) as promptly as practicable, notify the Company of all communications received by it with respect to any Escrow Amount requiring action by the Company;
- (5) as promptly as practicable, supply any necessary information or documents as may be reasonably requested by the Company in connection with the Company's preparation of the tax returns for the Escrow Account;
- (6) render to the Company, the SPAC and to such other persons as the Company may instruct, monthly statements in the form set forth in Section 11.10 of the activities of and amounts (such as customary account statements (*Kontoauszüge*)) in the Escrow Account reflecting all receipts and disbursements of the Escrow Account.

#### **5.2** The Escrow Agent shall not release any of the Escrow Amount, except as provided in this Agreement.

#### **5.3** Any interest earned or profit generated from the Escrow Account (subject to any deduction of tax at source and release pursuant to Section 4.3) shall be added to and become part of the Escrow Amount and shall be deposited in the Escrow Account.

### **Section 6**

#### **Agreements and Covenants of the Company**

#### **6.1** The Company will give instructions such as a Payout Instruction and an instruction in accordance with Clause 4.2.1 (each a "**Payment Instruction**") as a scan of a wet ink signed document signed by at least one (1) authorized signatory (an "**Authorized Signatory**") attached as a PDF document to an email to the Escrow Agent's email address as specified under Section 11.11. Prior to executing such Payment Instruction, the Escrow Agent will verify the name and signature of the Authorized Signatory and contact the Authorized Signatory having signed the Payment Instruction via telephone at the phone number specified in Annex 6.1 (such number not to be amended in any Payment Instruction) for confirmation of the payment (the "**Call-Back Procedure**"). The Escrow Agent is not obliged to execute any Payment Instruction without such oral confirmation via the Call-Back Procedure.

- 6.2** If a Payment Instruction is received by the Escrow Agent before or at 13:00 hours Hamburg time on a Business Day, then it is deemed to have been received on such Business Day. If a Payment Instruction is received after 13:00 hours Hamburg time, then it is deemed to have been received on the next following Business Day. If an instruction is received on a day which is not a Business Day, it is deemed to have been received on the next following Business Day.
- 6.3** Within five (5) Business Days of the closing of the Offering, the Company shall provide the Escrow Agent with a notice setting forth the Admission Date and the Business Combination Deadline.
- 6.4** The Company has provided the Escrow Agent with a list of its Authorized Signatories (as defined below) in Annex 3.1-1 and call-back contacts in Annex 6.1 hereto and, if applicable, agrees to provide to the Escrow Agent updated versions of the same in the form of Annex 3.1-1 and Annex 6.1 from time to time. The Company undertakes to give the Escrow Agent at least five (5) Business Days' notice in the form set forth in Section 11.10 of any amendment to its Authorized Signatories (as defined below). Any amendment of the Authorized Signatories (as defined below) shall take effect upon the expiry of such five (5) Business Days' notice.
- 6.5** The Company understands that facsimile and email are not secure methods of communication and that instructions may be intercepted, lost, destroyed, corrupted or delayed in transmission and that instructions in the Company's name received by the Escrow Agent may not in fact have been sent by the Company or may have been forged or distorted. The Escrow Agent shall have no obligation to undertake any checks in this respect and may rely on any communication or instruction received via facsimile or email.
- 6.6** Any instruction or authorization given pursuant to Annex 4.1.1, Annex 4.1.3, Annex 4.1.5, Annex 4.3.1 and Annex 4.3.2 or otherwise in accordance with the terms and conditions of this Agreement remains in full force and effect and shall be irrevocably binding upon the Company.
- 6.7** The Escrow Agent is not obliged to make any payment or otherwise to act on any instruction notified to it under this Agreement if it is unable to verify any signature pursuant to any instruction against the specimen signature provided for the relevant Authorized Signatory (as defined below).
- 6.8** No instruction of the Company shall require a payment in a currency other than Euro.

## **Section 7**

### **Fees and Expenses**

- 7.1** The Escrow Agent shall not receive a fee for its services under or in relation to this Agreement.
- 7.2** The Company shall pay to the Escrow Agent, on demand, all properly incurred and documented (such as by submitting a receipt or invoice) charges, costs and expenses (including legal expenses for lawyers) which the Escrow Agent has incurred in relation to the performance of its obligations under this Agreement (it being expressly understood that the Escrow Amount shall not be used to make any reimbursements to the Escrow Agent under this Section 7).

## **Section 8**

### **Liability; Reliance**

- 8.1** In any event, no liability of the Escrow Agent shall exceed the amount of the Escrow Amount and the Escrow Agent does not have an obligation or responsibility to any person in respect of the operation of the Escrow Account or the application of the Escrow Amount, unless such liability arises as a result of willful misconduct (*Vorsatz*) of the Escrow Agent in its capacity as escrow agent only provided that this limitation does not apply for: (i) damages to a person's

life, body and health (*Verletzung von Leben, Körper und Gesundheit*); and (ii) breaches by the Escrow Agent of its essential obligations under this Agreement (*Kardinalspflichten*) (i.e., the obligation to hold, apply and return the amount of the Proceeds as instructed, and to verify any signature of any signatory under any statement and Payment Instruction the Escrow Agent receives from the Company in connection with this Agreement as well as to complete the Call-Back Procedures). In particular, but without limiting the generality of the foregoing, the Escrow Agent shall not be liable to the Company for any failure to maximize the amount of interest or other amounts earned on all or part of the Escrow Amount.

- 8.2** The Company shall indemnify and hold harmless the Escrow Agent for an amount equal to any and all liabilities or obligations of any kind whatsoever (and any interest thereon) that may be imposed on or incurred by the Escrow Agent in connection with this Agreement, provided that the Company shall have no obligation to indemnify the Escrow Agent or any of its officers and employees or any other person for any claims arising in consequence of the Escrow Agent not complying with the standard of care as set forth in Section 8.1 above. For the avoidance of doubt, the failure of the Escrow Agent to verify (other than to confirm that the name on the instructions is a name on the list of Authorized Signatories (as defined below) as maintained by the Escrow Agent) that the person sending the instructions is, in fact, the authorized person, does not constitute willful misconduct (*Vorsatz*).
- 8.3** The Escrow Agent shall be entitled to rely on, and shall be protected in acting upon, and shall be entitled to treat as genuine and as the document it purports to be, any instruction letter, paper or other document furnished to it by the Company and believed by the Escrow Agent, acting reasonably, to be genuine and to have been signed and presented by the proper person or persons.
- 8.4** The indemnities contained in this Section 8 shall survive the termination of this Agreement.

## **Section 9**

### **Right to Retire; Termination**

- 9.1** Neither of the Parties shall be entitled to give notice of an ordinary termination (*ordentliche Kündigung*) under this Agreement.
- 9.2** The Escrow Agent may retire for cause (*aus wichtigem Grund*) at any time upon giving at least one (1) month's written notice to the Company without being responsible for any cost occasioned by such retirement. The Company may appoint a replacement escrow agent to replace the Escrow Agent if it so retires and instruct the Escrow Agent to disburse the Escrow Amount on an account designated by the Company. If the Company fails to do so within one (1) month after receiving notice, the Escrow Agent shall be entitled to propose a replacement escrow agent to replace the Escrow Agent being a reputable and experienced financial institution (such proposal not to be unreasonably refused by the Company).
- 9.3** In the event the Escrow Agent fails to perform any of its obligations under this Agreement the Company is entitled to remove the Escrow Agent upon at least one (1) month's written (*Schriftform*) notice to the Escrow Agent. Such removal shall take effect upon delivery of the Escrow Amount, and all documentation relating thereto in possession of the Escrow Agent or its affiliates, to a replacement escrow agent designated in the form set forth in Section 11.10 by the Company which the Escrow Agent shall effect without undue delay after being notified of the replacement escrow agent.
- 9.4** Upon full distribution of the Escrow Amount pursuant to Section 4, Section 9.2 or Section 9.3, the Escrow Agent shall close the Escrow Account and this Agreement shall terminate automatically and cease to have any effect (other than in relation to any unfulfilled and accrued rights and/or liabilities hereunder which shall survive such termination).

- 9.5** This Agreement shall terminate automatically on the date falling six weeks after the expiration of (i) the Business Combination Deadline or, (ii) if applicable, the Extended Business Combination Deadline (the “**Long-Stop Date**”), if no Payment Instruction is received by the Escrow Agent on the date on which the Business Combination Deadline or, if applicable, the Extended Business Combination Deadline expires.

## **Section 10**

### **References in Prospectus**

The Escrow Agent hereby consents to the inclusion of a description of the mechanics of this Agreement and the Escrow Account and the Escrow Agent’s role in the prospectus and other materials relating to the Offering.

## **Section 11**

### **General Provisions**

#### **11.1 Confidentiality**

- 11.1.1 No Party shall, without the prior written (*Schriftform*) consent of the other Party, disclose the contents of this Agreement or any parts thereof (“**Confidential Information**”) to third parties or make any information relating thereto available to third parties. This shall not, however, apply (i) to the provision of Confidential Information to Affiliates (as defined below), advisors of a Party or its Affiliates, (ii) to the extent a Party or an Affiliate of a Party is required to make any announcement or disclosure under applicable laws and regulations or outstanding contractual obligations of the respective Party or any of its Affiliates, or (iii) in the case of an upcoming Business Combination, if the Agreement or any parts thereof are disclosed to advisors, potential buyers, rating agencies or potential financing sources, provided that such parties enter into customary confidentiality undertakings. The right of the Parties to disclose Confidential Information to advisors who are by law bound to professional secrecy shall remain unaffected.
- 11.1.2 “**Affiliate**” shall mean any entity affiliated with a person (*verbundene Unternehmen*) within the meaning of § 15 of the German Stock Corporation Act (*Aktiengesetz*).

#### **11.2 Governing Law**

This Agreement, the rights and obligations of the Parties hereunder and any claims or disputes and any non-contractual rights and obligations relating thereto shall be governed by, and construed in accordance with, the laws of the Federal Republic of Germany (excluding its conflict of laws rules).

#### **11.3 Arbitration**

- 11.3.1 All disputes arising out of or in connection with this Agreement or its validity shall exclusively and finally be settled by arbitration in Frankfurt am Main, Germany, in accordance with the then applicable arbitration rules (*Schiedsgerichtsordnung*) promulgated by the German Institution for Arbitration (*DIS Deutsche Institution für Schiedsgerichtsbarkeit e.V.*). The proceedings shall be conducted in the English language. All documents submitted in connection with the proceedings shall be in the English language, or, if in another language, accompanied by an English translation.
- 11.3.2 The number of arbitrators shall be three, of which one shall be nominated by the Company, another by the Escrow Agent and the chairman by the arbitrators nominated by the Parties. Any arbitrator must be qualified to practice law in Germany.

#### **11.4 Place of Jurisdiction**

If mandatory law requires that any matter arising out of or in connection with this Agreement and its execution be decided upon by an ordinary court of Law, the competent courts of Frankfurt am Main, Germany, shall have exclusive jurisdiction.

#### **11.5 Entire Agreement, Amendment**

11.5.1 This Agreement and the Annexes and other documents referred to herein or furnished pursuant hereto or contemporaneously herewith constitute the entire agreement among the Parties with respect to its subject matter, and supersede all prior oral or written agreements, commitments or understandings with respect to the matters provided for herein.

11.5.2 Amendments and modifications to this Agreement must be made in the written form (*Schriftform*) by each Party hereto, unless there is a statutory requirement for notarization or any other stricter form. The foregoing shall also apply to the waiver of this written form (*Schriftform*) requirement. Any such amendment or modification requires the written (*Schriftform*) consent from the SPAC.

#### **11.6 Assignments**

No Party shall be entitled to assign any rights or claims under this Agreement, other than to its Affiliates or limited partners, without the prior written (*Schriftform*) approval of the other Party.

#### **11.7 Counterparts**

This Agreement may be executed in any number of counterparts, and by each Party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by email attachment or facsimile shall be an effective mode of delivery.

#### **11.8 Severability**

If one or more provisions of this Agreement shall be or become invalid or unenforceable, this shall not affect the validity and enforceability of the other provisions of this Agreement. In such case the Parties agree to recognize and give effect to such valid and enforceable provision or provisions which reflect as closely as possible the commercial intention of the Parties associated with the invalid or unenforceable provision.

#### **11.9 Interpretation**

11.9.1 The Company and the Escrow Agent agree that they enter into this contract also as a contract with protective effect in favor of the Beneficiaries (*Vertrag mit Schutzwirkung zugunsten Dritter*).

11.9.2 The Parties have entered into a separate account mandate regarding the opening of the Escrow Account (the “**Account Mandate**”), which are supplemented by the Escrow Agent’s standard terms of business published from time to time, currently available as at the date of this Agreement at ([www.berenberg.de/en/legal-notice](http://www.berenberg.de/en/legal-notice), sub-category “General Business Conditions and Special Terms and Conditions”) which form an integral part of the Account Mandate. If there is any conflict between this Agreement and the Account Mandate (including the applicable general business conditions), the provisions of this Agreement shall prevail.

11.9.3 In respect of any jurisdiction other than Germany, any German legal term used in this Agreement shall be deemed to correspond to what most closely approximates such term in the

respective jurisdiction and any reference to any German statute shall be construed so as to include equivalent or analogous laws of any other jurisdiction.

11.9.4 The headings shall not affect the interpretation of this Agreement.

11.9.5 Whenever the words “include”, “includes” and “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”.

#### **11.10 Notices**

All notices, demands, requests, opinions or other communications, save for any Payment Instructions, which may be, or are required to be, given, served or sent by any Party to any other Party pursuant to this Agreement (“**Notices**”) shall be in the English language and in *Textform* (whereby any electronic communication must be made either by email or telefax and any other form of electronic communication shall be excluded), unless any other stricter form is required by mandatory law or in this Agreement and be given, served or sent to the following addresses:

if to the Company:

OboTech Services GmbH & Co. KG  
Attn.: Lars Wittan  
c/o Obotritia Capital KGaA  
August-Bebel-Straße 68  
14482 Potsdam  
Germany  
Email: [REDACTED]

and with a copy to (which shall not constitute a notice):

Sullivan & Cromwell LLP  
Attn.: Dr. Konstantin Technau  
Neue Mainzer Straße 52  
60311 Frankfurt am Main  
Germany  
Email: [REDACTED]

if to the Escrow Agent:

Joh. Berenberg, Gossler & Co. KG  
Attn.: Stephan Grube  
Neuer Jungfernstieg 20  
20354 Hamburg  
Germany  
Email: [REDACTED]

*(Signature page follows)*




**OboTech Services GmbH & Co. KG**

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Name: Lars Wittan  
Position: Sole Managing Director

Joh. Berenberg, Gossler & Co. KG  
By:   
Name: **Marc Christian Gei**  
Title: **Director**

By:   
Name: **Dr. Martin Kriehase**  
Title: **Director**

**OboTech Services GmbH & Co. KG**



\_\_\_\_\_  
Name: Lars Wittan

Position: Sole Managing Director

**Joh. Berenberg, Gossler & Co. KG**

\_\_\_\_\_  
Name:

Position:

\_\_\_\_\_  
Name:

Position: