

RELATIONSHIP AGREEMENT

19 FEBRUARY 2018

Between

Dutch Star Companies ONE N.V.

and

Dutch Star Companies Promoters Holding B.V.

ALLEN & OVERY

Allen & Overy LLP

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THIS AGREEMENT (this **Agreement**) is made on 19 February 2018,

BETWEEN:

- (1) **DUTCH STAR COMPANIES ONE N.V.**, a public limited liability company (*naamloze vennootschap met beperkte aansprakelijkheid*), incorporated under the laws of the Netherlands, having its statutory seat in Amsterdam, the Netherlands and its registered office address at Hondecoeterstraat 2E, 1071 LR Amsterdam, the Netherlands, registered in the Dutch Commercial Register under number 70523770 (the **Company**); and
- (2) **DUTCH STAR COMPANIES PROMOTERS HOLDING B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), incorporated under the laws of the Netherlands, having its statutory seat in Amsterdam, the Netherlands and its registered office address at Hondecoeterstraat 2E, 1071 LR Amsterdam, the Netherlands, registered in the Dutch Commercial Register under number 858221111 (**DSC Promoters Holding**).

The parties to this Agreement are hereinafter also collectively referred to as the **Parties** and each individually also as a **Party**.

BACKGROUND:

- (A) The Company was formed as a special purpose acquisition vehicle for the purpose of completing an acquisition of a stake in a business by means of a (legal) merger, share exchange, share purchase, contribution in kind or asset acquisition (a **Business Combination**).
- (B) Application has been or will be made for all of the ordinary shares in the capital of the Company (the **Shares**) to be admitted to listing and trading on Euronext Amsterdam, a regulated market operated by Euronext Amsterdam N.V. in connection with the initial public offering of Shares and Warrants in the Company (the **SPAC-Offering**).
- (C) Following the SPAC-Offering, the share capital of the Company consists of class A ordinary shares with a nominal value of €0.06 (the **Ordinary Shares**) and class B special shares with a nominal value of €0.42 (the **Special Shares**) and both are in registered form and are created under Dutch law. The Special Shares will not be admitted to trading and listing.
- (D) As of the date of this Agreement, DSC Promoters Holding is the holder of all Special Shares in the Company. Entities affiliated with Mr Niek Hoek, Mr Stephan Nanninga, Mr Gerbrand ter Brugge, Mr Attilio Arietti and Mr Giovanni Cavallini (together the **Promoters**), hold all shares in DSC Promoters Holding and therefore indirectly all Special Shares in the Company.
- (E) The Company and DSC Promoters Holding wish to manage part of the relationship between them, to ensure that, *inter alia*, (i) the Company will comply with all applicable rules and regulations, (ii) the Company will be capable of carrying out its business independent of DSC Promoters Holding and (iii) agreements entered into between the Company and DSC Promoters Holding and their Affiliates are on an at arm's length basis. DSC Promoters Holding acknowledges that nothing herein is intended to regulate the Company and/or the Board to take (or not take) any action which is inconsistent with any laws, regulations or similar duties applicable to them.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 Capitalised terms shall, unless the context otherwise requires, have the meaning ascribed thereto in Schedule 1.
- 1.2 In this Agreement, unless the context indicates otherwise, a reference to a Clause or Schedule is a reference to a clause or schedule of this Agreement. The schedule forms part of this Agreement.
- 1.3 The headings in this Agreement do not affect its interpretation.
- 1.4 For the purposes of this Agreement, a company is a subsidiary of another company, its holding company, if that other company:

- (a) holds a majority of the voting rights in it; or
- (b) has the right, either alone or pursuant to an agreement with other shareholders or members, to appoint or remove a majority of its management board or its supervisory board (if any); or
- (c) is a shareholder or member of it and controls alone or together with other persons, pursuant to an agreement with other shareholders or members, a majority of the voting rights in it,

or if the first-mentioned company above is a subsidiary of a company which is itself a subsidiary of that other company.

2. CONDITIONALITY

Other than Clauses 1, 2, 10 through 15 (inclusive), which shall become effective on the date hereof, this Agreement shall become effective as of the date immediately preceding the First Trading Date and shall thereafter continue until terminated generally or in relation to a particular Party or the Parties (as the case may be) pursuant to Clause 12, it being understood that if for any reason the Settlement Date does not occur on or before 1 July 2018, the provisions of this Agreement, other than Clauses 1, 2, 10 through 15 (inclusive), shall be treated as never having become effective.

3. RELATIONSHIP POST-OFFERING

- 3.1 DSC Promoters Holding shall, and shall procure that each of its respective Affiliates shall:
- (a) ensure that agreements or arrangements between it or any of its Affiliates and the Company or any of the Company's subsidiaries are entered into on arm's length terms; and
 - (b) not exercise any of its voting or other shareholder rights and powers to procure any amendment to the Articles of Association that would be inconsistent with any of the provisions of this Agreement.
- 3.2 In the event that one or more provisions of this Agreement violate mandatory laws and regulations applicable to one of the Parties, compliance with such mandatory laws and regulations by such Party shall prevail and shall not constitute a breach of this Clause 3.

4. PROMOTERS' COMMITMENT AND POTENTIAL REFUND

- 4.1 DSC Promoters Holding has committed a total cash amount of €1,750,000 to fund the expenses of the SPAC-Offering (the **Offering Expenses**) and the initial working capital of the Company (the **Initial Working Capital**). At completion of the SPAC-Offering, an amount of €81,666.48 will become available to the Company by virtue of DSC Promoters Holding fulfilling the purchase price of the



Special Shares. The Company is entitled to, at any time, request DSC Promoters Holding to make available to the Company additional cash amounts for the purpose of funding the Offering Expenses or the Initial Working Capital and DSC Promoters Holding shall comply with such request, provided that the additional cash amounts DSC Promoters Holding is obligated to provide to the Company shall, taken together, never exceed €1,668,333.52.

- 4.2 The Company shall in no event be under an obligation to refund the Offering Expenses covered by the Promoters.
- 4.3 If the Company completed a Business Combination, the Company shall be obliged to refund the Initial Working Capital borne by DSC Promoters Holding upon the first written request of DSC Promoters Holding. Such refund, if requested in accordance with the terms of this Agreement, shall be paid by the Company to DSC Promoters Holding within five business days of receipt by the Company of the relevant request.
- 4.4 Without prejudice to clause 4.2 above, the Parties acknowledge that, for the purpose of refunding the Initial Working Capital to DSC Promoters Holding, (i) the Company may use an amount of up to 1% of the gross proceeds from the SPAC-Offering (the **Escape Hatch Amount**) and (ii) that the Company may use the amounts held in the escrow account of the Company in the event the refund requested in accordance with this Agreement exceeds the remaining part of the Escape Hatch Amount.

5. COMPOSITION OF THE BOARD

Composition of the Board

- 5.1 The Board shall consist of seven members. The table below sets out the names of the Directors as from Settlement, whether those members are independent or dependent pursuant to the Dutch Corporate Governance Code, upon which Party's designation they have been nominated for appointment for purposes of this Clause 5, the position they hold on the Board and their respective terms.

Name	Independent or dependent ¹	Designated by	Position	Committee	Term
Niek Hoek	Independent	DSC Promoters Holding	Executive Director	-	4 years
Stephan Nanninga	Independent	DSC Promoters Holding	Executive Director	-	4 years
Gerbrand ter Brugge	Independent	DSC Promoters Holding	Non-Executive Director	-	4 years
Pieter Maarten Feenstra	Independent	-	Non-Executive Director	Audit Committee	4 years

¹ Please note that given the specific structure of the Company and the SPAC-Offering, Mr Hoek, Mr Nanninga and Mr ter Brugge are closely involved with the DSC Promoters Holding. However, with a view to best practice provision 2.1.8 of the Dutch Corporate Governance Code, all Directors qualify as independent within the meaning of the Dutch Corporate Governance Code.

Name	Independent or dependent¹	Designated by	Position	Committee	Term
Aat Schouwenaar	Independent	-	Non-Executive Director	Audit Committee	4 years
Rob ten Heggeler	Independent	-	Non-Executive Director	-	4 years
Joop van Caldenborgh	Independent	-	Non-Executive Director and Chairman	-	4 years

Designation right

- 5.2 As from the Settlement Date, and subject to Clauses 5.3 through 5.6, DSC Promoters Holding shall have the right (but shall not be required) to designate two Executive Directors and one Non-Executive Director for binding nomination by the Board to the General Meeting as Executive Director or Non-Executive Director or as replacement for such member (the **DSC Promoters Holding Representative**). Such individual will not need to be "independent" within the meaning of the Dutch Corporate Governance Code and, subject to the Articles of Association, may be re-appointed upon expiry of their term.
- 5.3 If a Director appointed upon designation by DSC Promoters Holding must be replaced, the Company shall convene a General Meeting for the appointment of a replacement, as soon as practicable after DSC Promoters Holding has designated a qualifying individual in writing to the Board. The Board must bindingly nominate such qualifying individual for appointment by the General Meeting and shall determine that the relevant designated individual will immediately temporarily occupy the vacant seat pursuant to the Articles of Association until the appointment by the General Meeting.

Expiry of designation right

- 5.4 The designation rights of DSC Promoters Holding (as described above) will expire if DSC Promoters Holding is no longer a Shareholder of the Company. DSC Promoters Holding shall inform the Board in writing within five Business Days after DSC Promoters Holding' Shareholding has ceased to exist. The Board will then resolve either to nominate an individual to fill the vacancy, or not to fill the vacancy but to decrease the total number of Directors, unless this violates mandatory law and/or the Articles of Association. After nomination by the Board, the General Meeting shall appoint the Director.
- 5.5 DSC Promoters Holding shall procure that the Director appointed pursuant to its expired designation right offers his or her resignation effective upon the earlier of:
- (a) the date as determined by the Board; and
 - (b) the date determined by DSC Promoters Holding.
- 5.6 Any designation right that expires shall not revive, regardless of any subsequent increase of DSC Promoters Holding' Shareholding.

Acknowledgement of Directors

- 5.7 Each of the Directors has acknowledged that he or she is bound by this Agreement, shall fulfil his or her duties and exercise his or her rights in accordance with the provisions of this Agreement (such as the obligation to nominate the DSC Promoters Holding Representatives in accordance with this Clause 5) and shall act in a manner consistent with, and as required to give effect to, the provisions of this Agreement.
- 5.8 DSC Promoters Holding shall procure that the Director appointed pursuant to its designation right shall sign this Agreement for acknowledgement and the Company shall procure that all other Directors shall sign this Agreement for acknowledgement, in each case no later than the First Trading Date or, if later, the date of its appointment.
- 5.9 Nothing herein shall require the Company or the Board to take any action (and not take any action) which is inconsistent with any laws, regulations or other similar duties applicable to them.

6. BC-EGM

- 6.1 Prior to completion of a Business Combination, the Board will submit the proposed Business Combination for approval to an extraordinary general meeting for approval (the **BC-EGM**). DSC Promoters Holding shall not cast a vote at the BC-EGM with respect to the Business Combination.

7. ARTICLES OF ASSOCIATION

- 7.1 An amendment of the Articles of Association can be made in accordance with the relevant laws and as described in the Articles of Association. No amendment of the Articles of Association shall be proposed by a Party that would contravene, or be contrary to, any provision of this Agreement.

8. CONVERSION OF SPECIAL SHARES

- 8.1 The Special Shares, indirectly held by the Promoters, may be converted into Ordinary Shares. Under the shareholders agreement between the Promoters and DSC Promoters Holding, each Promoter has the right to instruct DSC Promoters Holding to convert a portion of the Special Shares into Ordinary Shares. The indirect right of the Promoters to convert Special Shares may be exercised by DSC Promoters Holding at four different points in time as described hereafter, but in no event prior to completion of the Business Combination.
- (a) Upon convocation of the BC-EGM (as will be publicly announced via press release), DSC Promoters Holding, indirectly each of the Promoters, has the right to convert up to one-third of the Special Shares indirectly held by each of the Promoters respectively into Ordinary Shares, whereby each Special Share shall be converted into seven Ordinary Shares, provided that such conversion shall be subject to completion of the Business Combination and effective as of the Business Combination Completion Date.
- (b) Further, DSC Promoters Holding, indirectly each of the Promoters, has the right to convert up to one-third of the Special Shares indirectly held by each of the Promoters respectively at that time into Ordinary Shares after the trading day on which the daily average price of the Ordinary Shares for any 15 trading days out of a 30 consecutive trading day period (whereby such 15 trading days do not have to be consecutive) equals or exceeds €11, whereby each Special Share shall be converted into seven Ordinary Shares, provided that such conversion shall, to the extent relevant, be subject completion of the Business Combination and in no case become effective prior to the Business Combination Completion Date.



- (c) Further, DSC Promoters Holding, indirectly each of the Promoters, has the right to convert up to one-third of the Special Shares indirectly held by each of the Promoters respectively at that time into Ordinary Shares after the trading day on which the daily average price of the Ordinary Shares for any 15 trading days out of a 30 consecutive trading day period (whereby such 15 trading days do not have to be consecutive) equals or exceeds €12, whereby each Special Share shall be converted into seven Ordinary Shares, provided that such conversion shall, to the extent relevant, be subject completion of the Business Combination and in no case become effective prior to the Business Combination Completion Date.
- (d) Finally, each remaining Special Share, if any, will be automatically converted into one Ordinary Share upon the third (3th) anniversary of the Business Combination Completion Date.

9. LOCK-UP UNDERTAKING

- 9.1 The right of DSC Promoters Holding, indirectly the right of the Promoters, to transfer the Special Shares is contractually restricted. Such restrictions can only be lifted in exceptional circumstances (e.g. severe sickness or death).
- 9.2 Under the shareholders' agreement between the Promoters and the Company, each of the Promoters and the relevant entities affiliated to the Promoters that are party to the shareholders' agreement, will be bound by a lock-up undertaking with regard to the Ordinary Shares of the Company. Such lock-up undertaking applies equally to DSC Promoters Holding and its Shareholding. For the period of one year following the date of conversion of Special Shares into Ordinary Shares (the **Lock-up period**), each of the Promoters, through DSC Promoters Holding, is not authorised to:
 - (a) directly or indirectly, offer, pledge, sell, contract to sell, sell or grant any option, right, warrant or contract to purchase, exercise any option to sell, purchase any option or contract to sell, or lend or otherwise transfer or dispose of, directly or indirectly, any Ordinary Shares or other securities of the Company or any securities convertible into or exercisable or exchangeable for, or substantially similar to, Ordinary Shares or other securities of the Company;
 - (b) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of any Ordinary Shares or other securities of the Company or otherwise has the same economic effect as (i), whether in the case of (i) and (ii) any such transaction is to be settled by delivery of Ordinary Shares or such other securities, in cash or otherwise;
 - (c) publicly announce such an intention to effect any such transaction; and
 - (d) submit to its shareholders or the general meeting or any other body of the Company a proposal to effect any of the foregoing.

For the purpose of the lock-up, the "date of conversion" is the date on which DSC Promoters Holding receives Ordinary Shares as a result of conversion.

Transfer

- 9.3 Without prejudice to Clause 9.1, after expiry of the Lock-up Period, DSC Promoters Holding, indirectly each of the Promoters, shall not, directly or indirectly, divest, transfer, sell, offer, lend, contract to sell, sell any option or contract to purchase, grant (whether by way of warrant, convertible or exchangeable security or otherwise) any option to subscribe for or purchase, all of the Ordinary Shares outstanding at that time or voting rights in connection with the Ordinary Shares, to one or more



third parties acting in concert, in one or a series of transactions (the **Transfer**), without prior consultation with of the Company.

- 9.4 In the event of a sale of 51% or more of the Ordinary Shares by DSC Promoters Holding, which does not qualify as a Transfer, the Company shall facilitate upon request by DSC Promoters Holding (which request may only be made twice a year by DSC Promoters Holding), such sale by providing potential acquirers an opportunity to perform a limited due diligence investigation on the Company by a bona fide, creditworthy potential purchaser of 49% or more of the Ordinary Shares. Such due diligence shall include: (a) a management interview, (b) a review of the minutes of the Board and (c) a limited documentary review relating to major litigation, key contracts, acquisitions and disposals.
- 9.5 The Board shall not place an item regarding an issue of shares on the agenda of the General Meeting without the prior written consent of DSC Promoters Holding.

10. INFORMATION SHARING

- 10.1 It is understood that each of the seven Directors are indirect Shareholders of the Company and that each of such Directors, in that capacity, has access to information about the Company. In accordance with applicable mandatory laws and regulations, the Company and the Directors shall only provide financial and other information on a "need to know" basis to DSC Promoters Holding to the extent reasonably requested in writing to enable it to satisfy ongoing financial reporting, audit and/or legal and regulatory requirements to DSC Promoters Holding. Any information received by DSC Promoters Holding may be used by DSC Promoters Holding only to satisfy said requirements and not for any other purpose.
- 10.2 Subject to Clause 10.3, DSC Promoters Holding shall keep confidential all non-public information provided to it by the Company or otherwise obtained by it under or in connection with this Agreement regarding the business and financial affairs of the Company or any of its Affiliates (**Confidential Information**).
- 10.3 Each Party shall be entitled to disclose Confidential Information:
- (a) to any of its officers, employees, auditors, bankers or professional advisers, whose position makes it necessary or desirable to know that information in order to assist that Party, as applicable; provided that the recipient thereof agrees to be bound by the same duty of confidentiality as applies to the disclosing Party and that such Party shall be responsible for any breach of confidentiality by such recipient;
 - (b) in respect of DSC Promoters Holding to any of DSC Promoters Holdings' direct or indirect shareholders and their respective officers, employees, auditors, bankers or professional advisers, in any event only when it is necessary or desirable that such party or person receives that information to assist DSC Promoters Holding, as the case may be, in relation to its shareholding in the Company, provided that the recipient thereof agrees to be bound by the same duty of confidentiality as applies to the disclosing Party and that the disclosing Party shall be responsible for any breach of confidentiality by such recipient;
 - (c) if such information has ceased to be Confidential Information as a result of having become public without breach of this Agreement or any other duty of confidentiality relating to that information of which the relevant Party was aware;
 - (d) as may be required by law, rules or regulations or by any relevant securities exchange or governmental authority, regulatory body or antitrust authority to which that Party is subject (wherever situated), including information required to be disclosed in any shareholder



circular, or for tax or accounting purposes, whether or not the requirement for disclosure of such information has the force of law;

- (e) as may be required for the purpose of any arbitral or judicial proceedings arising out of this Agreement or the related agreements; or
- (f) with the written consent of the other Parties.

Price Sensitive Information

- 10.4 The Parties hereby acknowledge that the Insider Trading Policy as maintained by the Company and published on its website does apply to the relationship between the Company and DSC Promoters Holding and that each of the Parties shall act in accordance with that policy.
- 10.5 Nothing in this Agreement will prohibit or restrict the Company from disclosing (in accordance with MAR, the FSA or such other laws or applicable rules or regulations to which the Company is or becomes subject by virtue of securities in the Company being admitted to listing or trading on any stock exchange), any Price Sensitive Information if and when such disclosure is required under or pursuant to MAR, the FSA or such other laws or applicable rules or regulations to which the Company is or becomes subject.
- 10.6 The Parties confirm their view that any disclosure of Price Sensitive Information by the Company to any Shareholder pursuant to Clause 9 qualifies as a disclosure made in the normal conduct of a profession, business or position (*normale uitoefening van werk, beroep of functie*) within the meaning of Section 10 MAR that therefore there are no legal restrictions that prevent the Company from sharing such Price Sensitive Information with DSC Promoters Holding. If such interpretation by law by the relevant courts changes, a Party may request the other Party to amend or supplement this Agreement to ensure that the information provided is in conformity with applicable laws as interpreted by the relevant courts. Notwithstanding the foregoing, nothing in this Agreement will require the Company to disclose Price Sensitive Information to any Party to the extent that such disclosure would give rise to an obligation on the Company to make a general public disclosure (via press release or otherwise).
- 10.7 Where this Clause 10 refers to DSC Promoters Holding, the Company confirms that the same shall apply mutatis mutandis to legal entities affiliated to one or more other members of the Board.

11. EVALUATION

Following the third anniversary of the Settlement Date, the Parties will evaluate the provisions of this Agreement in light of all relevant circumstances at that time and amend this Agreement accordingly.

12. TERM AND TERMINATION

12.1 Without prejudice to Clause 2 of this Agreement, this Agreement shall:

- (a) cease to bind DSC Promoters Holding if it no longer, directly or indirectly, alone or together with a transferee pursuant to a transfer permitted under Clause 14, holds Shares in the Company;
- (b) terminate at the first time that any of the following conditions shall be met:
 - (i) if for any reason the Settlement Date does not occur on or before 1 July 2018,
 - (ii) the Company becomes subject to insolvency proceedings;

- (iii) a resolution to liquidate (*ontbinden*) the Company is adopted by the general meeting of shareholders of the Company;
- (iv) the Company ceases to exist as a legal entity as a result of a legal merger (*fusie*) or spin off (*splitsing*) (for the avoidance of doubt: excluding legal mergers under which the Company is the surviving entity); or
- (v) termination of the listing of Shares on Euronext Amsterdam takes effect,

in each case without prejudice to rights and obligations accrued prior to such cessation or termination, and subject to Clauses 13 through 15 remaining in force.

13. NOTICES AND DELIVERY

- 13.1 Any notices or other formal communication given under this Agreement must be in writing and may be delivered in person, or sent by email, registered mail (*aangetekende post met ontvangstbevestiging*), courier, writ or petition to the Party to be served as follows:

DUTCH STAR COMPANIES ONE N.V.

For the attention of:
the board of directors
Hondecoeterstraat 2E
1071 LR Amsterdam
Netherlands
Email address: spacteam@dutchstar1.com

DUTCH STAR COMPANIES PROMOTERS HOLDING B.V.

For the attention of:
the board of directors
Hondecoeterstraat 2E
1071 LR Amsterdam
Netherlands
Email address: spacteam@dutchstar1.com

or at such other address or email address as a Party may notify the other Parties of, with due observance of the provisions of this Clause 13.

- 13.2 Any notice or other communication shall be deemed to have been given at the time of delivery. In proving the giving of a notice or other communication, it shall be sufficient to prove that delivery in person was made, or that the envelope containing the communication was properly addressed and posted by recorded delivery post, or that the email was properly addressed and transmitted, as the case may be.

14. MISCELLANEOUS

No Assignment

This Agreement is personal to the Parties and accordingly a Party may not assign or transfer any rights or obligations arising under this without the prior written consent of the other Parties, in respect of which each Party may decide in its own discretion, provided that each Party may assign or transfer any rights or obligations arising under this Agreement without the prior written consent of the other Parties to its Affiliates.

Costs and Expenses



Any costs, charges and expenses in relation to the negotiation, preparation and execution of this Agreement will be borne by DSC Promoters Holding, unless explicitly agreed otherwise in this Agreement.

No Rescission

To the extent permitted by law, the Parties waive their rights, if any, to (i) in whole or in part annul, rescind, suspend or dissolve (*gehele dan wel partiële ontbinding, opschorting en/of vernietiging*) this Agreement, and (ii) invoke section 6:228 of the DCC in the sense that an error (*dwaling*) shall remain for the risk and account of the Party in error as referred to in section 6:228, subsection 2 of the DCC.

Severability

If a provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

- (a) the validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the validity or enforceability in other jurisdictions of that or any other provision of this Agreement.

Each Party agrees that it will negotiate in good faith to replace any provision of this Agreement which may be held unenforceable with a provision which is enforceable and which is as similar as possible in substance to the unenforceable provision.

No Waiver

No delay or omission by a Party in the exercise of any power or right under this Agreement will impair such power or right or be construed as a waiver thereof or of the event giving rise to such power of right and no waiver of any past event shall be construed to be a waiver of any power or right accruing to a Party by reason of any future event.

Entire Agreement

This Agreement is intended to embody the final, complete and exclusive agreement between the Parties relating to the subject matter and supersedes any prior negotiations, agreements or understandings, whether written or oral.

Amendment

This Agreement shall not be amended or supplemented except in writing when duly signed by authorised signatories of each Party.

Counterparts

This Agreement may be executed in any number of counterparts. This has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

15. GOVERNING LAW AND JURISDICTION

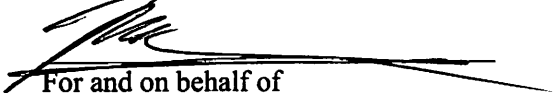
- 15.1 This Agreement and any contractual or non-contractual obligations arising out of or in connection to it, is governed by and shall be construed in accordance with the laws of the Netherlands.
- 15.2 Any dispute arising out of or in connection to this Agreement (including any disputes relating to any non-contractual obligations arising out of or in connection with this Agreement) must be finally settled



SIGNATORIES

THIS AGREEMENT has been signed by the Parties (or their duly authorised representatives) on the date stated on the first page of this Agreement.

SIGNED by: N.W. Hoek




For and on behalf of
DUTCH STAR COMPANIES ONE N.V.

SIGNED by: S.R. Nanninga



For and on behalf of
DUTCH STAR COMPANIES ONE N.V.

SIGNED by: N.W. Hoek



For and on behalf of
**DUTCH STAR COMPANIES PROMOTERS
HOLDING B.V.**

SIGNED by: S.R. Nanninga



For and on behalf of
**DUTCH STAR COMPANIES PROMOTERS
HOLDING B.V.**

by arbitration in accordance with the rules of The Netherlands Arbitration Institute (*Nederlands Arbitrage Instituut*). The arbitration will be composed of three arbitrators in accordance with those rules. The place of arbitration will be Amsterdam, the Netherlands and the language will be English. The arbitrators must make their decision in accordance with the rules of law.

- 15.3 Except as may be required by law, the existence, content or results of any arbitration hereunder may not be disclosed without the prior written consent of the Parties. The Parties shall instruct the arbitrator not to publish the decision.



FOR ACKNOWLEDGEMENT this Agreement has been signed by the Directors on the date stated on the first page of this Agreement.

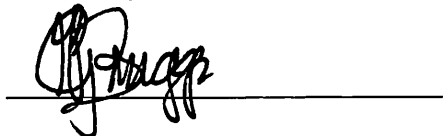
SIGNED by: Mr Niek Hoek



SIGNED by: Mr Stephan Nanninga



SIGNED by: Mr Gerbrand ter Brugge



SIGNED by: Mr Joop van Caldenborgh

SIGNED by: Mr Rob ten Heggeler

SIGNED by: Mr Aat Schouwenaar

SIGNED by: Mr Pieter Maarten Feenstra

SCHEDULE 1

DEFINITIONS AND INTERPRETATIONS

Affiliate means, in relation to a person, a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified.

Agreement means this relationship agreement.

Articles of Association means the articles of association of the Company, as amended from time to time.

BC-EGM has the meaning given to it in Clause 6.1.

Board means the one tier board of the Company.

Business Combination has the meaning given to it in recital (A).

Business Day means a day on which banks are open for business in Amsterdam and London (which, for avoidance of doubt, shall not include Saturdays, Sundays and public holidays in any of these cities).

Confidential Information has the meaning given to it in Clause 10.2.

Deed of Adherence means the deed of adherence attached hereto in the agreed form as in Schedule 1.

Director means a member of the Board.

DSC Promoters Holding Representatives has the meaning given to it in Clause 5.2.

Dutch Civil Code means the Dutch Civil Code (*Burgerlijk Wetboek*).

Dutch Corporate Governance Code means the Dutch corporate governance code as established under Section 2:391(5) of the DCC, as amended from time to time.

EURO or € means the single currency introduced at the start of the third stage of the European Economic and Monetary Union pursuant to the Treaty on the functioning of the European Community, as amended from time to time.

Euronext Amsterdam means Euronext in Amsterdam, a regulated market operated by Euronext Amsterdam N.V.

Executive Director means an executive member of the Board.

First Trading Day the date that trading in the Shares on an "as-if-and-when-issued/delivered" basis starts on Euronext Amsterdam.

FSA means the Dutch Financial Supervision Act (*Wet op het financieel toezicht*), and any applicable rules and regulations promulgated pursuant to the Act, as amended from time to time.

General Meeting means the general meeting of shareholders (*algemene vergadering*) of the Company.

Lock-up Period has the meaning given to it in Clause 9.1.



MAR means Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse.

Offering means the initial public offer of Shares by the Company.

Ordinary Shares has the meaning given to it in recital (C).

Party means a party to this Agreement.

Price Sensitive Information means any price sensitive information in relation to the Company or its securities as defined in the MAR and the FSA.

Promoters has the meaning given it in recital (D).

Settlement Date means the date on which settlement of the Offering occurs.

Shareholder means all holders of Shares in the Company, including holders of Ordinary Shares and holders of Special Shares.

Shares means the issued shares (*geplaatst kapitaal*) in the share capital of the Company issued by the Company from time to time.

SPAC-Offering has the meaning given to it in recital (B).

Special Shares has the meaning given to it in recital (C).

Transfer has the meaning given to it in Clause 9.3.

Warrant means a warrant issued by DSCO admitted to listing and trading on Euronext Amsterdam.



RELATIONSHIP AGREEMENT

19 FEBRUARY 2018

Between

Dutch Star Companies ONE N.V.

and

Dutch Star Companies Promoters Holding B.V.

ALLEN & OVERY

Allen & Overy LLP

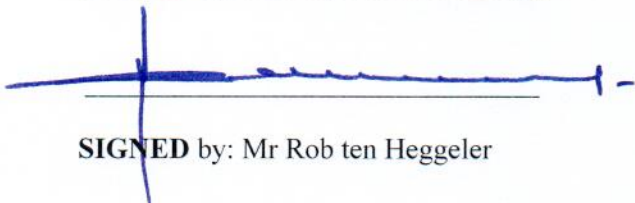
FOR ACKNOWLEDGEMENT this Agreement has been signed by the Directors on the date stated on the first page of this Agreement.

SIGNED by: Mr Niek Hoek

SIGNED by: Mr Stephan Nanninga

SIGNED by: Mr Gerbrand ter Brugge

SIGNED by: Mr Joop van Caldenborgh



SIGNED by: Mr Rob ten Heggeler

SIGNED by: Mr Aat Schouwenaar

SIGNED by: Mr Pieter Maarten Feenstra

FOR ACKNOWLEDGEMENT this Agreement has been signed by the Directors on the date stated on the first page of this Agreement.

SIGNED by: Mr Nick Hock

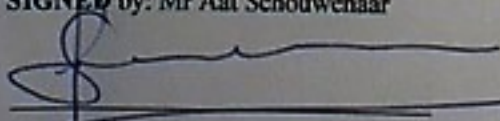
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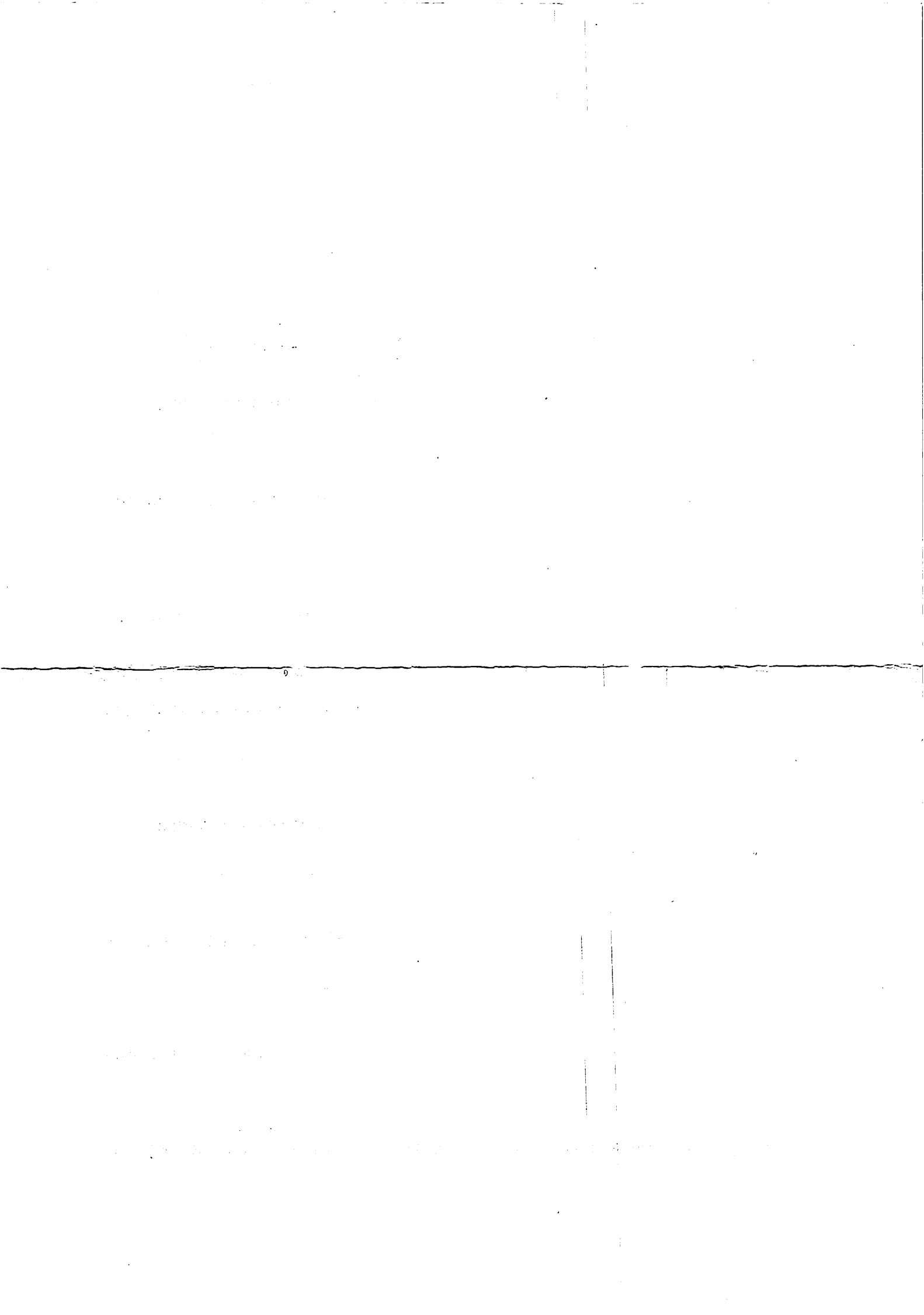
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