Roll of Deeds No. 3500 / S / 2018

Recorded at Munich on this 19th day of December, 2018

Before me, the undersigned

Notary

Dr. Florian Satzl, LL.M.

Notary in Munich

with his office in 80802 Munich, Leopoldstr. 16,

appeared today:

(1) Dr. Christoph Heßelmann, born on 12. February 1971, business address The Campus 4, Crinan Street, London N1 9XW, according to his declarations acting as agent pursuant to power of attorney dated 11th December 2018 for

Springer-Verlag GmbH having its registered seat at 14197 Berlin, Heidelberger Platz 3

(2) Mark Robert Warne, born on 14 May 1975, business address at The Walbrook Building, 25, Walbrook, London, England, EC4N 8AF, as director who is entitled to act alone as this company's legal representative according to the board minute which is attached to this deed for

DeepMatter Group Plc having its registered seat at The Walbrook Building, 25, Walbrook, London, England, EC4N 8AF

The respective power of attorney under No. 1) was presented to the Notary as original and is attached to this notarial instrument.

The persons appearing do not assume personal responsibility for the validity and effectiveness of their respective power of attorney.

Every present person was identified by a photo identification card.

They requested the Notary, who has sufficient command of the English language, to record this deed in English. The Notary satisfied himself that the persons appearing have sufficient command of the English language. The persons appearing waive their right to a translation and the presence of a sworn translator.

The Notary explained the possible prohibition on his acting in this matter according to § 3 para. 1 no. 7 Notarisation Act (*Beurkundungsgesetz*). The Notary asked the persons appearing whether circumstances exist which would prohibit the Notary from acting in this matter pursuant to this law, and the persons appearing answered in the negative.

On 19th December 2018, a reference deed (roll of deeds no. 3471/S/2018 of the acting notary) was established, which is hereby referred to (the "**Reference Deed**"). The content of the Reference Deed is known to the persons appeared and is made content of their declarations by way of reference. The content of the Reference Deed is an essential part of this deed. The persons appeared waive their right that the Reference Deed is read out to them and attached to this deed. The Reference Deed was available during the notarization in original and was laid out to the persons appeared.

The persons appearing – acting as stated above – requested the notarisation of the following Sale and Purchase Agreement:

19 DECEMBER 2018

This Agreement requires notarisation.

SALE AND PURCHASE AGREEMENT

PROJECT HIGHLAND

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regarding all shares in

InfoChem Gesellschaft für chemische Information mbH

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SALE AND PURCHASE AGREEMENT

regarding all shares in

InfoChem Gesellschaft für chemische Information mbH

by and between

(1) **Springer-Verlag GmbH**, Heidelberger Platz 3, 14197 Berlin, Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Berlin (Charlottenburg) under HR B 91881 B,

- hereinafter referred to as the "**Seller**" -

and

(2) **DeepMatter Group Plc**, The Walbrook Building, 25 Walbrook, London, England, EC4N 8AF, registered in England and Wales with company number 05845469,

- hereinafter referred to as the "**Purchaser**" -

- the Seller and the Purchaser hereinafter collectively referred to as the "**Parties**" and also individually referred to as a "**Party**" -

PREAMBLE

(A) WHEREAS, the Seller is a limited liability company (*Gesellschaft mit beschränkter Haftung*) duly organised under the laws of Germany.

(B) WHEREAS, the Purchaser is a public limited company duly organised under the laws of England and Wales.

(C) WHEREAS, the Seller is the sole shareholder of InfoChem Gesellschaft für chemische Information mbH (hereinafter referred to as the "**Company**"), a limited liability company (*Gesellschaft mit beschränkter Haftung*) duly organised under the laws of Germany.

(D) WHEREAS, the Seller has determined to divest of all shares in the Company and the Purchaser wishes to acquire these shares on the terms of this Agreement (hereinafter referred to as the "**Transaction**").

NOW, THEREFORE, the Parties hereto agree as follows:

1. DEFINED TERMS

As used in this Agreement, the following terms shall have the following meanings:

Term	Meaning
Admission	means admission of the Placing Shares and the Closing Consideration Shares to trading on AIM
Affiliate(s)	shall have the meaning as defined in section 15 German Stock Corporation Act (*Aktiengesetz*)
Agreement	shall mean this Sale and Purchase Agreement
AIM	means AIM, the stock market operated and regulated by London Stock Exchange Plc
AIM Rules for Companies	means the rules of London Stock Exchange Plc applicable to companies governing the admission to trading on AIM and the continuing obligations of companies whose shares have been admitted to AIM including the notes to, and guidance on, such rules
Annual Financial Statement	shall have the meaning as defined in Section 8.5
Balance Sheet Date	shall mean 31 December 2017

BGB	shall mean German Civil Code (*Bürgerliches Gesetzbuch*)
Breach	shall have the meaning as defined in Section 9.1.1
Business Day	shall mean a day (other than a Saturday or Sunday or a public holiday) on which banks are open for business in Berlin and London
Cash Payment	shall have the meaning as defined in Section 4.2.1
Cash Pooling Arrangement	shall have the meaning as defined in Section 2.4.1
Circular	means the circular to be circulated by the Puchaser to its shareholders following the date of this Agreement, including a notice of the general meeting of ordinary shareholders of the Purchaser in relation to the Shareholder Resolution
Closing	means completion of the matters set out in Section 6.7
Closing Confirmation	has the meaning set out in Section 6.7.5
Closing Date	means the day all Closing Events have been fulfilled and the transfer of the legal ownership of the shares in the Company is effective which in any event shall be on or before 28 February 2019 or such other date as may be agreed between the parties.
Closing Events	means the events listed in Section 6.7.2
Closing Accounts	has the meaning set out in paragraph 1 of Part 1 of **Exhibit 5.1**
Closing Consideration Shares	means 25,600,000 Purchaser Shares allotted and issued to the Seller credited as fully paid up in accordance with Section 4.4
Closing Net Assets	has the meaning set out in paragraph 1 of **Exhibit 5.1**
Company	shall have the meaning as defined in the Preamble (C)

Consideration Shares	means 68,400,000 Purchaser Shares allotted and issued to the Seller credited as fully paid up in accordance with Section 4.4, comprising the Closing Consideration Shares and the Deferred Consideration Shares
Contest	shall have the meaning as defined in Section 10.3.2
CREST	means the computer-based system which enables securities to be held and transferred in uncertificated form and which is operated by Euroclear UK & Ireland Limited
Deferred Admission	means the admission of the Deferred Consideration Shares to trading on AIM
Deferred Consideration Shares	means up to 42,800,000 Purchaser Shares allotted and issued to the Seller credited as fully paid up in accordance with Section 4.4
Deferred Issue Price	means 2.5 pence per Purchaser Share
Deferred Consideration Date	means the date which is the 18 month anniversary of Closing
De Minimis Amount	shall have the meaning as defined in Section 9.3
Effective Date	shall mean 1 January 2019 00:01 o'clock
Encumbrances	means any pledge, charge, lien, mortgage, debenture, security interest, option and any other encumbrance or third party right or claim of any kind or any agreement to create any of the above
Escrow Closing	has the meaning as defined in Section 6.1
Escrow Closing Actions	shall have the meaning as defined in Section 6.2
Escrow Closing Condition(s)	shall have the meaning as defined in Section 6.4.1
Escrow Closing Confirmation	shall have the meaning as defined in Section 6.5
Escrowed Documents	means the documents to be delivered by the Parties to the Purchaser's Solicitor at the Escrow Closing Date in accordance with Section 6.2
Intellectual Property	shall have the meaning as defined in Section

Rights	8.8.1
Interim Accounts Date	means 31 October 2018
IT System	means hardware, software, communications networks, telephone switchboards, microprocessors and firmware and other information technology equipment and any other items that connect with any or all of them which in each case are owned or used by the Company;
Leakage	shall have the meaning as defined in Section 12.2
Liability Cap	shall have the meaning as defined in Section 9.2.1
Lock-In Period	shall have the meaning as defined in Section 7.1
Long-Stop Date	means the day which is 5 Business Days from Escrow Closing or such other date as the Purchaser and the Seller may agree in writing
MAR	means the Market Abuse Regulation (EU No.596/2014) and all delegated regulations and technical standards and guidance relating thereto
Material Agreement(s)	shall have the meaning as defined in Section 8.9.1
Multilateral Trading Facility	has the same meaning as given to that term in the FCA Handbook published by the Financial Conduct Authority
P&L Agreement	shall have the meaning as defined in Section 2.3.1
P&L Liability	shall have the meaning as defined in Section 2.3.3
P&L Termination Date	shall have the meaning as defined in Section 2.3.2
Party(ies)	shall have the meaning as defined in the Party recitals
Placing	means the proposed equity placing to be undertaken by the Purchaser
Purchaser Shares	means the ordinary shares of 0.01 pence each in the capital of the Purchaser

Purchase Price	shall have the meaning as defined in Section 4.1
Purchaser	shall have the meaning as defined in the Party recitals
Purchaser's Group	means the Purchaser, its subsidiaries and subsidiary undertakings, any holding company or parent undertaking of the subsidiary and all other subsidiaries and subsidiary undertakings of any such holding company or parent undertaking as the case may be from time to time (and including, after Closing, the Company)
Purchaser's Solicitor	Bristows LLP, 100 Victoria Embankment, London, EC4Y 0DH, UK
Regulated Market	has the same meaning as given to that term in the FCA Handbook published by the Financial Conduct Authority
Revenue	shall have the meaning as defined in Section 5.2
Seller	shall have the meaning as defined in the Party recitals
Seller's Affiliate(s)	shall have the meaning as defined in Section 12.2
Seller's Knowledge	shall have the meaning as defined in Section 8.16
Settled	means, in relation to a claim for Breach, that: (i) the claim is an agreed final settlement (as to liability and quantum) between the Purchaser and the Seller; or (ii) the claim has been finally determined upon any judgment, order or decree of a court of competent jurisdiction having been given in proceedings in respect of the claim and no right of appeal lies in respect of any judgment, order or decree, or the parties are debarred by passage of time or otherwise from making an appeal
Shareholder Resolution	means the resolution, in the agreed form, to be proposed to the ordinary shareholders of the Purchaser, as set out in the notice of meeting that is appended to the Circular
Signing Date	shall mean the day when this Agreement has been

	duly signed in notarised form by the Parties
Sold Shares	shall have the meaning as defined in Section 2.2
Target Net Assets	means EUR 19,349.93 calculated as set out in Exhibit 5.2
Tax	shall mean any tax (*Steuer*) within the meaning of section 3 of the German Tax Code (*Abgabenordnung*) and any social security contribution together with any interest, penalty or addition thereto as well as any tax, duty, impost, levy, assessment, or other similar charges and any related interest or penalty in any jurisdiction.
Tax Authority	shall mean any competent governmental authority in charge of imposing Tax
Tax Period	shall have the meaning as defined in Section 10.1.1
Tax Return	shall mean any return, declaration, report, claim for refund, notice, form or information relating to any Tax
Third Party(ies)	shall mean any individual person, legal entity or other subject having legal capacity (*Rechtssubjekt*) which is not party to this Agreement
Threshold	shall have the meaning as defined in Section 9.3
Transaction	shall have the meaning as defined in the Preamble (D)

2. CORPORATE STATUS

2.1 Legal form

InfoChem Gesellschaft für chemische Information mbH is a limited liability company (*Gesellschaft mit beschränkter Haftung*) duly organised under the laws of Germany with business seat (*Sitz*) in Munich and registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Munich under HR B 88323 (hereinafter referred to as the "**Company**").

2.2 Share capital

The share capital (*Stammkapital*) of the company amounts to EUR 500,000.00 (in words: Euro five hundred thousand) and is represented by three shares (*Geschäftsanteile*):

One (current number 1) in the amount of EUR 400,000.00 (in words: Euro four hundred thousand), two (current numbers 2 and 3): in the amount of EUR 50,000.00 (in words: Euro fifty thousand) each held by the Seller (hereinafter referred to as the "**Sold Shares**").

2.3 Profit and loss transfer agreement

2.3.1 The Seller as controlling company (*Organträger*) and the Company as controlled company (*Organgesellschaft*) entered into a profit and loss transfer agreement (*Gewinnabführungsvertrag*) dated 15 July 2015 with effect as of 1 January 2015 (hereinafter referred to as "**P&L Agreement**"). The P&L Agreement shall be terminated with effect as of the P&L Termination Date as set forth in Section 2.3.2. The termination is regarded as an important reason pursuant to Section 4.3 of the P&L Agreement.

2.3.2 The Seller shall serve written notice on the Company (*kündigen*) substantially in the form as attached as **Exhibit 2.3.2** to terminate the P&L Agreement without any further liability on the part of the Company. Termination shall have effect as of the Effective Date (hereinafter referred to as the "**P&L Termination Date**").

2.3.3 In complete satisfaction of its liability under the P&L Agreement, the Seller undertakes to pay to the Company the amount of the receivable being the sum of EUR 480,000.00 (subject to adjustment in accordance with Section 5.4) ("**P&L Liability**") within five (5) business days after the Closing Accounts have been agreed or determined.

2.3.4 The Seller acknowledges and agrees that, other than as set out in Section 2.3.3, as at the Closing Date there are no outstanding claims owing to it relating to the P&L Agreement that are not provided for in the Closing Accounts.

2.3.5 The Purchaser procures that the Company shall request payment of the loss compensation claim, being the P&L Liability, from the Seller in writing when such claim becomes due and payable.

2.4 Cash Pooling Arrangement

2.4.1 The Seller and the Company (among others) are parties to a Clearing and Cash pooling arrangement dated 24 January 2017 (hereinafter referred to as the "**Cash Pooling Arrangement**"). The Seller shall procure that the Cash

Pooling Arrangement shall remain in place until, and shall be terminated as of, the Effective Date.

2.4.2 The Seller acknowledges and agrees that as at the Effective Date there are no outstanding claims owing to it relating to the Cash Pooling Arrangement other than payables that are provided for in the Closing Accounts.

2.5 Loan Agreement

Upon the terms and conditions of a loan agreement (attached as **Exhibit 2.5)** in place between Springer Nature Three GmbH (the **"Lender"**), the Company and the Purchaser dated 19 December 2018, the Lender agrees to loan an amount up to EUR 175,000 to the Company on 2 January 2018 which is repayable in full by the Company on Closing.

3. SALE AND ASSIGNMENT OF THE SOLD SHARES

3.1 Sale and assignment of the Sold Shares

3.1.1 Upon the terms and subject to the conditions set forth in this Agreement, with economic effect (*mit wirtschaftlicher Wirkung*) as of 1 January 2019, 00:01 o'clock (hereinafter "Effective Date"), the Seller hereby sells and the Purchaser hereby purchases the Sold Shares.

3.1.2 The sale and purchase of the Sold Shares shall be free from all Encumbrances and shall include all rights and obligations pertaining to (or which shall pertain to) the Sold Shares as of the Closing Date, including voting rights, subscription rights, rights to receive dividends, if any, for the current fiscal year and for the previous fiscal years which have not been distributed to the Seller, if any.

3.1.3 Subject to (*aufschiebend bedingt*) the occurrence of Closing, the Seller hereby transfers the Sold Shares to the Purchaser.

3.1.4 The Purchaser hereby accepts the above sale and transfer.

3.2 Consents

3.2.1 By written shareholders' resolution dated 19 December 2018, a copy of which is attached as **Exhibit 3.2.1**, the shareholders' meeting of InfoChem Gesellschaft für chemische Information mbH granted its consent to the sale and transfer of the Sold Shares. In the respective resolution the Seller as sole shareholder of InfoChem Gesellschaft für chemische Information mbH expressly waived acquisition rights, rights of first refusal or similar rights, if any.

3.2.2 The Purchaser undertakes to issue the Circular in January 2019 unless otherwise agreed with the Seller.

4. PURCHASE PRICE AND CONDITIONS OF PAYMENT

4.1 The purchase price to be paid by the Purchaser to the Seller for the Sold Shares shall be:

EUR 2,000,000.00
(in words: Euro two million)

as adjusted in accordance with Section 5 and **Exhibit 5.1** (hereinafter referred to as the "**Purchase Price**").

4.2 The Purchase Price shall be paid partly in cash and partly in lieu of monetary performance (*an Erfüllungs statt*) by:

4.2.1 subject to satisfaction of the Seller's P&L Liability in accordance with Section 2.3.3, the payment of the amount of the P&L Liability as per final Closing Accounts minus EUR 120,000.00 (the "**Cash Payment**") by the Purchaser to the Seller on the Closing Date;

4.2.2 the allotment and issue by the Purchaser of the 25,600,000 Closing Consideration Shares to the Seller on the Closing Date; and

4.2.3 the allotment and issue by the Purchaser of up to 42,800,000 Deferred Consideration Shares to the Seller on the Deferred Consideration Date.

4.3 The Purchaser shall ensure:

4.3.1 for so long as any of the Purchaser Shares are admitted to trading on AIM, or any other Multilateral Trading Facility or Regulated Market, that any Consideration Shares to be allotted pursuant to this Agreement are also admitted to trading on AIM or such other relevant Multilateral Trading Facility or Regulated Market;

4.3.2 that the Seller is entered into the register of members of the Purchaser as the holder of that number of Consideration Shares allotted to it pursuant to this Agreement; and

4.3.3 either (a) that a share certificate is delivered to the Seller in respect of that number of Consideration Shares allotted to it pursuant to this Agreement, or (b) if, before the date of allotment of the Consideration Shares, the Seller has provided the Purchaser with details of a CREST stock account to which Consideration Shares to be allotted to it pursuant to this Agreement should be credited, that all necessary instructions are given by or on behalf of the Purchaser for the Consideration Shares to be allotted to Seller to be credited

to the relevant CREST stock account, in each case as soon as reasonably practicable after the date on which the Consideration Shares are allotted.

4.4 The Consideration Shares allotted under this Agreement shall be issued and allotted as fully paid and free from all Encumbrances and shall rank pari passu in all respects with the Purchaser Shares in issue on the Closing Date, including as to dividends declared, made or paid after the Closing Date.

4.5 The Purchaser shall maintain sufficient authority to permit its directors to allot the Consideration Shares free from statutory pre-emption rights and otherwise in accordance with the terms of this Agreement without any further resolution of the Purchasers shareholders.

4.6 If prior to the Deferred Consideration Date, there occurs:

4.6.1 a subdivision, consolidation or reclassification of the Purchaser Shares; or

4.6.2 a reduction of capital (of whatever nature), or any other reduction in the number of Purchaser Shares in issue from time to time,

then the number and issue price of Deferred Consideration Shares to be issued pursuant to this Agreement shall be adjusted equitably to such extent (if any) as the auditors for the time being of the Purchaser certify in writing to Seller to be in their opinion fair and reasonable in consequence of such event.

4.7 Subject to Section 9, on the Deferred Consideration Date (as may be amended in accordance with Section 9.8.2) the Purchaser will allot to the Seller, subject to Deferred Admission of the same, any Deferred Consideration Shares required to be allotted to them under this Section 4. In the event that the Purchaser's Shares are still admitted to trading on AIM, the Purchaser shall make application for the Deferred Admission of any Deferred Consideration Shares required to be allotted to the Sellers under this Section 4 with effect from the earliest practicable date after the date of issue.

5. ADJUSTMENT OF PURCHASE PRICE

5.1 The Parties shall procure that the Closing Accounts are prepared and agreed or determined (as the case may be) in accordance with **Exhibit 5.1 and Exhibit 5.2.**

5.2 Following agreement or determination of the Closing Accounts, if: (i) the Closing Net Assets are EUR 30,000 less than the Target Net Assets as defined in **Exhibit 5.2**; or (ii) the gross revenue received by the Company from third parties (and consequently excluding all revenues from the Seller, Seller's Affiliates or any other entity which is part of, or connected to, the Springer Nature group of companies ("**Revenue**") for the 12 month period to Closing is EUR 30,000 less than the projected Revenue for that period, the Purchase Price shall be adjusted downwards

(using the mechanism in Section 5.3) by an amount equal to the shortfall in the Target Net Assets or the shortfall in the Revenue for such 12 month period on the basis of 1 EURO for every EURO of shortfall provided that the Purchaser shall not be entitled to recover more than once for the same loss.

5.3 Any adjustment in Purchase Price in accordance with Section 5.2 shall be satisfied by the cancellation of the Seller's rights to such number of the Deferred Consideration Shares as are necessary to satisfy the adjustment in full (on the basis that for every one of the Deferred Consideration Shares cancelled the amount paid in respect of the claim shall be the Deferred Issue Price).

5.4 The Closing Accounts will state the amount (in Euros) that the Seller/Seller's Group owes the Company under the P&L Agreement by virtue of that agreement's termination as at the P&L Termination Date and if the amount stated is greater or less than EUR 480,000 then the Cash Payment will be adjusted accordingly so that it is EUR 120,000.00 less than the P&L Liability. If the amount of the Cash Payment paid by the Purchaser under Section 4.2.1 is adjusted upwards then the Purchaser shall make a further payment to the Seller, or if it adjusted downwards then the Seller shall reimburse the Purchaser, within 5 Business Days from the Closing Accounts being agreed or determined.

6. CLOSING; CLOSING CONDITIONS; CLOSING ACTIONS

6.1 Escrow Closing

The consummation of the transactions contemplated by this Agreement shall take place in escrow (hereinafter referred to as the "**Escrow Closing**") at the office of the Purchaser's Solicitor, London, UK, on the third Business Day prior to the proposed Closing Date or at such other time as may be agreed between the parties.

6.2 Escrow Closing Actions

On or before the Escrow Closing Date, the Parties shall take, or cause to be taken, the following actions in the order set forth below (hereinafter referred to as the "**Escrow Closing Actions**") which shall be deemed to have been taken simultaneously (*Zug um Zug*):

6.2.1 The Seller shall deliver to the Purchaser's Solicitors the documents and evidence set out in this Section 6.2.1 below, such documents and evidence to be held by the Purchaser's Solicitor as escrow agents to the joint order of the Purchaser and the Seller for the parties in accordance with this Section 6:

(a) evidence by presentation of appropriate statements of account and termination documents substantially in the form as attached as

Exhibit 6.2.1(a) that the Cash Pooling Arrangement is terminated as of 31 December 2018;

(b) evidence that the P&L Agreement is terminated (*gekündigt*) with effect as of the P&L Termination Date as set forth in Section 2.3.2;

(c) the transitional services agreements in the agreed form as duly executed by the Company and the Seller;

(d) the services agreements in the agreed form duly executed by the Company and the Seller (including a termination of the existing services agreement);

(e) (i) minutes of shareholder's meeting of the Company approving: the termination of appointment of Dr. Ulrich Vest and Martin Mos from the board of the Company; termination of Gregor Karolus and Hans Kraut as proxyholders (Prokuristen) of the Company; the appointment of Josef Eiblmaier and Sascha Hausberg as directors (*Geschäftsführer*) to the board of the Company with effect as of 1 January 2019; and (ii) minutes of the shareholder's meeting of the Company approving the appointment of Mark Warne as a director to the board of the Company with effect as of the Closing Date.

6.2.2 The Purchaser shall deliver to the Purchaser's Solicitors the documents and evidence set out below, such documents and evidence to be held by the Purchaser's Solicitor as escrow agents to the joint order of the Purchaser and the Seller for the Parties in accordance with this Section 6

(a) evidence that (i) Bettina Goerner is appointed as board member of the Purchaser subject only to Closing having occurred and (ii) the Seller is given the right to appoint one director to the board of the Purchaser whilst it holds 10 % or more of the Purchaser's issued share capital but in any event provided the Seller is not in material breach of this Agreement, regardless of the shareholding, until the second (2^{nd}) anniversary of the Closing Date, both substantially in the form as attached as **Exhibit 6.2.2(a)**;

(b) the transitional services agreement in the agreed form duly executed by the Purchaser;

(c) the services agreements in the agreed form duly executed by the Purchaser; and

(d) confirmation of the commitments duly executed by IP Venture Fund II LP, IP2IPO Portfolio LP and the European Investment Fund (or any entity investing or managing its funds on its behalf) confirming their commitment to the Placing.

6.2.3 The Purchaser shall convene a board meeting to: (i) issue and allot (subject only to Admission) the Consideration Shares to the Seller, (ii) authorise the execution of this Agreement and other documents in connection with the Transaction (iii) authorise the appointment of Bettina Goerner to the Purchaser's Board with effect from Closing, and deliver to the Purchaser's Solicitor a copy of the minutes of such meeting signed by the Chairman.

6.2.4 The Purchaser shall procure that an application is made for Admission with the intention that provided the condition in Section 6.7.1(a) is satisfied (or waived), Admission shall occur at 8.00 am London time on the third Business Day thereafter (or otherwise as soon as practicable).

6.2.5 The Purchaser's Solicitor shall hold the Escrowed Documents in escrow to the joint order of the Purchaser and the Seller, provided that:

(a) this Agreement has not been terminated in accordance with its terms;

(b) the Seller has complied with its obligations under this Section 6;

(c) the Purchaser has complied with its obligations under this Section 6; and

(d) Admission occurs on or before the Long-Stop Date

then Closing shall automatically occur on Admission.

6.3 Waiver of Escrow Closing Actions

The Escrow Closing Actions set forth in Sections 6.2 can be waived individually or collectively, in whole or in part, by written agreement between the Seller and the Purchaser. Any such waiver shall not preclude the exercise of any other right or remedy of the Seller or the Purchaser under this Agreement.

6.4 Escrow Closing Conditions

6.4.1 The obligations of the Parties to carry out the Escrow Closing is subject to the fulfilment of each of the following conditions to Escrow Closing (hereinafter individually referred to as an "**Escrow Closing Condition**" and collectively referred to as the "**Escrow Closing Conditions**"), unless an Escrow Closing Condition has been effectively waived in accordance with Section 6.4.2:

(a) The passing at a general meeting of the Purchaser of the Shareholder Resolution (without amendment).

(b) The Placing raising a minimum gross proceeds of GBP 3,000,000.00 (in words: British Pound three million) at the placing price of 2.5 pence per Purchaser Share.

(c) Since the Signing Date, there having been no change, event or circumstance which has, or is likely to have, the following material adverse effect on the financial condition or operations of the Company: (i) any two out of: Josef Eiblmaier, Hans Kraus or Sascha Hausberg giving notice of termination of his employment contract with the Company; (ii) the termination of (or notice of termination being given for) any Material Agreement or agreement which would result in a loss of revenue of more than EUR 100,000; or (iii) a fall of 10% or more in royalty revenues, or in service revenue or in product revenues of the Company (in each case compared to the third party projected 2018 revenues or projected third party revenues in the 2019 budget as identified in **Exhibit 6.4.1(c)**); or (iv) the Company receiving a claim or being engaged in or involved in any law suit, court action or other similar proceeding with a value of EUR 100,000 or more ("**Material Adverse Effect**").

(d) The Seller and the Purchaser shall use their best efforts and act in good faith to ensure that the Escrow Closing Conditions will be fulfilled as soon as legally possible and without any conditions or obligations being attached thereto. The Seller and the Purchaser shall inform each other in writing without undue delay (*unverzüglich*) as soon as any or all of the Escrow Closing Conditions have been fulfilled or if they know of anything which will or may prevent any of the Escrow Closing Conditions from being satisfied as soon as it comes to such Party's attention.

6.4.2 Waiver of the Escrow Closing Conditions

The Escrow Closing Conditions set forth in Section 6.4.1(a) through 6.4.1(b) can be waived in whole or in part by the Seller giving written notice thereof to the Purchaser. The Escrow Closing Conditions set forth in Section 6.4.1(c) can be waived in whole or in part by written agreement between the Purchaser and the Seller.

Any such waiver shall not preclude the exercise of any other right or remedy of the Seller or the Purchaser under this Agreement.

6.4.3 Consequences of non-fulfilment of the Escrow Closing Conditions

(a) In the event that the Escrow Closing Conditions set forth in Section 6.4.1(a) through 6.4.1(b) have not been fulfilled or effectively waived in accordance with Section 6.4.2 within three (3) months as of the Signing Date, the Seller may rescind this Agreement by written notice to the Purchaser (*Erklärung des Rücktritts vom Vertrag*).

(b) In the event that the Escrow Closing Condition set forth in Section 6.4.1(c) has not been fulfilled or effectively waived in accordance with Section 6.4.2 within three (3) months as of the Signing Date, the Purchaser may rescind this Agreement by written notice to the Seller (*Erklärung des Rücktritts vom Vertrag*).

(c) In case this Agreement is rescinded in accordance with this Section 6.4.3, this Agreement shall thereafter cease to have force and effect and shall not create any binding obligation between the Parties except for breach of this Agreement prior to such rescission and except that this Section 6.4.3, Sections 17 (Confidentiality), 18 (Declarations and notices), 19 (Costs and Taxes) and 20 (Miscellaneous) shall survive.

6.5 Escrow Closing Confirmation

The Seller and the Purchaser shall execute an Escrow closing confirmation substantially in the form of **Exhibit 6.5** ("**Escrow Closing Confirmation**"), subject only to the occurrence of the Closing. The Escrow Closing Confirmation shall serve solely as evidence that Escrow Closing has occurred and that the *in rem* transfer of the Sold Shares and the issue of the Closing Consideration Shares set has been completed subject only to Closing and Admission. The execution of the Escrow Closing Confirmation shall not prejudice the rights of the Parties arising under or in connection with this Agreement or under Applicable Law.

6.6 Consequences of non-performance of the Escrow Closing Actions

In the event that any of the Escrow Closing Actions has not been taken or effectively waived in accordance with Section 6.3 within twenty (20) Business Days after the date on which the last of the Escrow Closing Conditions set forth in Section 6.4.1 was fulfilled or was effectively waived in accordance with Section 6.3, the Party that has not caused (*zu vertreten*) the non-fulfilment of such Escrow Closing Action may rescind this Agreement by written notice to the other Party (*Erklärung des Rücktritts vom Vertrag*). In case this Agreement is rescinded in accordance with this Section 6.6, this Agreement shall thereafter cease to have force and effect and shall not create any binding obligation between the Parties except for breach of this Agreement prior to such rescission and except that this Section 6.6, Sections 17 (Confidentiality), 18 (Declarations and notices), 19 (Costs and Taxes) and 20 (Miscellaneous) shall survive.

6.7 Closing and Closing Events

6.7.1 Closing is conditional on the satisfaction (or waiver of, as the case may be) of:

(a) there having been no change, event or circumstance which has or is likely to have a Material Adverse Effect.

(b) Admission.

6.7.2 At Closing:

(a) if the Closing Accounts have been agreed or determined, the Purchaser shall transfer the Cash Payment by electronic transfer to the bank account of the Seller (the details of which shall be notified by the Seller to the Purchaser) or if such Closing Accounts have not been agreed or determined at Closing, within 3 Business Days of such amount being agreed or determined;

(b) the Seller and the Purchaser shall authorise and instruct the Purchaser's Solicitor to date such Escrowed Documents as were delivered undated, release the Escrowed Documents referred to in Section 6.2.1 to the Purchaser, and release the Escrowed Documents referred to in Section 6.2.2 to the Seller;

(c) The allotment and issue of the Closing Consideration Shares to the Seller shall become unconditional; and

(d) The Purchaser shall deliver to the Seller a share certificate in respect of the relevant number of Closing Consideration Shares issued to it.

(e) The Purchaser procures that the Company pays back the amount under the Loan Agreement (Exhibit 2.5) to the Seller.

6.7.3 If Admission does not occur on or before the Long-Stop Date or the condition set out in Section 6.7.1(a) is not satisfied or waived by the Purchaser in its discretion then the Escrowed Documents shall not be released and the Purchaser or the Seller may authorise and instruct the Purchaser's Solicitor to return such Escrowed Documents to the parties who provided them in accordance with Section 6.2, this Agreement shall terminate and Section 6 shall apply.

6.7.4 The issue of the Closing Consideration Shares in accordance with Section 4.2 and 4.4 and Admission shall fully discharge the obligations of the Purchaser under Sections 2.4.2 and 4.2.1. This clause does not discharge the Purchaser of its obligations under Section 4.2.3 which will be satisfied by the Purchaser issuing the Deferred Consideration Shares (if any) under Sections 4.2.3 and 4.4

6.7.5 After all Closing Events have been performed, the Seller and the Purchaser shall confirm in a written document to be jointly executed by the Seller and the Purchaser substantially in the form of the draft attached as **Exhibit 6.7.5**

hereto (the "**Closing Confirmation**") that all Closing Events have been performed and that the Closing has occurred. The legal effect of such statement shall be limited to serve as evidence that all Closing Events have been performed and that the Closing has occurred, but shall not limit or prejudice in any manner the rights of the Purchaser arising under this Agreement or under the Law.

The signed Closing Confirmation shall be submitted to the recording notary and the Parties hereby instruct the recording notary to amend the respective shareholder list of the Company and submit the list, as amended, to the respective commercial register and to make available a copy of the respective amended list to the Company (section 40 para. 2 sentence 1 GmbHG) as soon as he has received the Closing Confirmation. The certificate pursuant to section 40 para. 2 sentence 2 GmbHG is to be attached to the respective shareholder list.

7. ORDERLY MARKETING

7.1 The Seller undertakes (on behalf of itself and each of its Affiliates) to the Purchaser that it shall not, during the period of 18 months following the Closing Date in the case of the Closing Consideration Shares, or during the 18 months following the Deferred Consideration Date in the case of the Deferred Consideration Shares (the "**Lock-in Period**"), sell, transfer or otherwise dispose of, or create any Encumbrance over, any of the Closing Consideration Shares or the Deferred Consideration Shares (as applicable), or enter into any agreement to do so, except in accordance with Section 7.2.

7.2 The restrictions in Sections 7.1 and 7.2.7 shall not prevent the Seller from selling, transferring or otherwise disposing of any Consideration Shares (or any interest in them):

7.2.1 in acceptance of a general offer made in accordance with the City Code on Takeovers and Mergers by any third party for the whole of the ordinary share capital of the Purchaser (other than any ordinary share capital owned by the offeror or any concert party of the offeror) whether or not such offer is conditional or unconditional and whether such offer has been recommended by the board of directors of the Purchaser or not; or

7.2.2 pursuant to an irrevocable commitment to accept any offer made in accordance with the City Code on Takeovers and Mergers for the whole of the ordinary share capital of the Purchaser (other than any ordinary share capital owned by the offeror or any concert party of the offeror) which is recommended by a majority of the board of directors of the Purchaser or

where the irrevocable commitment is expressed to be conditional upon such general offer being so recommended; or

7.2.3 where such disposal is made pursuant to an offer by the Purchaser to purchase its own shares which is made on identical terms to all holders of ordinary shares in the Purchaser and otherwise complies with the Companies Act 2006 and the AIM Rules; or

7.2.4 pursuant to any scheme or reconstruction under section 110 of the Insolvency Act 1986 in relation to the Purchaser; or

7.2.5 pursuant to any compromise or arrangement under Part 26 of the Companies Act 2006 which is agreed by the requisite majority of the members of the Purchaser and sanctioned by the court; or

7.2.6 as required by law or the rules of any applicable regulatory or governmental organisation; or

7.2.7 a disposal to an Affiliate at the time of Closing, and made after notice in writing has been given to the Purchaser of such disposal, and the proposed recipient of the Consideration Shares concerned has entered into an agreement with the Purchaser (on terms acceptable to the Purchaser) to be bound by the terms of section in respect of the remainder of the Lock-in Period;

7.3 Subject to section 7.1, the Seller shall be entitled to sell, transfer or otherwise dispose of the Consideration Shares during the period from the date following eighteen months after the Closing Date to the third anniversary of the Closing Date in the case of the Closing Consideration Shares, or from the date following eighteen months after the Deferred Consideration Date in the case of the Deferred Consideration Shares, provided that any such sale, transfer or disposal takes place through brokers nominated by the Purchaser or any other broker as agreed in writing between the Parties.

8. SELLER'S GUARANTEES

The Parties agree to depart from the statutory warranties regarding a sale and purchase (*gesetzliche Kaufgewährleistung*) and agree to replace the statutory system by providing for an independent catalogue of specific rights of the Purchaser individually agreed as set forth in Sections 8 and 9.

The Seller hereby guarantees to the Purchaser by way of an independent guarantee pursuant to section 311 paragraph 1 BGB (*selbständiges Garantieversprechen im Sinne des § 311 Abs. 1 BGB*) within the scope and subject to the requirements and limitations provided in Sections 8 and 9 or otherwise in this Agreement that the

statements set forth in Section 8.1 through 8.15 are true, correct and not misleading as of the Signing Date and as at the Closing Date or as of any other date explicitly referred to in these Sections.

No guarantee contained in this Section 8 shall be construed as a seller's guarantee (*Garantie für die Beschaffenheit der Sache*) within the meaning of sections 443 and 444 BGB.

The rights and remedies of the Purchaser in respect of any claim for any Breach shall not be affected by Closing.

8.1 Corporate status of the Company

8.1.1 The Company is duly incorporated and is validly existing under German law.

8.1.2 The statements made in Section 2.1 are true and correct.

8.2 Authority of the Seller; no insolvency proceedings

8.2.1 Subject to the fulfilment of all Escrow Closing Conditions, the Seller is entitled to enter into and perform this Agreement and the other documents related to the Transaction referred to in it and to freely dispose of its Sold Shares as set forth in Section 3.1 without requiring the further consent of any Third Party and without such a disposal infringing any rights of a Third Party.

8.2.2 No insolvency proceedings (*Insolvenzverfahren*) concerning the Company is pending (*eröffnet*) and, to the Seller's Knowledge, no circumstances exist which would require the application for insolvency proceedings concerning the Company.

8.3 Ownership of Shares

8.3.1 The Seller is the sole legal and beneficial owner of all the Sold Shares.

8.3.2 The Sold Shares constitute the entire allotted and issued share capital of the Company and are fully paid up and the statements made in Section 2.2 accurately set out the current ownership of shares and there are no other equity interests in the Company.

8.4 Company Interests

8.4.1 The Company does not currently have any subsidiaries and does not currently have any interest in the share capital of any other company.

8.4.2 The Company does not have any branch, place of business or permanent establishment outside of Germany.

8.5 Annual Financial Statement and Interim Accounts

8.5.1 The Seller has delivered to the Purchaser the annual financial statement relating to the Company as of 31 December 2017 attached hereto as **Exhibit 8.5.1** (the "**Annual Financial Statement**"). The Annual Financial Statement has been prepared in accordance with the accounting principles of the German Commercial Code (*Handelsgesetzbuch*). The Annual Financial Statement fairly presents, in accordance with such principles, the financial condition and results of operations of the Company as at the Balance Sheet Date.

8.5.2 The Seller has delivered to the Purchaser the interim accounts relating to the Company as of 31 October 2018 attached hereto as **Exhibit 8.5.2** (the "**Interim Accounts**"). The Interim Accounts have been prepared on a basis consistent with the accounting principles of the German Commercial Code (*Handelsgesetzbuch*) and the Annual Financial Statement. The Interim Accounts accurately represent the financial condition and results of operations of the Company as at the Interim Accounts Date and (i) include only Revenues for the period received by the Company; and (ii) include all costs of the Company incurred in the period in connection with the employment and/or engagement of all employees and consultants.

8.6 Conduct of business between the Interim Accounts Date and the Signing Date

During the period from the Interim Accounts Date until the Signing Date, the Company has not taken any of the measures and transactions described in Section 12.1, except as disclosed in **Exhibit 8.6**.

8.7 Liabilities

There is no outstanding third party indebtedness or other third party borrowings of the Company other than trade debts incurred in the ordinary course of business.

8.8 Intellectual Property Rights including IT; Assets

8.8.1 For the purposes of this Agreement:

(a) "**Intellectual Property Rights**" means patents, trademarks, internet domains, utility models (*Gebrauchsmuster*), design patents (*Geschmacksmuster*), copyright (including rights in computer software), database rights, logos, business names, goodwill and the right to sue for passing off, know-how, trade secrets and confidential information and all other intellectual property rights, in each case whether registered or unregistered and all applications and rights to apply for and be granted, renewals or extensions of, and right to claim

priority from, such rights and all similar of equivalent rights or forms or protection which subsist or will subsist now or in the future in any part of the world;

(b) "**Open Source Software**" means any software that contains, includes, incorporates or is derived in any manner (in whole or in part) from any software that is distributed as open source software, public source software, shareware and/or freeware;

(c) "**Owned Intellectual Property Rights**" means all Intellectual Property Rights which are owned or purported to be owned by the Company; and

(d) "**IP Licences**" means all licences, agreements, authorisations and permissions under which the Company (i) uses or exploits Intellectual Property Rights owned by any Third Party or (ii) has licensed or agreed to license Intellectual Property Rights to a Third Party.

8.8.2 **Exhibit 8.8** contains a true and correct list of:

(a) all registered Owned Intellectual Property Rights; and

(b) To the Seller's Knowledge, all material unregistered Owned Intellectual Property Rights and all material IP Licences (other than Open Source Software licences and any licences for third party standard off-the-shelf software), in each case which are material for conducting the Company's business as currently conducted.

8.8.3 The Company is the sole legal and beneficial owner of all Owned Intellectual Property Rights, in each case free from all encumbrances. The Company has paid all fees due and payable, and taken all other steps necessary for the prosecution, maintenance and protection, in respect of all registered Owned Intellectual Property Rights.

8.8.4 Each IP Licence is binding on the relevant parties and is in force and the Company is not, and (to the Seller's Knowledge) no other party is, in breach of any IP Licence and no disputes have arisen in relation thereto.

8.8.5 None of the Owned Intellectual Property Rights are to the Seller's Knowledge as at the date of this Agreement subject to any outstanding judgment, injunction, order, decree issued against the Company or other arrangement which restricts the use thereof by the Company.

8.8.6 To the Seller's Knowledge, the operation of the Company as at the date of this Agreement, including the use of the Owned Intellectual Property Rights and the IP Licences, does not infringe the Intellectual Property Rights or

other rights of any Third Party. No Owned Intellectual Property Rights have been challenged in writing by any Third Party.

8.8.7 To the Seller's Knowledge, as at the date of this Agreement, there exists no actual or threatened infringement or misuse of any of the Owned Intellectual Property Rights by a Third Party.

8.8.8 The Company has not, other than under written terms of confidentiality in the ordinary and normal course of business (save in respect of its agents, employees or professional advisers), disclosed or permitted to be disclosed to any Third Party any of its know-how, trade secrets or business affairs or any other confidential information relating to any Owned Intellectual Property Rights and/or the Company's business.

8.8.9 The Company owns and has in its exclusive possession all of its proprietary software (and all source code relating to its proprietary software) and no Third Party has rights therein or has access to any such source code.

8.8.10 To the Seller's Knowledge the Company has materially complied with the obligations in respect of all licences applicable to the Open Source Software used by it as listed in **Exhibit 8.8.10**. As at signing date Exhibit 8.8.10 contains an accurate list of all Open Source Software licences used by the Company. Apart from the "Glasspath-Exception" none of the software modified or distributed in the business of the Company contains software code subject to any licence (including any Open Source Software licence) that would require, as a condition of such modification or distribution disclosure to any other person of: (i) any of the Company's proprietary or confidential information (including the source code of the Company owned software) or other Intellectual Property Rights; or (ii) the source code of any Third Party's proprietary software.

8.9 Material Agreements

8.9.1 **Exhibit 8.9.1** contains a true and complete list of all of the following agreements to which the Company is a party and of which the primary contractual obligations have not yet been completely fulfilled (hereinafter collectively referred to as the "**Material Agreements**" and also individually referred to as a "**Material Agreement**"):

(a) agreements relating to the acquisition or sale of interests in other companies or businesses;

(b) joint venture, co-operation or similar agreements providing, in each case, for an annual consideration of EUR 10,000.00 (in words: Euro ten thousand);

(c) loan agreements, bonds, notes or any other instruments of debt individually, exceeding an amount of EUR 10,000.00 (in words: Euro ten thousand);

(d) guarantees, indemnities, and suretyships (*Bürgschaften*) issued for any debt of any Third Party exceeding an amount EUR 10,000.00 (in words: Euro Euro ten thousand);

(e) any customer or supplier agreements, exceeding an amount of EUR 10,000.00 (in words: Euro ten thousand) per annum;

(f) any agreements regarding real property leased or rented by the Company either as lessee or as lessor, with the lessee's payment obligations under the lease or rental agreements exceeding a value of EUR 10,000.00 (in words: Euro ten thousand) per annum;

(g) any agreements of long term nature (*Dauerschuldverhältnisse*) other than described in Sections 8.9.1(a) through 8.9.1(f) which cannot be terminated with effect as of or prior to 31 December 2019 and which provide for annual obligations of the Company in excess of EUR 10,000.00 (in words: Euro ten thousand) and any partnership, joint venture or other agreement under which the Company participates with any other person (including any Affiliate) in any business;

8.9.2 To the Sellers's Knowledge the Company has not received a written notice of termination in respect of any Material Agreement to which the Company is a party and to the Seller's Knowledge, there are no grounds for rescission or termination of any Material Agreement. No party to a Material Agreement has asserted in writing that a Material Agreement is partially or entirely invalid or that a Material Agreement has been materially breached by either party to it.

8.9.3 The overview attached as **Exhibit 8.9.3** contains an overview of the agreements:

(a) which have ceased or where trading or dealing with the Company has materially reduced during 2017 or 2018; or

(b) to the Seller's Knowledge, which are anticipated to cease or where trading or dealing with the Company is anticipated to materially reduce,

where 'materially' in this provision 8.9.3 means a reduction in trade with that customer or client of more than 10%.

8.10 IT Systems / Software; Operational

8.10.1 Other than as set out in **Exhibit 8.10** all of the IT Systems used in the business of the Company are solely and beneficially owned by the Company or validly leased or licensed and have the functionality and performance reasonably necessary to fulfil the Company's present requirements.

8.10.2 The Company has implemented appropriate procedures in the context of the industry within which it operates (including in relation to off-site working where applicable) for ensuring the security of the Company's IT System and the confidentiality and integrity of all data stored in it.

8.10.3 There is no element of the IT Systems in respect of which the loss, termination or expiration thereof would materially adversely affect the operation of the business of the Company and which could not be readily replaced on similar terms and at a similar cost.

8.11 Data Protection

For the purposes of this Section 8.11, "**Data Protection Law**" means all applicable laws that implement or give legal effect to the data protection directive (Directive 95/46/EC), the e-privacy directive (Directive 2002/58/EC, as amended by Directive 2009/136/EC), the General Data Protection Regulation (EU) 2016/679, and other legislation in any applicable jurisdiction concerning the protection and/or processing of personal data, the right to privacy, information security, and the obligation to provide data breach notifications, and including, regulations, guidance and codes of practice.

The Purchaser is aware of the fact that the Company is not fully compliant with Data Protection Law at Signing Date but that the Company is in the process of implementing the templates under the Data Protection Law requirements and has taken all reasonable steps to date and is aware of its obligations and requirements under Data Protection Law.

8.12 Employees

8.12.1 **Exhibit 8.12.1** sets forth a true and complete list of all employees of the Company together with their particulars including all remuneration and other material contractual benefits which the Company is bound to provide to each employee.

8.12.2 There are no amounts or claims owing to the Seller or any former shareholders, directors or employees of the Company other than monthly salary accrued due or for reimbursement of business expenses properly incurred. Except as set forth in **Exhibit 8.12.1**, none of the employees and

none of the directors has given notice of termination of his or her employment.

8.12.3 The Company does not have any share option, profit sharing or other incentive scheme for any of its present or former directors or employees other than employee bonuses which relate to the calendar year 2018 under the Seller's bonus scheme referred to in **Exhibit 8.12.3(a) and Exhibit 8.12.3(b) and Exhibit 8.12.1**.

8.12.4 The Company is not under any obligation nor has it made any provision to increase the aggregate annual remuneration payable to any of its directors or employees other than the specific provision included in the 2019 budget (attached for reference as **Exhibit 8.12.4**) for an agreed increase of 2% in 2019.

8.12.5 As of Signing Date there is no works council at the level of the Company. The Purchaser is aware of the employee handbook "Handbuch InfoChem" attached for information purposes as in **Exhibit 8.12.5 a** is next to the employment agreements of the employees the governing policy. The Purchaser is aware that group works council agreements (listed in **Exhibit 8.12.5.b**) might be applicable to the employees by way of transformation into the employment agreements along the lines of § 613a Abs. 1 S.2 BGB *(§ 613a BGB analog).* **Exhibit 8.12.5 c** includes for the Company a correct and complete list of all (i) reconciliation of interest agreements (*Interessenausgleiche*) and social plans (*Sozialpläne*) agreed upon during the last three years, and (ii) any collective arrangements, whether in the form of general commitments (*Gesamtzusagen*), standard terms of employment (*vertragliche Einheitsregelungen*), works agreements (*Betriebsvereinbarungen*), collective bargaining agreements (*Tarifverträge*), to which the Company is bound (the "**Collective Agreements**"), in particular Collective Agreements, which restrict the employer's freedom to dismiss any employees or to change the terms of employment (including restrictions in the form of an obligation to make in the case of dismissals or changes any payments).

8.13 Tax

8.13.1 All Tax Returns required to be filed with any Tax Authority have been filed by or on behalf of the Company when due and are accurate and complete in all material respects.

8.13.2 Except as otherwise set forth in **Exhibit 8.13.2**, the Company is not involved in any extraordinary Tax audit or investigation (other than regular Tax audits in the normal course of business).

8.13.3 The Company has collected, deducted and withheld all Taxes required by law to be collected, deducted and withheld and has paid or remitted, on a timely basis, the full amount of all Taxes that have been collected, deducted and withheld to the applicable Tax Authority which relates to periods ending on or before the Effective Date;

8.13.4 The Company has paid all Taxes, including instalments or prepayments of Taxes, that are required to have been paid to any Tax Authority. The Company has made adequate reserves and provision in the Annual Financial Statement or Interim Accounts (as appropriate) for all unpaid Taxes being contested in good faith and for all Taxes which are not yet due and payable but which relate to periods ending on or before the Effective Date;

8.13.5 The Company is not and has never been subject before or ending on the Signing Date to Tax in any jurisdiction other than Germany.

8.14 Compliance with laws and permits

8.14.1 The Company has at all times conducted its business in accordance with, and has acted in compliance with all applicable laws and regulations of any relevant jurisdiction.

8.14.2 The Company holds all permits and licenses which are required, if any, under applicable public laws (*öffentliches Recht*) in order to conduct its business as currently conducted, the non-holding of these permits and licences would have a material adverse effect with respect to the business as a whole. The Company conducts its business in compliance with all material provisions of such permits and licenses, including the payment of all registration, renewal and maintenance fees, the non-compliance with which would have a material adverse effect with respect to the business as a whole.

8.15 Litigation

8.15.1 Neither the Company nor the Company's directors in their role as directors of the company are engaged or involved in or otherwise subject to any law suits, court actions or similar proceedings before a court, arbitral tribunal or an administrative authority involving a value in dispute (*Streitwert*) exceeding EUR 10,000.00 (in words: Euro ten thousand) in each individual case on the Signing Date pending (*rechtshängig*), except as listed in **Exhibit 8.15**.

8.15.2 No notice has been served before or on the Signing Date in relation to any of the proceedings referred to in section 8.15.1 above by or against the Company or any director and to the Seller's Knowledge there are no circumstances likely to give rise to such proceedings.

8.16 Seller's Knowledge

"**Seller's Knowledge**" shall mean the actual knowledge (*positive Kenntnis*) of Christoph Hesselmann, Dean Sanderson and Michael Florek after due inquiry with the managing directors of the Company with the due care of a prudent businessman (section 347 German Commercial Code (*HGB*)) with regard to the guarantees given pursuant to this Section 8. No other knowledge shall be deemed or imputed (*zugerechnet*) on the Seller, whether by operation of law or otherwise.

8.17 No other representations and warranties

The Purchaser acknowledges to purchase and acquire the Sold Shares in the condition they are in on the Closing Date based upon the Purchaser's own inspection, examination and determination with respect thereto, and to undertake such acquisition based upon the Purchaser's own inspection, examination and determination without reliance upon any express or implied representations, warranties or guarantees of any nature made by or on behalf of or imputed to the Seller except for given by the Seller in accordance with this Agreement. The Purchaser acknowledges that the Seller makes no representations, warranties or guarantees and that the Seller assumes no disclosure or similar obligations in connection with this Agreement, except as expressly set forth in this Agreement. Without limiting the generality of the foregoing, the Purchaser acknowledges that the Seller make no representations, warranties or guarantees with respect to any projections, estimates or budgets delivered or made available to the Purchaser of future revenues, future results or operations (or any component thereof), future cash flows or future financial condition (or any component thereof) or the future business operations of the Company;

9. LIABILITY OF THE SELLER

Nothing in Sections 9.1 to 9.6 applies to (i) a claim for Breach of Sections 8.1, 8.2 or 8.3 or (ii) where a claim for Breach arises as a result of dishonesty, fraud, wilful misconduct or wilful concealment by the Seller.

9.1 Breach; exclusion of Seller's liability

9.1.1 In the event that any of the statements made by the Seller in Sections 8.1 through 8.15 should be incorrect in whole or in part (hereinafter referred to as a "**Breach**"), the Seller shall, subject to the provisions of this Section 9:

(a) put the Purchaser into the position that the Purchaser would have been in had the Breach not occurred (*Naturalrestitution*) within a reasonable time period, but no later than two (2) months after receipt of the respective notice of claim. If such restitution is impossible the Purchaser may claim monetary damage compensation (*Schadensersatz in Geld*) under Section 9.1.1(b).

(b) subject to Section 9.1.1(a), pay to the Purchaser monetary damage compensation (*Schadensersatz in Geld*), provided, however, that such monetary damage compensation shall only cover damages (*Schäden*) incurred by the Purchaser or the Company as a result of such Breach, and shall in particular not include (i) internal administration or overhead costs and expenses of the Purchaser or the Purchaser Group (ii) consequential or indirect damages (*Folgeschäden oder mitelbare Schäden*); or (iii) frustrated expenses (*frustrierte Aufwendungen*). Any payment made by the Seller pursuant to this Agreement shall be deemed to be adjustments to the Purchase Price.

9.1.2 The Seller shall not be liable for, and the Purchaser shall not be entitled to claim, any damages or any other compensation claims whatsoever of the Purchaser under or in connection with this Agreement if and to the extent that:

(a) the matter giving rise to the claim is specifically referred to as a liability (*Verbindlichkeit*), specifically provided for (*Rückstellung*), or is a specific write-off (*Einzelwertabschreibung*) in the Annual Financial Statements or Interim Accounts or Closing Accounts;

(b) either the Purchaser or, after the Closing, the Company or their respective Affiliates have voluntarily and directly caused (*verursacht oder mitverursacht*) or aggravated the breach or any damage resulting therefrom or failed to mitigate damages pursuant to section 254 BGB, save to the extent that such act was required under contractual commitments incurred by the Company prior to Closing or was carried out by the Company in the ordinary course of business as carried out at Closing;

(c) the matter giving rise to the claim results in a tax benefit or other benefit from a Third Party to the Purchaser or the Company or their Affiliates, then the liability of the Seller in respect of the related claim shall be reduced by the amount (if any) actually recovered, or by the amount that could have been recovered using reasonable endeavours, from the relevant Third Party or the value of the tax benefit actually utilised (less all reasonable costs, charges and expenses incurred by the Purchaser, the Company or the Purchaser's Group in recovering that sum); or

(d) the breach results from, or its consequences are increased by, the passing of, or any change in, after the Signing Date, any law, statute, ordinance, rule, regulation or published administrative practice of any government, governmental department, agency or regulatory body,

including but not limited to any increase in the rates of Taxes or any imposition of Taxes or any withdrawal or relief from Taxes not actually in effect at the Signing Date and which has retrospective effect.

9.2 Scope of Seller's liability

9.2.1 The Seller's maximum aggregate liability under this Agreement, including, but not limited to, any and all claims for Breach, shall be limited to EUR 2,000,000.00 (in words: Euro two million), representing 100% of the Purchase Price actually paid to the Seller (the "**Liability Cap**"). Claims of the Purchaser against the Seller for a Breach of the Sellers' guarantees contained in Sections 8.4 through 8.15 shall be limited to a maximum amount of EUR 650,000.00 (in words: Euro Six hundred and fifty thousand).

9.2.2 The Purchaser's only recourse for Breach (save in the case of fraud or wilful misconduct) shall be the cancellation of the Seller's rights to Deferred Consideration Shares in accordance with Section 9.8.

9.3 De Minimis Amount; Threshold

The Purchaser shall not be entitled to bring any claim against the Seller for Breach unless and until (i) an individual claim exceeds EUR 5,000.00 (in words: Euro five thousand) (the "**De Minimis Amount**") and (ii) the aggregate individual claims under this Agreement exceeding the De Minimis Amount exceed EUR 25,000.00 (in words: Euro twenty five thousand) (the "**Threshold**"). In case claims exceeding the De Minimis Amount aggregate to an amount exceeding the Threshold, the Purchaser shall be entitled to payment of the whole of such amount and not only the excess (*Freibetrag*).

9.4 Purchaser's knowledge

The Purchaser confirms that it has been given the opportunity to do a review of the Company from a commercial, financial, tax and legal perspective and it has had access to information from and about the Company. The Purchaser shall not be entitled to bring any claim against the Seller for Breach under or in connection with this Agreement, if and to the extent that any of the underlying facts or circumstances or events giving rise to the claim have been fairly or accurately disclosed (with sufficient detail to identify the nature and scope of the matter disclosed) in the documents and matters which have been made available in the electronic data room until 10 December 2018 for the Transaction (Project Highland) provided by Venue which are contained in the DVD referred to in Section 20.12, or were within the actual knowledge of the Purchaser, on or before the Signing Date, and the Purchaser is actually aware that such fact or circumstance (disclosed in the data room or

otherwise within its actual knowledge) constitutes a Breach. For the purpose of this Section 9.4, the actual knowledge of the Purchaser shall be deemed to be the actual knowledge of the directors of the Purchaser at the Signing Date.

9.5 Time limitations

All claims of the Purchaser for Breach under or in connection with this Agreement, shall, to the extent legally permissible, become time-barred (*verjähren*) eighteen (18) months from the Closing Date. This limitation period shall only be suspended (*gehemmt*) with regard to a particular claim for Breach against the Seller only by the Purchaser initiating proceedings against the Seller before the competent court within the meaning of section 204 paragraph 1 no. 11 BGB. Section 203 BGB shall not apply.

9.6 Notification of the Seller; procedure in case of Third Party claims

9.6.1 If after the Closing Date the Purchaser or the Company becomes aware of any circumstances which gives or may give rise to a claim for Breach or any other breach or non-fulfilment of the Seller's obligations under or in connection with this Agreement, the Purchaser shall as soon as possible, but in any event within fifteen (15) Business Days from the Purchaser being made aware of such Breach, give the Seller written notice thereof, with such notice stating the nature of the potential breach or non-fulfilment and the likely amount involved, to the extent that such amount can be determined at the time of the notice. Without prejudice to the validity of the alleged breach or non-fulfilment in question, the Purchaser shall allow, and shall cause the Company to allow, the Seller and its accountants and legal advisors to investigate the matter or circumstance alleged to give rise to such breach or non-fulfilment, and whether and to which extent any amount is payable in respect of such breach or non-fulfilment. For such purpose, the Purchaser shall give, and shall cause the Company to give, subject to their reasonable expenses being paid by the Seller, such information including access to the Purchaser's and the Company premises at reasonable times and including the right to examine and copy or photograph any assets, accounts, documents and records, within its control, the Seller or its accountants or legal advisors may reasonably require for the purpose of enabling the Seller to assess the Purchaser's claim. The Seller agrees that all information obtained under this Section 9.6.1 shall be treated confidential by the Seller.

9.6.2 Furthermore, in the event that in connection with a Breach or any other breach or non-fulfilment of the Seller's obligations under or in connection with this Agreement any claim or demand of a Third Party is asserted against the Purchaser or the Company (**Third Party Claim**), the Purchaser shall: (i) as soon as possible, but in any event within fifteen (15) Business

Days of the date upon which the Purchaser becomes aware of the Third Party Claim, give written notice of the Third Party Claim to the Seller, specifying in reasonable details the nature of the Third Party Claim (ii) keep the Seller fully informed of the progress of, and all material developments in relation to, the Third Party Claim (iii) make available to the Seller copies of all material information and correspondence relating to the Third Party Claim (iv) give the Seller and accountants and legal advisers access at reasonable times to copies of documents or records within its control for the purpose of enabling the Seller to assess the Third Party Claim (v) conduct such proceedings in good faith using reasonable endeavours to take the interest of the Seller into account (vi) liaise and consult with the Seller in relation to the defence of the Third Party Claim.

9.6.3 The failure of the Purchaser to comply with its obligations under this Section 9.6 shall not release the Seller from its respective obligations under Sections 8 and 9 unless and to the extent the Seller proves that the non-compliance with the provisions of this Section 9.6 had a material adverse effect on the claim of the Purchaser.

9.6.4 If, in respect of a matter which would give rise or has given rise to a claim for Breach, the amount of the claim can be recovered by the Purchaser or the Company from a Third Party or under an insurance policy in force prior to or on the Closing Date, the amount received in respect of such claim for Breach shall reduce to the extent that there is an actual recovery from such Third Party or under such insurance policy (less all reasonable costs, charges and expenses incurred by the Purchaser, the Company or the Purchaser's Group in recovering that sum) and in the case of insurance the Purchaser and the Company shall use their reasonable endeavours to recover from their respective insurers all such claims provided always that the Purchaser or the Company shall not be obliged to pursue any insurer before bringing a claim against the Seller.

9.7 Exclusion of further remedies

9.7.1 Except for the rescission right provided for under Section 6.4.3 and 6.6, any right of the Purchaser to rescind or withdraw from this Agreement shall be excluded. Any claims for specific performance (*Erfüllungsanspruch*) under this Agreement, or based on wilful misconduct or sections 123 and 826 BGB shall not be affected.

9.7.2 The Parties are in agreement that where one and the same set of facts (*Sachverhalt*) qualifies under more than one provision entitling the Purchaser to a claim under this Agreement, there shall be only one claim provided that all matters qualified can be claimed for. In particular, the

foregoing shall apply if one and the same set of facts (*Sachverhalt*) qualifies under more than one of the Seller's guarantees.

9.7.3 The remedies which the Purchaser may have against the Seller for a Breach or any other breach or non-fulfilment of the Seller's obligations under or in connection with this Agreement shall solely be governed by this Agreement and shall be the exclusive remedies available to the Purchaser. Without limiting the generality of the foregoing, any claims and rights of the Purchaser of any legal nature whatsoever, in particular any right of the Purchaser to lower the Purchase Price (*Minderung*) or rescind (*Rücktritt*) from this Agreement or to require the winding up of the transactions contemplated by this Agreement on any other legal basis (e.g. by way of *großer Schadensersatz*), any further claims based on defects, any claims for breach of pre-contractual obligations (*culpa in contrahendo gemäß §§ 311 Abs. 2, 280 BGB*), or ancillary obligations (*positive Forderungsverletzung*) and any liability in tort (*Deliktshaftung*) (except for claims for wilful deceit (*arglistige Täuschung*) and wilful misconduct), rights to terminate this Agreement because of the lack of essential qualities, or any claims under section 313 BGB (*Wegfall der Geschäftsgrundlage*) or any other rights to terminate or adjust this Agreement or exercise any right or remedy which would have a similar effect are hereby, to the extent legally permissible, explicitly excluded and waived by the Purchaser and such waiver is hereby accepted by the Seller. The provisions in this Section 9.7 shall be for the benefit of the Seller and their respective directors, employees, consultants and advisors (*echter Vertrag zugunsten Dritter gemäß § 328 BGB*).

9.8 Holdback

9.8.1 In the event of a claim for Breach or a claim pursuant to Section 10 being Settled prior to the Deferred Consideration Date, the Seller shall satisfy the amount owed in respect of the claim by, and subject to the limitations in this Section 9 or Section 10 (as applicable), waiving all the Seller's rights to such number of the Deferred Consideration Shares as are necessary to satisfy the claim in full (on the basis that for every one of the Deferred Consideration Shares cancelled the amount paid in respect of the claim shall be the Deferred Issue Price). If the value of the claim is greater than the aggregated Deferred Issue Price then all of the rights to Deferred Consideration Shares shall be cancelled in the absence of dishonesty, fraud, wilful misconduct or wilful concealment by the Seller and the Seller shall have no further liability in respect of any claim for Breach (other than for a claim for Breach of Section 8.1, 8.2 or 8.3) pursuant to the Agreement.

9.8.2 In the event of a claim for Breach or a claim pursuant to Section 10 being outstanding but not Settled on the Deferred Consideration Date, then provided that the Purchaser has obtained a written opinion from Counsel to the effect that the claim in question, on the basis of information before him, has a reasonable prospect of success, and such opinion contains the Counsel's estimate of the maximum amount recoverable pursuant to such claim (the "**Relevant Amount**"), then the Purchaser shall be entitled to defer the issue of such number of Deferred Consideration Shares as are equal in value to the Relevant Amount, to such date that the claim is resolved, settled or withdrawn (and the Deferred Consideration Date shall be deemed amended accordingly in respect of such Deferred Consideration Shares) whereupon any amount payable in respect of the claim shall be satisfied by the cancellation of all the Seller's rights to such number of the Deferred Consideration Shares as are necessary to satisfy the claim in full (on the basis that for every one of the Deferred Consideration Shares cancelled the amount paid in respect of the claim shall be the Deferred Issue Price). If the amount payable turns out to be less than the Relevant Amount, the balance (if any) of the Relevant Amount due to the Seller be satisfied by the issue of the relevant number of Deferred Consideration Shares. For the purposes of this Section, "Counsel" shall mean a counsel of at least ten years standing with experience relating to contractual disputes concerning breaches of warranty or tax indemnity claims (as appropriate), such counsel being agreed upon by or on behalf of the Purchaser and the Seller within ten Business Days of the Seller being called upon to do so or, failing agreement, appointed on the application of the Purchaser to the Chairman for the time being of the Bar Council of England and Wales or the German equivalent. Any costs related to such Counsel's opinion shall be borne by the Purchaser.

9.8.3 The Seller irrevocably agrees that any cancellation of the right to receive Deferred Consideration Shares pursuant to this Section 9 shall reduce the number of Deferred Consideration Shares to be issued to the Seller accordingly (and in the case of fractions of Deferred Consideration Shares shall be rounded down to the nearest number of Deferred Consideration Shares).

9.8.4 In respect of any claim for Breach or claim pursuant to Section 10 for which the release of a Relevant Amount has been deferred in accordance with Section 9.8.2, the Seller and the Purchaser shall each use their respective reasonable endeavours to ensure that such claim is resolved with reasonable speed.

10. TAX INDEMNITY

10.1 Indemnity

10.1.1 The Seller shall indemnify the Purchaser or, upon the Purchaser's request, the Company from all Tax liabilities relating to the Company arising as a consequence of an event occurring on or prior to the Effective Date, or attributable to the period until and including the Effective Date (hereinafter referred to as "**Tax Period**"). For sake of clarity, the indemnification obligation shall also cover any Tax liability arising as a consequence of the Company leaving the group of the Seller and/or any Seller's Affiliates as well as from the termination of the P&L Agreement and/or the Cash Pooling Agreement, irrespective of the time when the consequences of the respective degrouping and terminations are triggered.

10.1.2 The indemnification under this Section 10.1 shall be excluded if and to the extent that the Tax liabilities:

(a) have been duly and fully paid, before the Effective Date, to the competent Tax Authority and such payment has been reflected in the Closing Accounts or the Annual Financial Statement (as appropriate);

(b) have been duly and fully provided for in the Annual Financial Statements as Tax liability or as Tax provision;

(c) result from the Purchaser causing or allowing the Company to change its methods of Tax accounting or other measures of the Purchaser, e.g. by exercising tax election rights, save to the extent that such changes:

(i) were required to comply with legal obligations or generally accepted accounting practice applicable to the Company as at the Closing Date; or

(ii) were made pursuant to legal obligations entered into prior to the Closing Date; or

(iii) occurred with the consent of the Seller;

(d) result from the Purchaser causing or allowing the Company to enter into any reorganization after the Effective Date that has retroactive effect under Tax law to the Tax Period;

(e) were caused (*verursacht oder mitverursacht*) or aggravated by the Purchaser or its Affiliates due to (i) a breach of the Purchaser's obligations under this Agreement (without prejudice to any rights of the Seller arising out of such breach) or (ii) a failure to use commercially reasonable efforts to mitigate damages pursuant to section 254 German Civil Code (*Bürgerliches Gesetzbuch*).

10.1.3 If the Company is entitled to any Tax benefit after the Tax Period resulting from a Tax indemnification under this Section 10.1, e.g. from the extension of any amortization or depreciation period, higher depreciation allowances or carry forwards of losses or deductions of benefits by refund, set-off or reduction of Taxes, the Tax benefit reduces the Tax liability to be indemnified by the Seller with the net present value of the Tax benefit taking into account a discount rate of four (4) percent per annum, a period of ten (10) years for the Tax benefit and a Tax rate of thirty (30) per cent in average. For the avoidance of doubt, the Tax benefit shall be calculated on this basis even if an actual tax saving cannot be achieved in the respective years, e.g. even in case of negative taxable income.

10.2 Due Date

Any claim for indemnification under Section 10.1 shall be due and payable within ten (10) Business Days following a written and detailed notification with a copy of the relevant tax assessment by the Purchaser or the Company provided, however, that the Seller shall not be obliged to make any payment earlier than two (2) Business Days prior to such Taxes becoming due and payable to the respective Tax authority. In case of any remedy or appeal being filed in accordance with Section 10.3.2, no claim for indemnification under Section 10.1 shall become due and payable by the Seller prior to a final assessment (*materielle Bestandskraft*) of the relevant Tax, provided that the Tax authority has granted preliminary relief from the assessed Tax payment obligation by way of suspension of payment (*Aussetzung der Vollziehung*) or the Tax liability has been deferred (*gestundet*).

10.3 Tax Proceedings

10.3.1 Tax filings

(a) The Purchaser shall file or cause to be filed when due, taking into account all extensions properly obtained, all Tax returns for periods starting on or before the Effective Date that are required to be filed on or after the Effective Date by or with respect to the Company. Except as otherwise required by law or caused by a change in law, all such Tax returns shall be prepared and filed in a manner consistent with past practice, and no position will be taken, election made or method of accounting adopted that is inconsistent with positions taken, elections made or methods of accounting used in preparing and filing similar Tax returns in prior periods unless such measure is required under law.

(b) With respect to each Tax return for a pre- Effective Date period that the Purchaser is responsible for filing or causing to be filed pursuant to Section 10.3.1(a) the Purchaser shall provide to the Seller a copy of

such Tax return as proposed to be filed at least twenty (20) Business Days before such Tax return is required to be filed. The Seller shall notify the Purchaser of proposed revisions to such Tax return or such allocation within ten (10) Business Days of the receipt from the Purchaser of such Tax return. The Seller and the Purchaser shall attempt to resolve in good faith any dispute concerning such Tax return in a timely fashion before such filing date. In the event that the Seller and the Purchaser are unable to resolve a dispute concerning such Tax return prior to the expiration of such 10-Business Day period, the dispute shall be submitted to an independent audit firm appointed jointly by the Seller and the Purchaser; in that event, the Seller shall be responsible for any fees and duties levied by the Tax authorities for the delay in filing the respective Tax return.

(c) None of the Purchaser or any Affiliate of the Purchaser shall, or shall cause or permit the Company to, amend, re-file or otherwise modify, or grant an extension of any statute of limitation with respect to, a Tax return relating in whole or in part to Company with respect to any pre-Effective Date period or exercise or change any election rights for pre-Effective Date periods without the prior written consent of the Seller. The procedure to resolve disputes as set out in Section 10.3.1(b) shall apply *mutatis mutandis*.

10.3.2 Tax audits; Tax assessment procedures

After the Closing Date, the Purchaser shall without undue delay notify the Seller upon learning of the commencement of any tax audit or administrative or judicial proceeding or Tax assessment procedure or other claim of Tax authorities that, if determined adversely to the Company or after lapse of time, could constitute a basis for indemnification pursuant to Section 10.1 or for any claims of the Company against the Seller or, which could impact the tax position of the tax group the Company was part of prior to the Effective Date (the "**Pre- Effective Tax Group**"). The Purchaser or, at the Purchaser's choice, the Company shall, upon request and at the cost of the Seller, take legal remedies with respect to any Tax audit, Tax assessment, claim for refund or any administrative or judicial proceedings which involve any asserted Tax liability of the Company under Section 10.1 or any negative adjustment to the tax position of the Pre-Effective Tax Group or for any claims of the Company against the Seller using all reasonable means and defences available to it (hereinafter referred to as "**Contest**") provided that neither the Purchaser nor the Company shall be required to take any action which:

(a) would involve the Company taking any action before any court or other appellate body unless in the written opinion of Tax Counsel of appropriate relevant experience appointed by the Purchaser an appeal would be reasonable in all the circumstances having regard to the amounts involved and the likelihood of success; or

(b) where the Contest or action derives from or arises out of or is in connection with any dishonest or fraudulent act or omission or wilful default by or of the Seller at any time or by or of the Company before the Closing Date or if the Purchaser has reasonable grounds to so believe; or

(c) is likely to adversely affect the liability of the Purchaser or the Company to Tax or the business or financial interests of any of them or is unreasonable or contrary to the legal obligations of any of them;

The Seller shall have the right to be consulted in respect of each such Contest. The Purchaser shall keep the Seller informed of the progress of any Contest and shall provide the Seller with copies of all material notices, written communications and filings (including court papers) made by or on behalf of any of the parties to the underlying Contest. In case the tax position of the Pre- Effective Tax Group the Company was part before the Effective Date is affected by any Tax Audit, Tax assessment, claim for refund or any administrative or judicial proceedings the Purchaser shall upon request of the Seller use all reasonable means and defences available to it provided that neither the Purchaser nor the Company shall be required to take any action set out in (a) to (c) above. Potential external costs shall be borne by the Seller.

10.4 Cooperation

The Parties shall cooperate with each other in connection with all Tax matters dealt with pursuant to this Section 10 and shall provide each other and the Company with all information which they reasonably request in connection with such Tax matters and which is under the control of the other Party.

10.5 Limitations

The period of limitation for all claims of the Purchaser in respect of Tax liabilities of the Company under Section 10.1 expires six (6) months after the final assessment of the relevant Tax liability payable by the Company becomes unappealable (*materielle Bestandskraft*), however, at the latest five (5) years from the Closing Date. Section 9.2 shall apply *mutatis mutandis*. For the avoidance of doubt, the Liability Cap shall apply for all claims of the Purchaser based on the indemnification in Section 10.1.

10.6 Tax Refunds

For Tax refunds attributable to the Tax Period this Section 10 shall apply vice versa, i.e. any Tax refunds shall be transferred to the Seller.

11. PURCHASER'S GUARANTEES

11.1 The Purchaser hereby guarantees to the Seller by way of an independent guarantee pursuant to section 311 paragraph 1 BGB (*selbständiges Garantieversprechen im Sinne des § 311 Abs. 1 BGB*) that all statements set forth in this Section 11.1 are true and correct as of the Signing Date and, unless explicitly stated otherwise, as of the Closing Date:

11.1.1 The Purchaser has been duly incorporated and is validly existing under the laws of England and Wales.

11.1.2 The execution and performance by the Purchaser of this Agreement and the consummation of the transactions contemplated by this Agreement are within the corporate powers of the Purchaser and have been duly authorised by all necessary corporate action on part of the Purchaser.

11.1.3 There is no action, law suit, investigation or proceeding pending against, or, to actual the knowledge of the Purchaser, threatened against the Purchaser before any court, arbitration panel or governmental authority which in any manner challenges or seeks to prevent, alter or delay the transactions contemplated by this Agreement.

11.1.4 The execution and performance by the Purchaser of this Agreement and the consummation of the Transaction require no prior approval by or filing with any governmental body, public agency or official or other Third Party, other than approval of the Circular by the Panel on Takeovers and Mergers.

11.1.5 No insolvency proceedings (*Insolvenzverfahren*) concerning the Purchaser are pending (*eröffnet*) and, to the knowledge of the Purchaser, no circumstances exist which would require the application for insolvency proceedings concerning the Purchaser.

11.1.6 The Consideration Shares will, upon allotment, be properly and validly allotted and issued and will be fully paid or credited as fully paid and will on issue be free of all claims, liens, charges, encumbrances and equities (including, without limitation, pre-emptive rights) and will rank pari passu in all respects with, and be identical to, the existing Purchaser Shares and will rank in full for all dividends and distributions declared, made or paid on the Purchaser Shares after the date of issue of the Consideration Shares.

11.1.7 The Purchaser has, and will as at the Closing Date have, 550,748,266 (or such other number specified in the Circular) issued and fully paid Purchaser

Shares (excluding (a) any Purchaser Shares issued after the Signing Date pursuant to share options being exercised, (b) any Purchaser Shares held in treasury, (c) the Placing Shares and (d) the Consideration Shares).

11.1.8 Save as set out in the Circular or what is otherwise publicly disclosed in relation to employee share option or long term incentive plans, there are not in force any options or other agreements which call for the issue of, or accord to any person the right to call for the issue of, in either case, whether conditionally or unconditionally, any Purchaser Shares or shares in the capital or other securities of the Purchaser.

11.2 The liability of the Purchaser in respect of any claims under this Section 11 shall not arise unless and until (i) the amount of such claim (when aggregated with all other claims based on the same or similar facts or in respect of the same Purchaser Gurantee) exceeds EUR 5,000, in which case the Seller shall be entitled to claim the whole of such amount and not merely the excess, (ii) the amount of all claims for which they would, in the absence of this provision be liable, exceeds EUR 25,000, in which case the Seller shall be entitled to claim the whole of such amount and not merely the excess, and (iii) shall, in aggregate, not exceed 50% of the Deferred Consideration Shares.

11.3 The Purchaser shall not be liable in respect of any claim under this Section 11 unless written notice containing full details of such claim is given by the Seller to the Purchaser as soon as reasonably practicable after the Seller becoming aware of the matter or circumstance giving or which may give rise to the such claim and in any event all claims of the Seller arising under this Section 11 shall be time-barred twelve (12) months from the Closing Date, provided that any such claim shall (if not previously satisfied, settled or withdrawn) be deemed to have been withdrawn unless legal proceedings in respect of it have been properly issued and validly served, or the amount payable agreed between the parties, within six (6) months of such written notice being given by the Seller.

12. CONDUCT OF BUSINESS BETWEEN THE SIGNING DATE AND THE CLOSING DATE

12.1 Except for the measures and transactions listed in **Exhibit 12.1**, the Seller shall between the Signing Date and the Closing Date, to the extent legally permissible, (i) without the written consent of the Purchaser not sell, transfer or otherwise dispose of, or create any encumbrances on, any Sold Shares and (ii) as the shareholder of the Company use best efforts to ensure that the Company continues conducting its businesses in all material respects in the ordinary course of business in a manner substantially consistent with past practice and that with respect to the Company without the text form (section 126b BGB) approval of the Purchaser none of the

following shall occur except for any transactions contemplated by or any facts or events disclosed in this Agreement:

12.1.1 effect or permit any Leakage and/or enter into any agreement that could result in any Leakage;

12.1.2 any increase or decrease of the stated capital or the redemption of any shares;

12.1.3 any merger, split, dissolution, liquidation or other significant change of the corporate structure;

12.1.4 any sale of any fixed assets with a value in excess of EUR 10,000 (in words: Euro ten thousand) in the individual case;

12.1.5 any capital expenditures (*Ausgaben zur Anschaffung von Anlagevermögen*) or entering into any agreement or commitment, each in excess EUR 10,000 (in words: Euro ten thousand) in the individual case (except for proprietary (*eigenentwickelt*) Intellectual Property Rights);

12.1.6 any new or increased indebtedness vis-à-vis Third Parties in excess of EUR 10,000 (in words: Euro ten thousand) (except for any new or increased indebtedness in relation to the loan agreement referred to in Section 2.5 in the ordinary course);

12.1.7 any premature termination by the Company or material amendment of any Material Agreement or termination of the loan agreement referred to in Section 2.5;

12.1.8 any increase of the remuneration or benefits of, or the extension of new benefits to, any of Company's directors, employees, agents or consultants;

12.1.9 any hiring of or terminating any engagement with any new directors, employees or consultants;

12.1.10 any declaration or payment of any dividends or any other distribution to the Seller or its Affiliates;

12.1.11 any material changes to the Company's insurance coverage; or

12.1.12 incur any Tax liability outside the ordinary course of trading.

12.2 "**Leakage**" means in each case to or for the benefit of the Seller and/or to or for the benefit of an Affiliate of the Seller other than the Company (hereinafter also referred to as the "**Seller's Affiliate(s)**"):

12.2.1 any dividend or distribution (whether in cash or in kind) declared, paid or made by the Company;

12.2.2 any advisory, management, transaction, service or other charges or fees paid by the Company;

12.2.3 any return of capital (whether by reduction of capital or redemption or purchase of shares or otherwise) by the Company; and

12.2.4 any assumption or discharge of any liability of the Seller or any of the Seller's Affiliates by the Company.

The payments listed in **Exhibit 12.2** were disclosed to the Purchaser prior to the signing of this Agreement shall not constitute Leakage. The same applies for any payments reflected in the Closing Accounts.

12.3 During the period beginning on the Signing Date and ending at the Closing Date, the Purchaser shall ensure that it will comply with the AIM Rules for Companies and MAR.

12.4 The Purchaser shall promptly notify the Seller in writing of any matter which becomes known to the Purchaser on or after the Signing Date and before the Closing Date:

12.4.1 which constitutes, or is likely (either immediately or after the lapse of time) to constitute a breach of any obligation of the Purchaser under this Agreement, a breach of any of the Purchaser guarantees given pursuant to Section 11; or

12.4.2 which would reasonably be expected to result in an obligation on the Purchaser to make an announcement under the AIM Rules for Companies and/or MAR.

12.5 The Purchaser shall, to the extent it may properly do so without breaching any obligation under MAR, provide to the Seller such information concerning each matter notified in accordance with Section 12.4 as a Seller may from time to time reasonably require.

13. WORKING CAPITAL AND WORKFORCE

The Purchaser undertakes not to make a capital transfer out of the Company in 2019 of the EUR 480,000 paid by the Seller under Section 2.3.3 so that such monies are available for the working capital requirements of the Company for 2019. The Parties agree that employment decisions of the Company including in relation to retention of or engagement of employees (excluding temporary workers (*Leiharbeitnehmer)*) is a matter for the board of directors of the Company after Closing (containing of: Mark Warne, Josef Eiblmaier and Sascha Hausberg).

14. INSURANCE COVERAGE

The Purchaser is aware and acknowledges that (i) the insurance coverage of the Company is currently effectuated by virtue of a group insurance programme of the Seller and thus will with respect to the Company cease to have effect as of the Closing, and (ii) the Seller to the extent the Seller has already paid the premiums due for the insurance coverage of the Company for the current business year covering the period following Closing will issue invoices vis-à-vis the Company following Closing. The Purchaser undertakes to provide for sufficient insurance coverage of the Company as from the Closing.

15. NON-SOLICITATION AND NON-COMPETITION

15.1 The Seller undertakes for a period of two (2) years from the Closing Date that it shall not, and none of its Affiliates shall, solicit, direct, encourage, induce or in any way divert, any person who is at any time prior to such date employed or directly engaged by the Company. Nothing shall, however, prevent the Seller from hiring any employee who applies for any position with the Seller (without solicitation by the Seller) that is advertised publicly.

15.2 The Seller undertakes for a period of two (2) years from the Closing Date that it shall not, and none of its Affiliates shall, directly or indirectly, solicit, direct, encourage, induce or in any way divert any customer of the Business to terminate or reduce such customer's relationship with the Business or Purchaser, or to vary adversely the terms upon with it conducts business with the Company.

15.3 The Seller undertakes for a period of two (2) years from the Closing Date that it shall not, and none of its Affiliates shall, directly or indirectly, solicit, direct, encourage, induce or in any way divert any supplier of goods or services to the Company, if such solicitation or enticement causes such supplier to cease supplying, or reduce its supply of goods or services to the Company, or to vary adversely the terms upon which it conducts business with the Company.

15.4 Within the territory on which the Company has offered its products and services prior to the Closing Date, the Seller undertakes for a period of eighteen (18) months from the Closing Date not to, neither directly nor indirectly, carry on, engage in or support any business that competes with the Business which for the purpose of this Section 15.4 shall mean provision of software for cheminformatics including storage and handling and search of chemical structure and reaction information and reaction prediction.

15.5 For the purpose of this Section 15 'Affiliate' means any entity which is in the Data Research Group division of the Seller's group of companies.

15.6 Each undertaking contained in Section 15.1 to 15.4 shall be enforceable by the Purchaser independently of each other provision and the validity of one provision shall not be affected if any of the other provisions is held to be invalid.

15.7 If any provision of this Section 15 is void but would be valid if some part of the provision were deleted, the provision in question shall apply with such modification as may be necessary to make it valid.

16. CO-OPERATION

16.1 Each Party shall co-operate, at its own cost and expense, with the other on the reasonable request of the other to give full effect to this Agreement.

16.2 In addition, each Party shall execute such documents and take such further actions as may be reasonably requested by the other Party to carry out the provisions of this Agreement and the transactions contemplated in this Agreement, and to obtain in a timely manner all necessary waivers, consents and approvals to effect all necessary registrations and filings.

17. CONFIDENTIALITY

17.1 Confidentiality undertaking

The Parties mutually undertake to keep any details regarding the existence or contents of this Agreement and all (oral and written) information exchanged between the Parties, their Affiliates and their respective advisors in connection with the negotiation, preparation and execution of this Agreement secret and confidential except as required by law or applicable stock exchange or other regulatory requirements. The Parties must also keep confidential any information they have received about the respective other Parties and about their Affiliates since they have started talks about the Transaction, unless such information is known or available to the public, or the respective other Parties have consented in writing to the disclosure of the information.

17.2 Required disclosure

If any disclosure of confidential matters referred to in Section 17 is required such disclosure may be made by the Party which has been addressed but only upon advice of its legal counsel and, to the extent legally permissible, after prior written notice and consultation with the other Parties and after taking into account any reasonable steps, one of the Parties may request to prevent or limit the scope of impact of such disclosure.

17.3 Permitted disclosure

Notwithstanding Section 17, the Parties may disclose the content of this Agreement to (i) any of their Affiliates and/or (ii) a security agent acting on behalf of one or several lenders (bank and/or other financial institutions) which have entered into any financing or loan agreements with, the Parties and/or any of their Affiliates, respectively.

17.4 Press release

No press releases or other public communication regarding the transactions contemplated by this Agreement shall be made by the Parties without the prior text form (section 126b BGB) approval of the respective other Party regarding form and content of such announcement, save for any urgent announcement required by the AIM Rules for Companies.

17.5 Confidentiality upon termination

In the event that this Agreement is terminated without the Closing having occurred, the Parties undertake to keep secret and confidential all (oral and written) information received from the other Party or their respective advisors in connection with the negotiation, preparation and execution of this Agreement and to return all documents and information embodied otherwise which they received from the Party or its respective advisors, together with any copies thereof and to destroy all documents and information embodied otherwise that it produced based on information received from the Party unless such information is in the public domain without breach of a confidentiality obligation towards the Party.

18. DECLARATIONS AND NOTICES

18.1 Unless provided otherwise in this Agreement, all declarations (*Willenserklärungen*) to be made or notices to be given by the Parties or other communications hereunder shall be made in writing in the English language and delivered by hand or by courier or by telefax, in which case they must at the same time be sent by regular mail, to the person at the addresses set forth below, or such other addresses as may be specified by the respective Party to the other Parties in the same manner:

18.1.1 As to the Seller

Springer-Verlag GmbH

Heidelberger Platz 3
14197 Berlin
For the attention of: Karoline Haufler, Head of Corporate Legal (Karoline.haufler@springernature.com)

18.1.2 As to the Purchaser:

DeepMatter Group PLC

Office 3B

Centrum Building

38 Queen Street

Glasgow

G1 3DX

For the attention of: the Company Secretary.

19. COSTS AND TAXES

19.1 All notarial, court or registration fees or duties or similar charges, transfer taxes, stamp duties and other public levies, as well as all charges, fees and costs, which result from the filings and notifications under the merger control laws and of any merger control proceedings and other regulatory requirements connected with the execution and implementation of the Transaction, shall be borne by the Purchaser. Apart from that, each Party shall bear its own costs and taxes including the costs of its advisors.

19.2 Each Party shall be solely responsible for the fulfilment of all obligations, if any, vis-à- vis third parties/agents appointed or used by that Party in respect of the Transaction.

20. MISCELLANEOUS

20.1 No right to set-off

The Purchaser shall not be entitled (i) save as provided for in this Agreement, to set off (*aufrechnen*) any rights and claims it may have against any rights or claims any other Party may have under this Agreement or otherwise, or (ii) to refuse to perform any obligation it may have under this Agreement on the grounds that is has a right of retention (*Zurückbehaltungsrecht*) unless the rights or claims of the relevant Party claiming a right to set off or retention have been acknowledged (*anerkannt*) in writing by the relevant other Parties or have been confirmed by final and non-appealable decision of a competent arbitral tribunal (*Schiedsgericht*) or court (*Gericht*).

20.2 Assignment

Without the prior written consent of the Seller, the Purchaser shall not be entitled to assign (*abtreten*) or otherwise transfer, in whole or in part, any rights and obligations under this Agreement except for the assignment of rights or obligations under this Agreement by the Purchaser to any member of the Purchaser's Group, except that the Purchaser may not assign its obligations under Section 4 (Purchase Price and Conditions of Payment).

20.3 Governing law

To the extent legally permitted, this Agreement shall be governed by, and construed exclusively in accordance with, the laws of the Federal Republic of Germany, excluding the United Nations Convention on Contracts for the International Sale of Goods (CISG) and the German conflict of laws rules.

20.4 Place of jurisdiction

Jurisdiction and venue for any disputes between the Parties arising from or connected with this Agreement shall lie with the competent courts located in Berlin (*ausschließlicher Gerichtsstand*).

20.5 Amendments and supplementations

Any amendment to or supplementation or termination of this Agreement shall be valid only if made in writing, except where a stricter form (e.g. notarisation) is required under applicable law. This shall also apply to any change to, or cancellation of, this Section 20.5.

20.6 Approval requirements

Except where explicitly stated in this Agreement, whenever in this Agreement any action of a Party is subject to the approval or consent of the other Parties, the other Parties must not unreasonably withhold such approval or consent.

20.7 No rights of Third Parties

Unless provided otherwise in this Agreement, this Agreement shall not grant any rights to, and is not intended to operate for, the benefit of any Third Parties, including any of the Affiliates.

20.8 Agreed Form

Any reference in this Agreement to a document being "in the agreed form" means a document in a form agreed by or on behalf of the parties before the signing of this Agreement and either entered into on the Signing Date by the relevant parties or initialled by or on behalf of the Purchaser and the Seller and where that document is not entered into on the Signing Date, with such amendments as the Purchaser and the Sellers may subsequently agree.

20.9 Headings

The headings in this Agreement are inserted for convenience only and shall not affect the interpretation of this Agreement.

20.10 Language

This Agreement is written in the English language (except that Exhibits may be partly in the German language). If the English legal understanding differs from the German legal understanding of this Agreement and its terms, the German understanding shall prevail. Terms to which a German translation has been added shall be interpreted throughout this Agreement in the understanding assigned to them by the German translation.

20.11 Entire agreement

This Agreement, including the Exhibits attached hereto which form an integral part of this Agreement, constitutes the full understanding of the Parties and the complete and exclusive statements of the terms and conditions of the Parties' agreements relating to the subject matter hereof and supersedes any and all prior agreements, whether written or oral, that may exist between the Parties with respect to the subject matter of this Agreement or parts thereof.

20.12 Deposition

The documents and matters which were made available or disclosed in the electronic data room for the Transaction (Project Highland) provided by Venue are contained in one (1) DVD, which is deposited with the acting notary at the time of the signing of this Agreement. The index of the documents is attached as **Exhibit 20.12.** The Parties hereby jointly instruct the acting notary to take this DVD in custody (*Verwahrung*). Each Party may at any time upon one (1) week's prior written notice to the other Party and the acting notary inspect the content of the DVD at the acting notary's office with the requesting Party's own technical equipment. The other Party shall have the right to participate in such inspection of the DVD by the requesting Party. In the event court actions the acting notary shall, at the request of the court, deliver a copy of the DVD to the court. Apart from that, the acting notary shall only hand out the DVD or copies thereof upon a joint written instruction of the Parties or pursuant to an enforceable decision of a court. The acting notary may destroy the DVD deposited four (4) years from the Closing Date after having given each of the Parties the opportunity to take copies of the contents of the DVD.

20.13 Severability

Should a provision of this Agreement (or a provision later on included in this Agreement) be or become invalid, ineffective or unenforceable as a whole or in part, the validity, effectiveness and enforceability of the remaining provisions of this Agreement shall not be affected thereby. The aforesaid shall apply *mutatis mutandis* to any gap in this Agreement. In place of the invalid, ineffective or unenforceable

provision or to fill the gap, such valid, effective and enforceable provision which the Parties would reasonably have agreed to in accordance with the purpose of this Agreement, had they been aware at the Signing Date (or at the time of the inclusion of such provision in this Agreement) that the relevant provision was invalid, ineffective or unenforceable, or of the gap, is deemed to be agreed with effect *ex tunc*. Should a provision of this Agreement (or a provision later on included in this Agreement) be or become invalid because of the scope of performance for which it provides, then the agreed scope of performance shall be amended to correspondent with the extent legally permissible.

* * *

Read out loud, approved and signed:

DR. FLORIAN BATZL NOTAR IN MÜNCHEN

SpA Urkundseingang/DFS

VOLLMACHT

Die **Springer-Verlag GmbH**, eingetragen im Handelsregister des Amtsgerichts Charlottenburg unter HRB 91881 B, (nachfolgend **„Vollmachtgeber"**), beabsichtigt:

1. Drei (3) Geschäftsanteile mit den laufenden Nummern: 1 bis 3 (den Geschäftsanteil mit der laufenden Nummer 1 mit einem Nennbetrag in Höhe von EUR 400.000,00, den Geschäftsanteil mit der laufenden Nummer 2 mit einem Nennbetrag in Höhe von EUR 50.000,00, sowie den Geschäftsanteil mit der laufenden Nummer 3 mit einem Nennbetrag in Höhe von EUR 50.000,00) der im Handelsregister des Amtsgerichts München unter HRB 88323 eingetragen **Infochem Gesellschaft für chemische Information mbH**, („**Gesellschaft**")

an DeepMatter Group Plc, eine englische Plc., registriert in England unter der Firmennummer 05845469 **(„Käufer")** mittels

eines Anteilskauf- und Abtretungsvertrags **(„Share Purchase Agreement")** zu verkaufen und abzutreten.

Springer-Verlag GmbH bevollmächtigt zu diesem Zweck – und zwar jede(n) einzeln –

Karoline Haufler, geb. am 2. März 1975,

Niels Houghton-Larsen, geb. am 14. Mai 1978,

jeweils geschäftsansässig Heidelberger Platz 3, 14197 Berlin,

sowie

Dr. Christoph Heßelmann, geb. am 12. Februar 1971,

geschäftsansässig The Campus, 4 Crinan Street, London N1 9XW

(nachfolgend **„Bevollmächtigte"**)

im Namen des Vollmachtgebers dieses Geschäft abzuschließen, sowie alle damit zusammenhängenden Verträge (z.B. Aufhebungsverträge, Abschluss von Service-Verträgen), die in diesem Zusammenhang notwendig sind, abzuschließen.

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Diese Vollmacht ist weit auszulegen.

Die Bevollmächtigten sind von jeglicher persönlicher Haftung befreit.

Diese Vollmacht erlischt durch Widerruf.

Berlin, den 11. Dezember 2018

Springer-Verlag GmbH

(Dr. Heinrich Weinheimer)

(ppa. Gregor Karolus)

deepmatter™

MEETING OF BOARD MEMBERS
MINUTE

19th December 2018 at 11.30am

Directors

James Ede-Golighlty (JEG) *Chair*
Mark Warne (MW)
Michael Bretherton (MB)
Lee Cronin (LC)
Laurence Ede (LE)
David Cleevely (DDC)

In Attendance

Jillian Martin (JM)
Lauren Lees (LL)

1. Project Highland

MW provided the board with the following documents prior to the board meeting:

- Sale and Purchase Agreement ("SPA")
- Market Update Conditional Acquisition and Proposed Placing

MW verbally updated the board on the highlights of both documents.

IT WAS AGREED that the authority to enter into the SPA was granted to MW.

IT WAS AGREED that MW and JEG were granted the authority to release the RNS subject to minor changes.