

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM392173

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Mendix Holding B.V.		06/27/2016	Limited Liability Company:
Mendix B.V.		06/27/2016	Limited Liability Company:
Mendix Technology B.V.		06/27/2016	Limited Liability Company:
Mendix International B.V.		06/27/2016	Limited Liability Company:
RECEIVING PARTY DATA			
Name:	Sillicon Valley Bank		
Street Address:	275 Grove Street		
Internal Address:	Suite 2-200		
City:	Newton		
State/Country:	MASSACHUSETTS		
Postal Code:	02466		
Entity Type:	Corporation: CALIFORNIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3731839	MENDIX	
CORRESPONDENCE DATA			
Fax Number:	2033231800		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	(203) 323-1800		
Email:	pto@gordonjacobson.com		
Correspondent Name:	GORDON & JACOBSON, P.C.		
Address Line 1:	60 LONG RIDGE ROAD		
Address Line 2:	SUITE 407		
Address Line 4:	STAMFORD, CONNECTICUT 06902		
NAME OF SUBMITTER:	David S. Jacobson		
SIGNATURE:	/David S. Jacobson/		
DATE SIGNED:	07/21/2016		
Total Attachments: 32			

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OMNIBUS DEED OF PLEDGE

dated 27 June 2016

among

The entities listed in Annex 1

as Pledgors

and

Silicon Valley Bank

as Pledgee

in connection with a Loan Agreement

THE UNDERSIGNED

- (1) **THE ENTITIES** listed in Annex 1 as Pledgors (the "**Pledgors**" and each a "**Pledgor**"); and
- (2) **SILICON VALLEY BANK**, incorporated under the laws of California, having a loan production office at 275 Grove Street, Suite 2-200, Newton, Massachusetts 02466, as pledgee (the "**Pledgee**").

WHEREAS:

- (A) By a second modification of loan agreement among inter alia the Pledgors and the Pledgee dated on or about the date hereof (hereinafter the "**Modification Agreement**"), to a loan and security agreement, among, inter alia, the Pledgee as bank and the Pledgors as borrowers, originally dated 7 May 2015 (hereinafter the "**Original Loan Agreement**" and the Original Loan Agreement as modified by the Modification Agreement, the "**Loan Agreement**"), the Pledgee has agreed to provide the Credit Extensions to the Borrower;
- (B) this Deed will rank behind the omnibus deed of pledge dated on or about 7 May 2015 among the Pledgor and the Pledgee in connection with the Original Loan Agreement (hereinafter the "**Existing Deed of Pledge**"); and
- (C) the Pledgors have entered into this Deed to secure the payment and performance in full of all Secured Obligations.

HAVE AGREED as follows:

1. **DEFINITIONS AND INTERPRETATION**

1.1 **Definitions**

In this Deed:

"**Bank Account**" means, in respect of a Pledgor, any present or future bank account of that Pledgor with a bank or financial institution in the Netherlands, including but not limited to a bank account listed under "List of Bank Accounts" in Part I of Annex 2 (Overview of Collateral).

"**Bank Rights**" means, in respect of a Pledgor, all present and future rights, claims and receivables of that Pledgor against any Debtor with whom a Bank Account is or will be maintained, including under or in connection with the balance of any Bank Account.

"**Collateral**" means all Rights, Movables and IP Rights.

"**DCC**" means the Dutch Civil Code.

"**Debtor**" means, in respect of a Pledgor,

- (a) any bank or financial institution with whom a Bank Account is or will be maintained by that Pledgor;
- (b) any insurer or broker under an Insurance Agreement to which that Pledgor is or may become a party; and
- (c) any debtor of that Pledgor which is or will become a member of the Group.

"**Deed**" means this deed of pledge.

"**Enforcement Event**" means an Event of Default which is continuing, provided that it is also a default (verzuim) in accordance with article 3:248 DCC.

"**Existing Debtor**" means, in respect of a Pledgor,

- (a) any bank or financial institution with whom a Bank Account is maintained by that Pledgor as the date of this Deed;
- (b) any insurer or broker under an Insurance Agreement existing on the date of this Deed and to which that Pledgor is a party; and
- (c) any debtor of that Pledgor which is a member of the Group as at the date of this Deed.

"**Future Receivables**" means, in respect of a Pledgor, all rights, claims and receivables of that Pledgor against any debtor which come into existence after the date of this Deed (or in case of any Supplemental Deed, the date of such Supplemental Deed) but excluding (i) receivables pledged under any Dutch Security Document or UK Security Document (including this Deed and any Supplemental Deed) and (ii) any Bank Right, Intercompany Right and Insurance Right, if and to the extent the Debtor in respect of such receivable is notified of the (disclosed) Right of Pledge.

"**Group**" means Mendix Holding B.V. and each of its subsidiaries within the meaning of article 2:24a DCC.

"**Insurance Agreements**" means, in respect of a Pledgor, all insurance agreements under which that Pledgor is or may become entitled to claim including, but not limited to, the insurance agreements listed under "List of Insurance Agreements" in Part I of Annex 2 (Overview of Collateral).

"**Insurance Rights**" means, in respect of a Pledgor, all present and future rights, claims and receivables of that Pledgor against the relevant Debtors under or in connection with an Insurance Agreement, except to the extent any such receivable relating to an Insurance Agreement is restricted from being pledged under section 7:954(4) DCC.

"**Intercompany Rights**" means, in respect of a Pledgor, all present and future rights, claims and receivables of that Pledgor against a Debtor which at any time is a member of the Group.

"**IP Rights**" means, in respect of a Pledgor, all its present and future intellectual property rights, including but not limited to, Internet Domain Names, Patents (but excluding any Patent which is registered with an intellectual property register located in the United States of America), Trade Marks and Trade Names of that Pledgor, in each case as defined in Part II of Annex 2 (Overview of Collateral) and in each case to the extent these intellectual property rights are not personal to it and are capable of being pledged.

"**Movables**" means, in respect of a Pledgor, (i) all movable assets including equipment, inventory and stock and (ii) all rights to bearer of that Pledgor, in each case owned by that Pledgor or which that Pledgor may acquire in the future and to the extent these movable assets and rights to bearer are located in the Netherlands at any time.

"**Present Receivables**" means, in respect of a Pledgor, all rights, claims and receivables of that Pledgor against any debtor:

- (a) which exist (bestaan) on the date of registration of this Deed (or, in case of any Supplemental Deed, the date of such Supplemental Deed); or
- (b) which are, after the date of registration of this Deed (or, in case of any Supplemental Deed, the date of such Supplemental Deed), directly acquired pursuant to a legal relationship in existence (rechtstreeks zullen worden verkregen uit een bestaande rechtsverhouding) on the date of registration of this Deed (or, in case of any Supplemental Deed, the date of such Supplemental Deed),

excluding any Bank Right, Intercompany Right and Insurance Right, if and to the extent the Debtor in respect of such Right is notified of the (disclosed) Right of Pledge.

"**Receivables**" means the Present Receivables and the Future Receivables.

"**Right of Pledge**" means a right of pledge created or purported to be created under this Deed or any Supplemental Deed.

"**Rights**" means the Bank Rights, Intercompany Rights, Insurance Rights and Receivables.

"**Secured Obligation**" means, with respect to a Pledgor, any payment obligation (verbintenis tot betalen van een geldsom) of that Pledgor in favour of the Pledgee under:

- (a) the Loan Documents; and
- (b) this Deed, including in respect of any costs and expenses related to the foreclosure (kosten van executie) of any Right of Pledge,

whether present or future, whether actual or contingent, whether as primary obligor or as surety and whether for principal, interest, costs or otherwise.

"**Supplemental Deed**" means a deed substantially in the form of Schedule 2 (Form of Supplemental Deed) or such other form as the Pledgee deems appropriate, including for the avoidance of doubt, an unspecified collective deed of pledge (verzamelpanakete) and any notice sent to a Debtor notifying such Debtor of the Right of Pledge.

1.2 Interpretation

- (a) Unless otherwise defined in this Deed, words and expressions defined in the Loan Agreement have the same meanings when used in this Deed. The principles of construction set out in the Loan Agreement will have effect as if set out in this Deed.
- (b) A reference to an "**Annex**", a "**Clause**", a "**Party**" or a "**Schedule**" is a reference to an annex, or a clause of this Deed or a party or a schedule to this Deed.
- (c) Words denoting the singular include the plural and vice versa.
- (d) English language words used in this Deed intend to describe Dutch legal concepts only and the consequences of the use of those words in English law or any other foreign law are to be disregarded.

- (e) References in this Deed to any Loan Documents or other document include such document as amended, restated, novated, supplemented or otherwise modified from time to time and expressly including any increases and/or amendments of credit, loans and/or other commitments under the Loan Agreement or other Loan Documents irrespective of the amounts involved and irrespective of the manner of implementation of such increases and/or amendments and as parties may accede to any Loan Documents or retire from any Loan Documents.
- (f) A reference to “**registration**” of this Deed or any Supplemental Deed means registration by the appropriate department of the tax authorities in the Netherlands or, in case of IP Rights, the relevant intellectual property register in accordance with the relevant intellectual property laws.
- (g) References in this Deed to the Pledgee, a Pledgor and any other person shall be construed so as to include its or their respective permitted successors, transferees and assignees pursuant to the terms of the Loan Documents from time to time and any successor of such a successor, transferee or assignee.

2. **CREATION AND PERFECTION OF PLEDGE**

2.1 **Undertaking to pledge**

Each Pledgor agrees with the Pledgee and undertakes to grant (where relevant in advance (bij voorbaat)) a right of pledge (pandrecht) over its Collateral.

2.2 **Secured Obligations**

- (a) Each Right of Pledge is created as security for the payment when due of the Secured Obligations.
- (b) Each Right of Pledge shall secure the Secured Obligations as they may be amended from time to time as a result of a modification, amendment, release or waiver of any of the terms and conditions of any Loan Documents or any other documentation documenting, guaranteeing or securing the Secured Obligations (however fundamental, including any increase of any of the Credit Extensions under the Loan Agreement, any extension or addition of or to any of the Credit Extensions made available under any Loan Documents and/or any additional facility or amount made available under any Loan Documents for any purpose, including in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; any increase or other way of calculating interest in respect of any Credit Extensions and any fees, costs and/or expenses associated with any of the foregoing) and no such amendment shall discharge or otherwise prejudice or affect any Right of Pledge and/or any right of the Pledgee under this Deed or any Supplemental Deed.

2.3 **Creation of pledge**

- (a) Each Pledgor hereby grants (as the case may be (i) in advance (bij voorbaat) and/or (ii) by means of a third party right of pledge (derden-pandrecht) as referred to in article 3:231(1) DCC), in favour of the Pledgee:

- (i) a disclosed right of pledge (openbaar pandrecht) on the Bank Rights, the Intercompany Rights and the Insurance Rights;
 - (ii) an undisclosed right of pledge (stil pandrecht) on the Present Receivables;
 - (iii) a non-possessory right of pledge (vuistloos pandrecht) on the Movables; and
 - (iv) a right of pledge (pandrecht) on the IP Rights.
- (b) Each Pledgor shall grant (as the case may be (i) in advance (bij voorbaat) and/or (ii) by means of a third party right of pledge (derden-pandrecht) as referred to in article 3:231(1) DCC), in favour of the Pledgee an undisclosed right of pledge on the Future Receivables by executing a Supplemental Deed (1) every month on the last Business Day of that period and (2) upon the occurrence of an Event of Default which is continuing, promptly upon request of the Pledgee (acting reasonably); and
- (c) The Pledgee hereby accepts (where relevant in advance (bij voorbaat)) each Right of Pledge.

2.4 **Scope of pledge over Rights**

Each Right of Pledge in respect of a Right:

- (a) captures only rights, claims and receivables which are capable of being pledged under applicable law;
- (b) extends to rights, claims and receivables whether jointly or individually held;
- (c) extends, to the fullest extent possible under applicable law, to all rights attached to that Right, including, but not limited to, dependent rights (afhankelijke rechten) and ancillary rights (nevenrechten); and
- (d) extends to rights, claims and receivables acquired by way of recourse (regres) or subrogation (subrogatie) and rights, claims and receivables arising from declarations of joint and several liability on the basis of article 2:403(f) DCC.

2.5 **Perfection**

Each Pledgor shall:

- (a) no later than 2 Business Days after the date of this Deed (or 5 Business Days after the date of any Supplemental Deed), register this Deed (or Supplemental Deed, as the case may be) with the relevant authorities (other than the registers as referred to under sub (d) of this Clause) and provide a copy of evidence of receipt by the relevant authorities and the registered Deed (or Supplemental Deed) to the Pledgee, in each case promptly upon receipt;
- (b) no later than 10 Business Days after the date of this Deed send a notice substantially in the form of Schedule 1 (Form of Notification Letter), to each Existing Debtor and promptly provide the Pledgee with a copy of such notice together with evidence of receipt (ontvangstbevestiging) of such notice or fax communication and, promptly upon receipt, with a copy of the acknowledgement of the Right of Pledge by the Existing Debtors;

- (c) within 10 Business Days after the entry into of any Insurance Agreement or intercompany relation with a Debtor not previously notified of the Right of Pledge send a notice substantially in the form of Schedule 1 (Form of Notification Letter) to the relevant Debtor and promptly provide the Pledgee with a copy of such notice together with evidence of receipt (ontvangstbevestiging) of such notice or fax communication and, promptly upon receipt, with a copy of the acknowledgement by the relevant Debtor of the Right of Pledge; and
- (d) procure, in respect of each IP Right which is registered in a register, that the Right of Pledge is notified to and requested to be recorded with the relevant registers promptly and in any event no later than 15 Business Days after the date of this Deed (and, in respect of any IP Right which is registered in a register after the date of this Deed, promptly and in any event no later than 15 Business Days after the date of registration). Such registers include:
 - (i) in relation to Internet Domain Names with .nl top level extensions: the domain name register of Stichting Internet Domeinregistratie Nederland (SIDN);
 - (ii) in relation to Patents:
 - (A) for Dutch patents: the Netherlands Patent Office (NL Octrooiencentrum);
 - (B) for European Patents: (i) as long as an application is still pending, the European Patent Office (EPO) in Munich, Germany and (ii) if the EPO application has been accepted as a Dutch patent registration, the Netherlands Patents Office (NL Octrooiencentrum); and
 - (C) for International Patents on the basis of the PCT system (PCT): the International Bureau of the World Intellectual Property Organisation (WIPO) in Geneva, Switzerland; and
 - (iii) in relation to trade marks:
 - (A) for Benelux trademark rights: the trademark register of the Benelux Office for Intellectual Property (BOIP) in The Hague, the Netherlands;
 - (B) for community trademark rights: the trademark register of the Office for Harmonisation in the Internal Market (OHIM) in Alicante, Spain; and
 - (C) for international trademark rights: the trademark register of the World Intellectual Property Organisation (WIPO) in Geneva, Switzerland.

2.6 **Pledge Confirmation for registered IP Rights**

Notification to and request for recording with an intellectual property register within the meaning of Clause 2.5 (Perfection) under (d) above will be effected by means of a notification letter in the form of Schedule 3 (Form of Pledge Confirmation) and each Pledgor shall provide evidence of receipt by the relevant authorities of such notification and recording to the Pledgee promptly upon receipt of such evidence.

2.7 **Domicile for Patents**

For purposes of article 67(2) of the Dutch Patent Act 1995, each Pledgor that pledges any Patent under this Deed and the Pledgee choose domicile at The Hague, the Netherlands.

2.8 **Registration by Pledgee**

Without prejudice to the obligations of each Pledgor under Clause 2.5 (Perfection), the Pledgee shall be authorised to register this Deed and any Supplemental Deed with the relevant authorities, including any intellectual property register referred to in Clause 2.5 (Perfection) under (d).

2.9 **Registration by Pledgor**

Without prejudice to the obligations of the Pledgor under Clause 2.5 (Perfection), the Pledgee shall be authorised to register this Deed and any Supplemental Deed with the relevant authorities, including any intellectual property register referred to in Clause 2.5 (Perfection) under (d).

2.10 **Notification of disclosed pledge to Parties**

(a) Without prejudice to the obligations of each Pledgor under Clause 2.5 (Perfection), the Pledgee shall be authorised to notify each Debtor of the disclosed rights of pledge purported to be created under this Deed.

(b) Each Pledgor, in its capacity as Debtor of any Intercompany Rights, confirms to have been notified as Debtor of the Right of Pledge by signing this Deed. The Pledgee, in its capacity as Debtor of any Bank Rights, confirms to have been notified as Debtor of the Right of Pledge by signing this Deed.

2.11 **Intellectual property rights other than IP Rights**

If any intellectual property right (including internet domain names and licenses concerning intellectual property rights) granted to or by, acquired, held by, registered and/or applied for by or in the name of a Pledgor before or after the date of this Deed does not fall within the definition of any IP Right for geographical and/or other reasons, that Pledgor, where applicable in advance, hereby pledges such right to the Pledgee. The Pledgee, where applicable in advance, hereby accepts these rights of pledge. Each right of pledge purported to be created under this Clause 2.11 is in addition to and without prejudice to any other rights of pledge created under this Deed.

2.12 **Conversion**

If pursuant to Netherlands private international law a law other than the law of the Netherlands would be applicable to the validity of the creation of the security interests purported to be created under this Deed, and the requirements for the creation of such a security interest under that other law have been materially satisfied, then, for the purposes of this Deed, the Parties intend to create a security interest under that law to the extent legally possible.

3. **UNDERTAKING**

3.1 **Preservation of Collateral**

Unless explicitly provided otherwise under any Loan Documents, no Pledgor shall without the prior written consent of the Pledgee:

- (a) pledge, otherwise encumber, dispose of, transfer or make subject to a limited right (beperkt recht) its Collateral or any part thereof, whether or not in advance, or perform any act that may harm the rights of the Pledgee, or permit to subsist any kind of encumbrance or attachment over its Collateral or any part thereof;
- (b) vary the terms of or extend, release (kwijtschelden) or waive (afstand doen van) any Right; or
- (c) waive any accessory rights (afhankelijke rechten) or ancillary rights (nevenrechten) attached to the Collateral.

3.2 Undertakings applicable to Bank Rights

Each Pledgor shall use all reasonable endeavours to ensure that each bank with which a Bank Account is or will be maintained (an “**account bank**”) will consent to the creation of the Right of Pledge over any account maintained with that account bank and will release any pledge, waive any right to create a pledge and any right to set-off and suspension that account bank may have in respect of any account.

3.3 Undertakings applicable to Movables

Each Pledgor shall at its own expense keep the Movables necessary for its business in the Netherlands in good working order and condition, handle the same in a diligent manner, effect any necessary repair and maintain insurances with reputable insurance companies or underwriters on and in relation to the Movables against those risks and on such market conditions as is usual for companies carrying on the same or substantially similar business. It shall produce policies of the relevant insurances to the Pledgee for review at the Pledgee’s request.

3.4 Information

Each Pledgor shall:

- (a) promptly inform in writing a bailiff (deurwaarder) serving an attachment (beslag exploit) in respect of the Collateral or any part thereof, liquidator (curator) in bankruptcy, an administrator (bewindvoerder) of that Pledgor or, upon the request of the Pledgee, any third party creditor of that Pledgor, of the rights of the Pledgee pursuant to this Deed;
- (b) inform the Pledgee promptly of any events or circumstances which may adversely affect the rights of the Pledgee pursuant to this Deed, the value of the Collateral and/or the possibility of enforcement of the rights of the Pledgee, including but not limited to:
 - (i) an application being filed for its bankruptcy or the granting of a suspension of payments (or any analogous event under any other jurisdiction); or
 - (ii) any attachment (beslagen) on or dispute concerning the Collateral or any part thereof if such attachment or dispute involves an amount in excess of USD 50,000 or has a material adverse effect on the rights of pledge created under this Deed and any Supplemental Deed, or on the value of the Collateral concerned;

4. REPRESENTATIONS AND WARRANTIES

4.1 Representations and warranties

each Pledgor represents and warrants to the Pledgee that:

- (a) it is the proprietor (rechthebbende) of the Collateral and has full power to dispose (beschikkingsbevoegd) of the Collateral;
- (b) unless explicitly provided otherwise under the Loan Documents, the Collateral is (i) freely transferable and capable of being pledged under applicable law and, in respect of Rights, the relevant agreements from which the Rights result are legal, valid and binding agreements and if the validity of the assignment or pledge is subject to prior consent, such consent is obtained, (ii) not subject to any option or similar right and (iii) not subject to any right of set off;
- (c) on the date of this Deed,
 - (i) it does not hold any account numbers with any bank other than the Bank Accounts;
 - (ii) it does not have any insurance agreements other than the Insurance Agreements;
 - (iii) the entities listed in Part I of Annex 2 (Overview of Collateral) together with the Pledgors constitute all companies which form part of the Group;
 - (iv) the notification details for each Debtor set forth in Part I of Annex 2 (Overview of Collateral) are complete and correct; and
 - (v) it has no intellectual property rights falling within the scope of the definition of any IP Right which are not listed in Part II of Annex 2 (Overview of Collateral).
- (d) neither the Collateral nor any part thereof has been encumbered whether or not in advance (bij voorbaat) by any attachments (beslagen), limited rights (bepaalde rechten) or other encumbrances (including but not limited to any licences or sub-licences) or security interest other than Permitted Liens.

4.2 Times when representations and are made

The representations and warranties as included in Clause 4.1 (Representations and warranties) are made on each date a Right of Pledge is (purported to be) granted over the Collateral or any part thereof and are deemed to be repeated on each day that any Secured Obligation exists, in each case in relation to all Collateral existing on the day the representations and warranties are made or deemed repeated.

5. FURTHER ASSURANCE AND POWER OF ATTORNEY

5.1 Power of Attorney

- (a) Subject to paragraph (b) below, each Pledgor hereby irrevocably and unconditionally grants to the Pledgee a power of attorney with the right of substitution to (i) perform on its behalf and at its expense any of its obligations under this Deed, including by means of entry into on its behalf of any Supplemental

Deed, (ii) exercise any ancillary or other right in relation to the Collateral and (iii) exercise any of its obligations in relation to the Collateral. This authorisation permits the Pledgee to (also) act as counterparty within the meaning of article 3:68 DCC.

- (b) The appointment under paragraph (a) of this Clause 5.1 (Power of Attorney) above may be exercised by the Pledgee (i) with respect to any obligation or act of any Pledgor to perfect the security rights purported to be created under this Deed or any Supplemental Deed, at all times and (ii) with respect to any other act or obligation, (a) if an Event of Default has occurred which is continuing or (b) in case a Pledgor has failed to perform an act or obligation and has not remedied such failure within 2 Business Days after receipt of a notice of such failure from the Pledgee or after becoming aware of such failure.

6. **AUTHORITY TO COLLECT RIGHTS**

6.1 **Notice to debtors**

The Pledgee may, if an Event of Default has occurred which is continuing, notify any debtor of the right of pledge created over the Receivable(s) owed by that debtor and inform that debtor that further payments must be made into a bank account designated by the Pledgee.

6.2 **Collection of Rights other than Receivables**

- (a) Subject to paragraph (b) below and Clause 6.3 (Collection by Pledgee), the Pledgee is authorised, to the fullest extent permitted by law, to collect the Rights (other than the Receivables), to grant discharge in respect of the Rights (other than the Receivables) and to exercise all other rights of any Pledgor in connection with the Rights (other than the Receivables) (including calling in (opzeggen) the Rights (other than the Receivables)).
- (b) The Pledgee hereby authorises, in accordance with article 3:246(4) DCC, each Pledgor to collect the Rights (other than the Receivables) and exercise all other rights referred to in paragraph (a) above with respect to the Rights (other than the Receivables) to the extent permitted under this Deed. This authorisation terminates upon the notification to the respective Debtors referred to in Schedule 1 (Form of Notification Letter) that this authorisation is withdrawn.

6.3 **Collection by Pledgee of Rights**

- (a) Following notification as provided in Clause 6.1 (Notice to Debtors) or Clause 6.2 (Collection of Rights other than Receivables), only the Pledgee is authorised, to the fullest extent permitted by law, to collect the Rights, to grant discharge in respect of the Rights and, to the fullest extent permitted by law, to exercise all other rights of the relevant Pledgor in connection with the Rights (including making the Rights due and payable (opeisbaar verklaren)). Each Pledgor waives its rights under article 3:246(4) DCC.
- (b) If a Pledgor receives any payment in respect of a Right after the Pledgee has become authorised to collect that Right it must promptly transfer to the Pledgee an amount equal to the amount received.

7. **AUTHORITY TO REQUEST POSSESSION OF MOVABLES**

The Pledgee may, if an Event of Default has occurred which is continuing, require that all or part of the Movable are brought into its possession or into the possession of a third party appointed by it for this purpose and in connection herewith the Pledgee (or its representative) is authorised to enter upon any premises where such Movable are located and to remove such Movable or have the same delivered by a Pledgor who is obliged to do so after the request of the Pledgee, to such place as the Pledgee may designate.

8. **IMMEDIATE FORECLOSURE**

8.1 **Sale and recourse**

Subject to the Existing Deed of Pledge, after an Enforcement Event has occurred which is continuing, the Pledgee may, without prior notice to any Pledgor or any other person:

- (a) sell or cause the Collateral to be sold in accordance with articles 3:248 DCC et seq, provided that the articles 3:234, 3:249 and 3:252 DCC shall not apply; and
- (b) take recourse against the proceeds of the Collateral or any part thereof collected by it pursuant to Clause 6 (Authority to Collect Rights) in accordance with article 3:255 DCC.

8.2 **Waivers**

- (a) No Pledgor shall be entitled to request the court to determine that the Collateral pledged pursuant hereto shall be sold in a manner deviating from the provisions of article 3:250 DCC.
- (b) Each Pledgor waives:
 - (i) any right it may have of (first) requiring the Pledgee to proceed against or enforce any other right or security or claim payment from any person before enforcing its rights of pledge created by this Deed;
 - (ii) any right to be notified by the Pledgee of the sale or of how, where or when the sale will be or was conducted (as provided for in article 3:249(1) and article 3:252 DCC; and
 - (iii) to the extent possible, any other right under Dutch law aimed at protecting grantors of security for the debts of third parties, including any right pursuant to articles 3:233, 3:234, 6:139 and 6:154 DCC.

8.3 **Compositions**

Upon the occurrence of an Enforcement Event, the Pledgee may regarding the Collateral or any part thereof (i) enter into court compositions or out-of-court compositions (gerechtelijke of buitengerechtelijke akkoorden), (ii) cast a vote in connection with such compositions, and (iii) enter into any settlement agreement with any other person.

8.4 **Enforcement Proceeds**

The Pledgee will apply the proceeds of a sale of the Collateral or any part thereof or from having taken recourse against the Collateral or any part thereof following collection towards satisfaction of the Secured Obligations in accordance with the mandatory provisions of Dutch law and the Loan Agreement.

9. **NO PREJUDICE**

To the fullest extent permitted by law, this Deed does not prejudice, limit or affect any right of the Pledgee under any Loan Documents and the Loan Documents do not prejudice, limit or affect any right of the Pledgee under this Deed.

10. **CONFLICT**

If there is a conflict between this Deed and the Loan Agreement, the provisions of the Loan Agreement will take priority over the provisions of this Deed, except for provisions herein which are required for establishing a right of pledge over the Collateral in accordance with Dutch law.

11. **TERMINATION AND RELEASE OF PLEDGE**

11.1 **Continuing security**

Each Right of Pledge and all obligations under this Deed shall remain in full force and effect until all Secured Obligations have been irrevocably and unconditionally paid in full, the Loan Documents have been terminated and no new Secured Obligations may arise unless terminated by the Pledgee pursuant to Clause 11.2 (Termination by notice).

11.2 **Termination by notice**

Subject to any consent required by the Loan Agreement, the Pledgee may terminate (opzeggen) the Right of Pledge and relating obligations under this Deed in whole or in part by notice (opzegging) in writing to the relevant Pledgor with a copy to the other Pledgors.

11.3 **Rights and obligations**

Upon the termination of the right of pledge by notice pursuant to Clause 11.2 (Termination by notice) or at any other time, the contractual rights and obligations created under this Deed may be terminated in whole or in part by the Pledgee and the relevant Pledgor by means of a private deed (onderhandse akte).

11.4 **Evidence of indebtedness**

The records of the Pledgee are conclusive evidence (dwingend bewijs) of the existence and the amount of the Secured Obligations.

12. **TRANSFER**

12.1 **No transfers – Pledgors**

No Pledgor shall assign or transfer any of its rights and obligations under this Deed without the prior written consent of the Pledgee.

12.2 **Transfers – Pledgee**

(a) The Pledgee is entitled to transfer, assign or pledge all or part of its rights and/or obligations pursuant to this Deed in accordance with the relevant provisions of the Loan Agreement and each Pledgor grants its co-operation in advance within the meaning of article 6:159(1) DCC.

(b) If the Pledgee transfers, assigns or pledges its rights under the Secured Obligations (or a part thereof), the Rights of Pledge shall follow pro rata parte the transferred, assigned or pledged rights (as ancillary right (nevenrecht)) to the relevant transferee, assignee or pledgee.

- (c) The Pledgee is entitled to provide any transferee, assignee or pledgee or proposed transferee, assignee or pledgee with any information concerning any Pledgor and/or the Collateral.

13. **LIABILITY**

The Pledgee will not be liable vis-à-vis any Pledgor as a result of (i) any sale or collection of the Collateral (or failure to sell or collect the Collateral) by the Pledgee, (ii) any exercise of, or failure to exercise any right under this Deed, except, in each case, for any loss caused by its wilful misconduct or gross negligence.

14. **COSTS**

Each Pledgor will pay the Pledgee all costs, losses, claims and expenses of whatever nature (including legal fees) incurred by it relating to or arising out of this Deed and any Supplemental Deed (including the entering into and registration of this deed, Clause Four! Verwijzingsbron niet gevonden. (Further Assurance) and the enforcement of or preservation of any rights under this Deed).

15. **GENERAL**

15.1 **No Rescission**

To the extent permitted by law, each Pledgor hereby waives (i) its rights under articles 6:228 and 6:265 to 6:272 DCC or any other ground under any applicable law inclusive to rescind (ontbinden) or nullification (vernietiging), or demand in legal proceedings the rescission (ontbinding) or nullification (vernietiging) of, this Deed and (ii) its rights under articles 6:52, 6:262 and 6:263 DCC or any other ground under any applicable law to suspend (opschorten) any obligation under or in connection with this Deed.

15.2 **Subordination of recourse and subrogation claims**

A Pledgor will not be entitled to any right by way of recourse (regres) or to any right or security interest of the Pledgee by way of or subrogation (subrogatie) in respect of this Deed. To the extent necessary, each Pledgor hereby (i) waives any entitlement to any such right of recourse or subrogation or security interest and (ii) subordinates any such right in favour of the Pledgee, to the extent possible under law such that the right of recourse or subrogation is acquired subordinated (ontstaat achtergesteld) and (iii), if the waiver or subordination of rights acquired by way of subrogation is not effective, undertakes to refrain from exercising the relevant right or security interest. If any amount is received by a Pledgor on account of such recourse or subrogation rights at any time when any Secured Obligation is outstanding, that Pledgor shall promptly pay an amount equal to such amount to the Pledgee to be applied in accordance with Clause 8 (Immediate foreclosure).

15.3 **Notices**

Any notice or other communication under or in connection with this Deed must be made in accordance with the Loan Agreement.

15.4 **Partial Invalidity**

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

15.5 **Execution and amendments**

- (a) This Deed and any Supplemental Deed may be signed in any number of counterparts.
- (b) This Deed shall become binding on a Pledgor upon signing of this Deed by that Pledgor and the obligations of that Pledgor under this Deed shall not be limited or otherwise affected if one or more other Pledgors have not signed this Deed.
- (c) This Deed may only be amended by a written deed or agreement.

15.6 **No Implied Waiver and no forfeiture**

- (a) Any waiver under this Deed must be given by notice to that effect.
- (b) Where a Party does not exercise any right under this Deed (which includes the granting by a Party to any of the other Parties of an extension of time in which to perform its obligations under any of these provisions), this is not deemed to constitute a forfeiture of that Party's right under this Deed (rechtsverwerking).
- (c) The rights and remedies of the Pledgee are in addition to any other right that the Pledgee may have under Netherlands law or any other applicable law.

16. **GOVERNING LAW AND JURISDICTION**

16.1 **Governing Law**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by and construed in accordance with the laws of the Netherlands.

16.2 **Jurisdiction**

Any dispute arising out of or in connection with this Deed is to be submitted to the non-exclusive jurisdiction of the competent court in Amsterdam, the Netherlands. This Clause 16.2 (Jurisdiction) is for the benefit of the Pledgee only. As a result, the Pledgee shall not be prevented from taking proceedings relating to a dispute in any other courts with jurisdiction. To the extent allowed by law, the Pledgee may take concurrent proceedings in any number of jurisdictions.

16.3 **Acceptance governing law power of attorney**

If a Party is represented by an attorney in connection with the signing and/or execution of this Deed or any agreement or document pursuant to or in connection with this Deed,

- (a) the existence and extent of the authority of; and
- (b) the effects of the exercise or purported exercise of that authority by,

that attorney is governed by the law designated in the power of attorney pursuant to which that attorney is appointed and such choice of law is accepted by the other Parties.

ANNEX 1

THE PLEDGORS

Name of Pledgor	Trade register number (or equivalent, if any)
Mendix Holding B.V.	24380474
Mendix B.V.	24379726
Mendix Technology B.V.	24380476
Mendix International B.V.	24449045

ANNEX 2

OVERVIEW OF COLLATERAL

PART I – DEBTORS

List of Bank Accounts			
Pledgor	Bank	Bank Account(s)	Contact details

Mendix Holding B.V.	ABN AMRO Bank N.V.	NL96ABNA0469026715 NL54ABNA0461421119	attn.: Gijs Vreeburg address: Blaak 555, 3011 GB Rotterdam email:gijs.vreeburg@nl.abnamro.com
Mendix B.V.	ABN AMRO Bank N.V.	NL78ABNA0469036060	attn.: Gijs Vreeburg address: Blaak 555, 3011 GB Rotterdam email:gijs.vreeburg@nl.abnamro.com
Mendix Technology B.V.	ABN AMRO Bank N.V.	NL63ABNA0469036427 NL37ABNA0462979342 NL96ABNA0433164069	attn.: Gijs Vreeburg address: Blaak 555, 3011 GB Rotterdam email:gijs.vreeburg@nl.abnamro.com
Mendix International B.V.	ABN AMRO Bank N.V.	NL49ABNA0533949661 NL65ABNA0533954223 NL91ABNA0612435679 NL23ABNA0433154713	attn.: Gijs Vreeburg address: Blaak 555, 3011 GB Rotterdam email:gijs.vreeburg@nl.abnamro.com

List of group companies other than the Pledgors	
Group company	Contact details

Mendix SA (Pty) Ltd.	Building 4, ground floor Harrowdene Office Park 125 Western Service Road, Woodmead 2057 South Africa
Mendix, Inc	268 Summer Street, Boston MA 02210 U.S.A.
Mendix Technology Ltd.	20 St Dunstons Hill London, EC3R 8 HL, United Kingdom

List of Insurance Agreements

Insurer(s)	Broker	Description	Policy nr	Contact details
Reaal Verzekeringen	Kröller Boom	Office furniture (€ 750,000)	95487525	attn.: Frank de Graaf address: Hardwareweg 14, 3821 BM Amersfoort
Reaal Verzekeringen	Kröller Boom	Leasehold improvements (€ 570,800)	95487525	attn.: Frank de Graaf address: Hardwareweg 14, 3821 BM Amersfoort
Reaal Verzekeringen	Kröller Boom	Hardware & software (€ 600,000)	95487525	attn.: Frank de Graaf address: Hardwareweg 14, 3821 BM Amersfoort

IP RIGHTS

"Internet Domain Names" means, with respect to a Pledgor, all rights of that Pledgor to <.nl> internet domain names registered or to be registered in the name of that Pledgor, including but not limited to:

Mendix B.V.	<p>Main Production domains: mendix.com mendix.net mendix.nl mendixcloud.com mendixcloud.net</p> <p>Other special domains: mendixworld.com mendixworld.net mendixmail.com modelshare.com modelshare.io</p> <p>Other extensions claimed by Mendix: mendix.info mendix.org mendix.co.uk mendix.co.za mendix.be mendix.eu mendix.io</p> <p>Legacy domains owned but no longer used: mxdn.nl sprintr.com sprintr.nl sprintr.net deltalogica.nl deltalogica.com deltalogica.net</p> <p>Other claimed domains never used: extremebusinessmakeover.nl mdd-forum.nl mda-forum.org mde-forum.org model-driven.nl mde-forum.nl mda-forum.com mdd-forum.com mde-forum.com mddinside.com mdainside.com mddzone.com mdazone.com mddplatform.com mdaplatform.com mddnews.com mdtrends.org getmodeldriven.com modeldriveninside.com</p>
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modeldrivenonline.com modeldriveninsight.com modeldriveninsight.org mendixasaservice.com mendix-as-a-service.com whatwouldmendixdo.com getmendix.com mxcloudapps.com mxcloudapps.net sap-addons.nl sap-addons.com mendixoncampus.nl mendixoncampus.com
--

"Patents" means, with respect to a Pledgor, all

- (a) NL and EU patents registered or to be registered in the name of that Pledgor with validity in the Netherlands and the Netherlands Antilles; and
- (b) applications of that Pledgor for a right referred to under (a) as well as its entitlements to such rights, and/or any divisionals, continuations, continuations-in-part or the like in the Netherlands based on any of the foregoing applications, and any applications in the Netherlands claiming priority of any of the foregoing applications, and including all patents that are granted in relation to any of the foregoing applications,

including but not limited to :

Mendix Holding B.V.	None at the date of this Deed	Reg/app No(s): [●] and [●]
Mendix B.V.	None at the date of this Deed	Reg/app No(s): [●] and [●]
Mendix Technology B.V.	None at the date of this Deed	Reg/app No(s): [●] and [●]
Mendix International B.V.	None at the date of this Deed	Reg/app No(s): [●] and [●]

"Trade Marks" means, with respect to a Pledgor, all

- (a) trade marks registered or to be registered in the name of that Pledgor with validity in the Benelux;
- (b) Community trade marks registered or to be registered in the name of that Pledgor; and
- (c) to the extent not falling within any of the categories referred to under (a) and (b), international trade marks registered or to be registered in the name of that Pledgor with validity in the Benelux,

including but not limited to:

Mendix B.V.	MENDIX (EU)	European Community Application number: 006053508, 29 June 2007
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		Publication number: 006/2008, 4 February 2008
Mendix B.V.	MENDIX (EU)	Sweden Application number: 2009/03784, 12 May 2009 Registration number: 410204, 1 April 2010
Mendix B.V.	MENDIX (INT)	United States of America Application number: 77/207,593, 15 June 2007 Registration number: 3,731,839, 29 December 2009
Mendix B.V.	Mx (BX)	Benelux Application number: 1180876, 29 April 2009 Registration number: 0864545, 13 February 2014
Medix B.V.	MX (EU)	France Application number: 1020555, 29 October 2009 Registration number: 1020555, 16 March 2011
Mendix B.V.	MX (EU)	Germany Application number: 102055, 29 October 2009 Registration number: 1020555, 10 June 2011
Mendix B.V.	MX (EU)	Int'l Registration – Madrid Application number: 1020555, 29 October 2009 Registration number: 1020555, 29 October 2009
Mendix B.V.	MX (EU)	Switzerland Application number: 1020555, 29 October 2009 Registration number: 1020555, 10 June 2011
Mendix B.V.	MX (EU)	United Kingdom Application number: 1020555, 29 October 2009 Registration numbe: 1020555,

		10 June 2011
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"**Trade Names**" means, with respect to a Pledgor, all names under which that Pledgor conducts its business in the Netherlands, including but not limited to:

Mendix Holding B.V.	Mendix
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SCHEDULE 1
FORM OF NOTIFICATION LETTER

BY REGISTERED MAIL & POSTAL SERVICE CONFIRMATION OF RECEIPT
(aangetekend met ontvangstbevestiging)

[insert name of Debtor]

Address : [•]

Fax number : [•]

Attn. : [•]

Copy to:

Silicon Valley Bank

[insert date]

Ladies and gentlemen,

We write you in your capacity as [bank in connection with the bank account maintained by us with you under number[s] [•] and any future bank accounts that may be maintained by us with you (the "**Bank Accounts**")][debtor in our intercompany relation dated [•] and under any future intercompany relation that may come into existence between you and ourselves (the "**Intercompany Relations**")][insurer][broker] under an insurance agreement between you and ourselves dated [•] and under any future insurance agreement that may be entered into between you and ourselves (the "**Insurance Agreements**").

We hereby notify you of the right of pledge created under an omnibus deed of pledge (the "**Deed of Pledge**") dated [•] between, amongst others, us as pledgor and Silicon Valley Bank (the "**Pledgee**") under which we have pledged to the Pledgee all our present and future rights, claims and receivables against you including, but not limited to, the rights, claims and receivables [as these are or will be administered from time to time in the balance of any existing or future Bank Account or otherwise] [under the Intercompany Relations][pursuant to the Insurance Agreements] (the "**Pledged Rights**").

Pursuant to the Deed of Pledge, we have been granted permission to give instructions in relation to and collect and receive payment of the Pledged Rights until the Pledgee has given written notice to you stating that such permission has been withdrawn. Consequently, until receipt of such notice, you can continue to make payments to us as instructed and upon and following receipt of such notice, you are only discharged from your payments obligations if you make payments to the Pledgee as instructed by the Pledgee.

To the extent required, this notice is a Supplemental Deed under and as defined in the Deed of Pledge and we hereby pledge the Pledged Rights to the Pledgee, on the terms and conditions of the Deed of Pledge.

We request you to sign this letter for acknowledgement and to return the same to us.

Yours sincerely,

[insert name of Pledgor]

By: [name]

Title: [authorised representative]

We, the undersigned, acknowledge receipt of this notice of pledge, agree to be bound by the terms of this notice and confirm that we have not received a notice of another right of pledge over the Pledged Rights. [In addition, we release any right of pledge, and waive (afstand doen van) any right of set-off (verrekening) and suspension of performance (opschorting) we may have, in respect of the Intercompany Relations until the Pledgee has notified us in writing that the right of pledge pursuant to the Deed of Pledge has been terminated.]

FOR ACKNOWLEDGMENT:

[name of Debtor]

By: [name]

Title: [authorised representative]

SCHEDULE 2
FORM OF SUPPLEMENTAL DEED

Silicon Valley Bank
Address : [•]
Fax number : [•]
Attn. : [•]

[insert date]

Ladies and gentlemen,

Reference is made to the omnibus deed of pledge dated [insert date] between yourselves as Pledgee (as defined in that deed) and ourselves as pledgors (the "**Deed of Pledge**").

1. This is a Supplemental Deed and a Loan Documents. Unless otherwise defined in this Supplemental Deed, words and expressions defined in the Deed of Pledge have the same meanings when used in this Supplemental Deed.
2. Pursuant to the undertaking set forth in Clause 2.1 (Undertaking to Pledge) of the Deed of Pledge and as security for the payment when due of the Secured Obligations, each Pledgor agrees to create and hereby grants (as the case may be (i) in advance (bij voorbaat) and/or (ii) by means of a third party right of pledge (derden-pandrecht) as referred to in article 3:231(1) DCC), in favour of the Pledgee, a right of pledge over all Receivables capable of being pledged on the date of registration of this Supplemental Deed and all rights attached to these Receivables.
3. We hold all electronic carriers, copies of invoices and/or other relevant documents, such as order and delivery receipts and contracts concerning the Receivables at your disposal.
4. With regard to the Receivables (purported to be) encumbered with a right of pledge by this Supplemental Deed, we make the representations and warranties set out in Clause 4 (Representations and Warranties) of the Deed of Pledge.
5. We will register this Supplemental Deed with the relevant authorities as set out in Clause 2.5 (Perfection) of the Deed of Pledge and provide you a copy of confirmation of receipt and of the registered deed. Without prejudice to the foregoing sentence we confirm that you are authorised to register this Supplemental Deed with the relevant authorities.
6. [The exhibit attached to this Supplemental Deed (on its face or in the document attached to it) specifies the information required by Clause 3.4 (Information) under **Fout! Verwijzingsbron niet gevonden.** of the Deed of Pledge.¹]
7. All provisions of the Deed of Pledge (including the governing law and jurisdiction clause) apply mutatis mutandis to this Supplemental Deed.

¹ Attach exhibit manually if requested by the Pledgee

8. The Pledgee has accepted the pledge created under this Supplemental Deed in advance in the Deed of Pledge.

Yours faithfully,

Mendix Holding B.V.

By :
Title : authorised signatory

By :
Title : authorised signatory

Mendix B.V.

By :
Title : authorised signatory

By :
Title : authorised signatory

Mendix Technology B.V.

By :
Title : authorised signatory

By :
Title : authorised signatory

Mendix International B.V.

By :
Title : authorised signatory

By :
Title : authorised signatory

SCHEDULE 3
FORM OF PLEDGE CONFIRMATION

[Benelux Office for Intellectual Property (BOIP)
Attn. [design register][trademark register]
Postbus 90404
NL-2509 LK, Den Haag, Nederland¹]
[Office for Harmonisation in the Internal Market (OHIM)
Attn. [design register][trademark register]
Avenida de Europa, 4
E-03008 Alicante, Spain²]
[World Intellectual Property Organisation (WIPO)
Attn. [design register][trademark register][international bureau]
34, chemin des Colombettes
CH-1211 Geneva 20, Switzerland³]
[Netherlands Patent Office (Nederlands Octrooiencentrum)
Postbus 10366
2595 AL, Den Haag, Nederland⁴]
[European Patent Office (EPO)
P.O. Box 80298, Munich, Germany⁵]
[Stichting Internet Domeinregistratie Nederland (SIDN)
Postbus 5022
6802 EA Arnhem, Nederland⁶]

[insert date]

Dear Sirs,

¹ use this register for registration of pledge over Benelux Designs and over Benelux Trademarks (always check whether contact details are still correct)

² use this register for registration of pledge over Community Designs and over Community Trademarks (always check whether contact details are still correct)

³ use this register for registration of pledge over International Patents on the basis of the PCT system (PCT) and international Trademarks (always check whether contact details are still correct)

⁴ use this register for registration of pledge over Dutch Patents and over European Patents for which an application has been filed with the European Patent Office (EPO) that has been accepted as a Dutch Patent registration (always check whether contact details are still correct)

⁵ use this register for registration of pledge over European Patents as long as application for registration is still pending at the European Patent Office (EPO) (always check whether contact details are still correct)

⁶ use this register for .nl Internet Domain Names (always check whether contact details are still correct)

Pledge of intellectual property rights

We hereby inform you that pursuant to an omnibus deed of pledge dated [insert date] (the "**Deed of Pledge**"), a right of pledge was created by Mendix Holding B.V., Mendix B.V., Mendix Technology B.V. and Mendix International B.V. as pledgors (the "**Pledgors**" and each a "**Pledgor**") on all its present and future intellectual property rights in favour of **SILLICON VALLEY BANK**, incorporated under the laws of California, having a loan production office at 275 Grove Street, Suite 2-200, Newton, Massachusetts 02466, as pledgee (the "**Pledgee**")

[This is to confirm that we have intellectual property rights, particulars of which are set forth in the annex to this letter. We hereby confirm that these intellectual property rights are subject to the rights of pledge in favour of the Pledgee pursuant to the Deed of Pledge and request you kindly to have these rights of pledge recorded in your register as soon as possible.]*

[This is to confirm that on [insert date] we have acquired intellectual property rights, particulars of which are set forth in the annex to this letter. We hereby confirm that these intellectual property rights are subject to the rights of pledge in favour of the Pledgee pursuant to the Deed of Pledge and request you kindly to have these rights of pledge recorded in your register as soon as possible.]**

* please use this option in case of first registration of rights of pledge after signing of the Deed of Pledge

** please use this option in case of future registration of rights of pledge after the first registration

Yours sincerely,

[insert name]

ANNEX TO PLEDGE CONFIRMATION

Details of .nl Internet Domain Names

Mendix Holding B.V.	<[●]nl> <[●]nl> <[●]nl>
Mendix B.V.	<[●]nl> <[●]nl> <[●]nl>
Mendix Technology B.V.	<[●]nl> <[●]nl> <[●]nl>
Mendix International B.V.	<[●]nl> <[●]nl> <[●]nl>

Details of Patents

Mendix Holding B.V.	[patent(s)] ([EU/NL])	Reg/app No(s): [●] and [●]
Mendix B.V.	[patent(s)] ([EU/NL])	Reg/app No(s): [●] and [●]
Mendix Technology B.V.	[patent(s)] ([EU/NL])	Reg/app No(s): [●] and [●]
Mendix International B.V.	[patent(s)] ([EU/NL])	Reg/app No(s): [●] and [●]

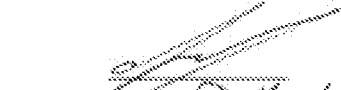
Details of Trademarks

Mendix Holding B.V.	[trade mark(s)] ([BX/EU/INT])	Reg/app No(s): [●] and [●]
Mendix B.V.	[trade mark(s)] ([BX/EU/INT])	Reg/app No(s): [●] and [●]
Mendix Technology B.V.	[trade mark(s)] ([BX/EU/INT])	Reg/app No(s): [●] and [●]
Mendix International B.V.	[trade mark(s)] ([BX/EU/INT])	Reg/app No(s): [●] and [●]

SIGNATURES


THE PLEDGORS

Mendix Holding B.V.


By : *D. H. van der ...*
Title : *Directie*


By :
Title :

Mendix B.V.


By : *D. H. van der ...*
Title : *Directie*

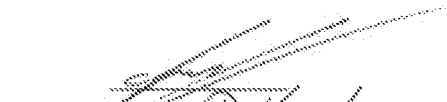
By :
Title :

Mendix Technology B.V.


By : *D. H. van der ...*
Title : *Directie*

By :
Title :

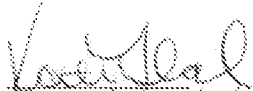
Mendix International B.V.

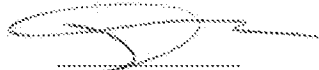

By : *D. H. van der ...*
Title : *Directie*

By :
Title :

THE PLEDGEE

Silicon Valley Bank


By : Kate Leblond
Title : Managing Director


By : Dawn
Title : SVP