

SUPPLEMENTAL TRUST DEED

supplementing and amending the Trust Deed dated 9 September 2021
constituting €100,000,000 2.00 per cent. Convertible Bonds due 2026

Dated [●] 2025

CM.COM N.V.

as Issuer

and

STICHTING TRUSTEE CM.COM

as Trustee

THIS SUPPLEMENTAL TRUST DEED is made on [●] 2025 **between:**

- (1) **CM.COM N.V.**, a public company with limited liability (*naamloze vennootschap*) incorporated under the laws of the Netherlands, having its corporate seat (*statutaire zetel*) in Breda, the Netherlands, and having its registered office at Konijnenberg 30, 4825 BD Breda, the Netherlands, and registered with the trade register of the Dutch chamber of commerce under number 70523770 (the “**Issuer**”); and
- (2) **STICHTING TRUSTEE CM.COM**, a foundation (*stichting*) incorporated under the laws of the Netherlands, having its corporate seat in Amsterdam, the Netherlands, with its office at Hoogoorddreef 15, 1101 BA Amsterdam, the Netherlands, and registered with the trade register of the Dutch chamber of commerce under number 83805265 (the “**Trustee**”).

WHEREAS:

- (A) The Issuer and the Trustee entered into a trust deed dated 9 September 2021 (the “**Original Trust Deed**”) constituting the €100,000,000 2.00 per cent. Convertible Bonds due 2026 (the “**Bonds**”) issued by the Issuer.
- (B) At a meeting of the holders of the Bonds (the “**Bondholders**”) duly convened and held on 6 March 2025 (the “**Meeting**”), the Bondholders passed an extraordinary resolution (the “**Extraordinary Resolution**”) to, *inter alia*, make certain proposed amendments to the terms and conditions of the Bonds (the “**Conditions**”) as set out in Schedule 1 to the Original Trust Deed and have authorised, directed, requested and empowered the Trustee to give effect to and implement such amendments as set out below by way of this Supplemental Trust Deed.
- (C) The parties to this Supplemental Trust Deed have resolved to enter into this Supplemental Trust Deed to give effect to and implement the amendments to the Conditions approved by the Extraordinary Resolution at the Meeting.
- (D) This Supplemental Trust Deed is supplemental to, and should be read in conjunction with, the Original Trust Deed.

NOW THIS SUPPLEMENTAL TRUST DEED WITNESSES AND IT IS DECLARED as follows:

1 INTERPRETATION

1.1 Definitions: Capitalised terms used in this Supplemental Trust Deed but not defined herein shall have the meanings given to them in the Original Trust Deed save to the extent modified or supplemented herein. References herein to a Clause shall, unless the context otherwise requires, be to a clause of this Supplemental Trust Deed. The Schedules of the Original Trust Deed form part of this Supplemental Trust Deed and shall have effect accordingly. Reference herein to a Condition shall be to the relevant condition of the Conditions.

1.2 Headings: The headings are for convenience only and shall not affect the construction of this Supplemental Trust Deed.

2 Modifications to the Conditions

With effect from the date of this Supplemental Trust Deed, the definition of “Maturity Date” as included in Section 1.1 of the Conditions shall be amended by replacing reference to “9 September 2026” with “9 September 2031” and the Original Trust Deed, as amended by this Supplemental Trust Deed, shall henceforward have effect as so amended.

3 References

The parties hereto acknowledge and agree that any document referred to in the Supplemental Trust Deed shall be read and construed in accordance with the amendments made in Clause 2 of this Supplemental Trust Deed with effect from the date of this Supplemental Trust Deed.

4 One Agreement

Save as expressly modified by this Supplemental Trust Deed, the Original Trust Deed shall continue in full force and effect and shall henceforth be read and construed as one and the same instrument with this Supplemental Trust Deed.

5 No rescission

Each party to this Trust Deed waives its rights under Sections 6:228 (*Dwaling*), 6:265 (*Ontbinding*) and, to the extent legally permissible, 6:230 (*Wijziging op verzoek*) of the Dutch Civil Code to rescind, annul or to dissolve this Supplemental Trust Deed in whole or in part.

6 Unenforceability

Any provision of this Supplemental Trust Deed which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Supplemental Trust Deed or affecting the validity or enforceability of such provision in any other jurisdiction.

7 Counterparts

This Supplemental Trust Deed may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument. Any party to this Supplemental Trust Deed may enter into this Supplemental Trust Deed by executing any such counterpart. Counterpart copies of this Supplemental Trust Deed may (but need not) be delivered by facsimile or by electronic transmission, and each such facsimile copy or electronic transmission shall have the same effect as an original executed copy thereof.

8 Governing Law

This Supplemental Trust Deed and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of the Netherlands. Clause 19.2 of the Trust Deed shall apply to this Supplemental Trust Deed as if specifically set out herein

ISSUER

SIGNED by

CM.COM N.V.

By:

Authorised Signatory

TRUSTEE

SIGNED by

STICHTING TRUSTEE CM.COM

By:

Authorised Signatory