May 26, 2025

WHITE & CASE

Zuidbroek B.V. Attn. Mr N.A.H. Wolswijk Grote Bickersstraat 74 1013 KS Amsterdam P.O. Box 71768 1008 DG Amsterdam The Netherlands

Nysingh Advocaten-Notarissen N.V. The Netherlands New York

Ladies and Gentlemen:

We have acted as New York counsel to QED Technologies International, LLC, a limited liability company organized under the laws of Delaware (the "*Company*"), and QED Parent Holdings, LLC, a limited liability company organized under the laws of Delaware (the "*Parent*"), in connection with the incorporation of QED Technologies International B.V. as a besloten vennootschap under the laws of the Netherlands, the grant of a power of attorney (the "*Zuidbroek Power of Attorney*") by the Company to certain lawyers and paralegals working with Zuidbroek B.V. in Amsterdam, the Netherlands ("*Zuidbroek*") in connection with the Incorporation and the grant of a power of attorney (the "*Nysingh Power of Attorney*") by the Company to certain lawyers and paralegals working with Zuidbroek B.V. in Amsterdam, the Netherlands ("*Nysingh Power of Attorney*") by the Company to certain lawyers and paralegals working with Nysingh Advocaten-Notarissen N.V. in the Netherlands ("*Nysingh*") in connection with the acceptance of the outstanding shares of Dutch United Instruments B.V., a private company with limited liability organized under the laws of the Netherlands, under that certain Sale and Purchase Agreement (the "*Sale and Purchase Agreement*"). The Company and the Parent are referred to collectively as the "*Opinion Parties*" and each as an "*Opinion Party*".

In connection with our views expressed in our confirmation letters addressed to each of Zuidbroek and Nysingh (the "*Confirmation Letters*"), we have examined originals or copies certified to our satisfaction of the documents listed on Annex II and such other documents, certificates and other statements of government officials and corporate officers of the Opinion Parties as we deemed necessary for the purposes of the views set forth in the Confirmation Letters. The documents listed in items (1)(a) and 1(b) of Annex II are referred to as the "*Opinion Documents*". The organizational documents listed in item 2 of Annex II are referred to as the "*Organizational Documents*". The Opinion Documents and the Organizational Documents that we have examined in connection therewith are referred to as the "*Transaction Documents*".

We have relied, to the extent we deem such reliance proper, upon certificates of public officials and, as to any facts material to our views, upon certificates of officers of the parties (whether or not such certificates are addressed to, or provide expressly for reliance by, us) and the representations of the parties. In rendering such views, we have assumed without independent investigation or verification of any kind the genuineness of all signatures, the legal capacity of all natural persons signing all documents, the authenticity of all documents submitted to us as originals, the conformity to authentic original documents of all documents submitted to us as copies, the truthfulness, completeness and correctness of all factual representations and statements contained in all documents, and the accuracy and completeness of all public records examined by us. We have also, without independent investigation or verification of any kind, made the assumptions set forth in Annex III. Based upon the foregoing assumptions and the assumptions set forth in the Annexes, subject to the Terms of Use set forth in Annex I and subject to the qualifications set forth in Annex IV, having considered such questions of law as we have deemed necessary as a basis for the views expressed below, we have set forth our views in the Confirmation Letters.

The views expressed in the Confirmation Letters are limited to questions arising under the law of the State of New York and the Delaware Limited Liability Company Act (the "*Delaware LLC Act*"). We do not express any view as to any other Delaware law or the laws of any other jurisdiction. The views expressed in the Confirmation Letters are limited to the matters stated in the Confirmation Letters, and no opinion is implied or may be inferred beyond those expressly stated in the Confirmation Letters.

The views expressed in the Confirmation Letters are as of the date thereof only, and we express no opinion as to, and assume no responsibility or duty for, the effect of any fact or circumstance occurring, or of which we learn, subsequent to the date of the Confirmation Letters, including, without limitation, legislative and other changes in the law or changes in circumstances affecting any party. We assume no responsibility or duty to update the Confirmation Letters for, or to advise you of, any such facts or circumstances of which we become aware, regardless of whether or not they affect the views expressed in the Confirmation Letters.

The Confirmation Letters shall be understood and interpreted in accordance with the customary practice of lawyers in New York who regularly give, and lawyers who on behalf of their clients regularly advise recipients regarding transactions of the type contemplated by the Opinion Documents and the Sale and Purchase Agreement. No person may assign its rights or claims, if any, under the Confirmation Letters. All rights under the Confirmation Letters may be asserted only in a single proceeding.

The Confirmation Letters are provided to the Parties listed as addressees of this letter in connection with the transactions contemplated by the Opinion Documents and may not be relied upon by the Parties listed as addressees of this letter for any other purpose. The Confirmation Letters may not be relied upon by, or furnished or disclosed to, any other person for any purpose, or filed with any governmental agency without, in each instance, our prior written consent.

Very truly yours,

White & Case LLP

White & Case LLP

(Attachments)

MK:DE:YEZ:DJ

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List of Documents

1. <u>Opinion Documents</u>

- (a) The Zuidbroek Power of Attorney
- (b) The Nysingh Power of Attorney

2. <u>Certain Other Documents</u>

(a) Certificates of the Delaware Secretary of State certifying the good standing and due formation of the Company and the Parent under the laws of the State of Delaware

(b) Copy of the Certificate of Conversion of the Company, certified by the Secretary of State of the State of Delaware on June 30, 2023 (the "*Certificate of Conversion*")

(c) Copy of Certificate of Formation the Company, certified by the Secretary of State of the State of Delaware on June 30, 2023 (the "*Certificate of Formation*")

(d) Copy of the Limited Liability Company Agreement of the Company dated as of June 30, 2023 (the "*LLC Agreement*"), certified by an officer of the Company

(e) Copy of the Written Consent of the Sole Member of the Company adopted as of the date hereof, certified by an officer of the Company

(f) Certificate dated the date hereof of an officer of the Company, certifying as to (i) the person signing the Zuidbroek Power of Attorney and the Nysingh Power of Attorney and (ii) the due execution and due delivery the Zuidbroek Power of Attorney and the Nysingh Power of Attorney

Additional Assumptions

Our views, including our views set forth in the Confirmation Letters, are made in reliance on the following assumptions (as to which we made no independent investigation) in addition to any assumptions made elsewhere:

(a) Each party to each Transaction Document is duly organized and validly existing and in good standing under the laws of its jurisdiction of incorporation or formation and has, and had at all relevant times, full power and authority to execute and deliver, and to perform its obligations under, each Transaction Document to which it is a party; <u>provided</u>, <u>however</u>, that this assumption is not made as to the Company to the extent expressly addressed in the Confirmation Letters.

(b) Each Transaction Document has been and will be duly authorized, executed and delivered by all of the parties thereto, and each party to each Transaction Document has satisfied all other legal requirements that are applicable to it to the extent necessary to make such Transaction Document enforceable against it; provided, however, that this assumption is not made as to the Company to the extent expressly addressed in the Confirmation Letters.

(c) Each Transaction Document constitutes, and constituted at all relevant times, the valid, binding and enforceable obligation of all of the parties thereto under all applicable laws.

(d) The execution and delivery of, and the performance of its obligations under, each Transaction Document by each party thereto do not, and did not at all relevant times (i) contravene such party's articles or certificate of incorporation, by-laws or similar organizational documents, (ii) contravene any laws or governmental rules or regulations that may be applicable to such party or its assets, (iii) contravene any judicial or administrative judgment, injunction, order or decree that is binding upon such party or its assets, or (iv) breach or result in a default under any contract, indenture, lease, or other agreement or instrument applicable to or binding upon such party or its assets.

(e) All consents, approvals, licenses, authorizations, orders of, and all filings or registrations with, any governmental or regulatory authority or agency required under the laws of any jurisdiction for the execution and delivery of, and the performance of its obligations under, each Transaction Document by each party thereto have been obtained or made and are in full force and effect by each of the parties to the Opinion Documents.

(f) Neither the Company nor the Parent has been dissolved.

(g) There are no agreements or other arrangements (whether written, oral, by course of conduct or dealing, or otherwise) that modify, supersede, novate or otherwise alter any of the terms of any Opinion Document. With respect to any Transaction Document executed prior to the date hereof, (i) such document is in full force and effect and enforceable against the parties thereto in accordance with its terms, and (ii) the other assumptions provided for in this Annex III with respect thereto have been true at all relevant times. Any conditions to the effectiveness of the Transaction Documents have been satisfied or waived and no party has defaulted in its obligations thereunder.

(h) Each party to the LLC Agreement had full power and authority or legal capacity to execute and deliver the LLC Agreement and to perform its obligations thereunder. Each person who has signed the Certificate of Formation had full power or legal capacity and authority to sign and file the same. The LLC Agreement has been duly executed and delivered by the parties thereto and is a valid, binding and enforceable agreement. The construction and interpretation of the terms of the LLC Agreement under Delaware law is the same as it would be under New York law (although we note that such construction and interpretation under Delaware law may in fact differ from that under New York law). The LLC Agreement in the form reviewed by us is the sole and complete document constituting a "limited liability company agreement" (as such term is defined in the Delaware LLC Act) as in effect on the date hereof and on the date on which there occurred any action or transaction by the Company relevant to the Confirmation Letters and as to which the LLC Agreement is applicable and there are no amendments thereto that have not been furnished to us. Each person executing any Opinion Document on behalf of the Company or the Parent as a member or manager thereof was such on the date such Opinion Document was executed and delivered by such person.

Additional Qualifications

Our views, including our views set forth in the Confirmation Letters, are subject to the following qualifications in addition to any qualifications set forth elsewhere:

(a) Our views are subject to (i) applicable bankruptcy, insolvency, receivership, conservatorship, liquidation, reorganization, moratorium, fraudulent transfer and other laws affecting the enforcement of creditors' rights generally and (ii) the application of general principles of equity (whether applied by a court in equity or at law), including, without limitation, (x) the possible unavailability of specific performance, injunctive relief or any other equitable remedy and (y) concepts of materiality, mutuality, reasonableness, good faith and fair dealing in the performance and enforcement of contracts.

(b) Our views are also subject to the effect of applicable law that may limit the enforceability of, or render ineffective, certain provisions contained in the Opinion Documents, although the inclusion of such provisions does not (subject to the other qualifications set forth herein or in the Confirmation Letters) make the remedies afforded by the Opinion Documents (taken as a whole) inadequate for the practical realization of the principal benefits intended to be afforded thereby.

(c) Our views do not address the enforceability of disclaimers, waivers, releases, indemnities, hold harmless provisions, exculpations, provisions for contribution and liquidated damages, and other provisions, however expressed, altering or eliminating the rights, liabilities or remedies a party otherwise would have, nor does it cover any provision having the effect of modifying the statute of limitations.

We express no opinion as to, or as to the effect on the views contained in the Confirmation (d) Letters of, (i) any provision that provides that a determination by any party will be conclusive and binding on any other parties, (ii) any provision stating that the partial invalidity of one or more provisions shall not invalidate the remaining provisions or that provides for the severance of any invalid, illegal or unenforceable term from the other terms, (iii) any provision that constitutes or has the effect of a waiver (expressly or by implication) of illegality or of rights, duties or defenses, or of provisions of law, which cannot as a matter of law or public policy be waived, (iv) any requirement that waivers, amendments or other modifications may only be made in writing, (v) any rights of setoff, (vi) any provision that purports to establish, waive or modify evidentiary standards (or may be construed to do so), (vii) any provision that constitutes an agreement to agree at a future time, (viii) any arbitration provision or any waiver of jury trial provision, (ix) any restrictions on the transfer or pledge of rights or of interests in any assets, (x) any provision that provides that the assertion or employment of any right or remedy shall not prevent the concurrent assertion or employment of any other right or remedy, or that each and every remedy shall be cumulative and in addition to every other remedy or that any delay, omission or exercise of any right or remedy shall not impair any other right or remedy or constitute a waiver thereof, (xi) any provision that purports to confer rights on or limit the rights of third party beneficiaries, (xii) any calculations (whether expressed in figures or words), any monetary baskets (whether expressed in figures or words) including without limitation any calculations thereof or compliance therewith, any formulae (whether expressed in figures or words), quantifications, diagrams, tables, or technical specifications or any other matters requiring the making of any financial or accounting determination, (xiii) any breach or default that would occur only upon the happening of a contingency, including resulting from any cross-default or crossacceleration provision, (xiv) any provision that chooses, refers to, incorporates or is based upon the law of any jurisdiction other than the State of New York or the United States, (xv) any document or any provision of any document that is incorporated or referred to that is not itself an Opinion Document, (xvi) any fees, to the extent they are considered to be fees for the "brokerage, soliciting, driving or procuring of a loan" and exceed 0.5% of the amount thereof in violation of New York General Obligations Law Section 5-531, (xvii) any provisions to the effect that a guarantor (or co-borrower or other obligor) is liable as a primary

obligor and not as a surety and any provision purporting to waive modifications of any guaranteed obligation to the extent such modification constitutes a novation, (xviii) any provision purporting to characterize the transactions under the Opinion Documents for tax, bankruptcy, commercial or accounting purposes, including as a sale or lease, (xix) any provision that consents to, acknowledges or waives the effect of any bail-in action relating to any European Economic Area, United Kingdom or other financial institution, and (xx) any non-English terms or phrases or any provision that incorporates or uses such terms or phrases. In our review of any provisions in any documents not governed by New York law we have relied on the plain meaning of the words in such provisions as understood in New York and interpreted such provisions in accordance with principles of New York law.

(e) We express no opinion as to (i) the effectiveness of any method of service of process other than in accordance with applicable law, (ii) any venue selection provisions, (iii) the subject matter jurisdiction of any United States federal court, or (iii) whether a United States federal court will give effect to (x) the waiver of any objection to the laying of venue and of any claim of <u>forum non conveniens</u> or (y) any forum selection provision contained in any Opinion Document, and we note that the designation of any United States federal court as the venue for any action or proceeding is subject to the power of such court to transfer such action or proceeding pursuant to 28 U.S.C. §1404(a) or to dismiss such action or proceeding on the ground that such court is an inconvenient forum for such action or proceeding.

(f) Insofar as our views concern provisions specifying the law of the State of New York as the governing law or providing for the submission to the jurisdiction of the courts of the State of New York, such view is made in reliance on Sections 5-1401 and 5-1402 of the New York General Obligations Law and Section 327(b) of the New York Civil Practice Law and Rules (the "*CPLR*") and is subject to the provisions of Article 1 of the New York UCC and to the qualification that such provisions regarding choice of law may not be enforced by courts other than the courts of the State of New York and no opinion is expressed with respect to the application of the choice of law to non-contractual obligations. You should note that (i) under Section 510 of the CPLR a court of the State of New York may have discretion to transfer the place of trial of an action commenced in such court and (ii) the application of New York law pursuant to Section 5-1401 of the New York General Obligations Law to a transaction having no nexus, or minimal nexus, with the State of New York may be subject to constitutional limitations. No opinion is expressed as to the submission to jurisdiction of any courts other than views with respect to the courts of the State of New York.

(g) We call to your attention that effective enforcement of a claim denominated in foreign currency may be limited by requirements that the claim (or a judgment in respect of such claim) be converted into U.S. dollars at a rate of exchange prevailing on a specified date. We express no opinion as to (i) whether a federal or state court would award a judgment in a currency other than U.S. dollars or (ii) the enforceability of any provision that requires a party to indemnify any person against a loss in obtaining the currency due to such person pursuant to a court judgment denominated in another currency.

(h) We express no opinion as to any provision providing for the forfeiture or recovery of, or securing, amounts deemed to constitute penalties, or for or in the nature of liquidated damages, acceleration of future amounts due (other than principal) without appropriate discount to present value, late charges, prepayment charges and make-whole premiums, default interest, and other economic remedies to the extent any such provision is deemed to constitute a penalty (or otherwise provides for damages in excess of actual damages reasonably incurred).

(i) We express no opinion as to the effect on the views set forth in the Confirmation Letters of (i) any failure by any party to comply with laws and regulations pertaining to banks, trustees or other financial institutions or affiliates thereof, if applicable, or other laws or regulations applicable to any party by reason of such party's status or the nature of its business or assets or (ii) the failure of any party to be authorized to conduct business in any jurisdiction.

(j) We express no opinion as to the effect of any judicial, administrative or other action giving effect to the actions of foreign courts or other foreign governmental authorities or to foreign laws.

(k) Our views with respect to the existence and good standing of the Company set forth the Confirmation Letters is based solely upon our review of the certificate of good standing of recent date received from the Secretary of State of the State of Delaware as listed in Annex II and speaks only as of the date of such certificate. We note that we do not address the tax status of any Opinion Party. We note that applicable law requires that a limited liability company have at least one member, and we assume that this requirement is met with respect to the Company on the date of the Confirmation Letters and was met on the date that any Opinion Document was executed and delivered by the Company. Our view with respect to the due execution and delivery of any Opinion Document is rendered only to the extent such execution and delivery is governed by New York law and assumes that delivery occurred in the State of New York.

(1) We are not admitted to practice law in the State of Delaware. Thus, our views with respect to the Delaware LLC Act are based solely on our review of the text thereof as set forth in Chapter 18 (with respect to the Delaware LLC Act) of Subtitle II of Title 6 of the Delaware Code including all acts effective as of May 7, 2025, <u>https://delcode.delaware.gov/title6/title6.pdf</u>), which we assume accurately sets forth the provisions thereof as in in effect on the date hereof, and not on any legislative history or judicial decisions or any rules, regulations, guidelines, releases or interpretations relating thereto. As a result, this firm has not conducted the same degree of review that lawyers who regularly render views on Delaware law would conduct, and accordingly, the views in the Confirmation Letters related to Delaware law are not the equivalent of an opinion of Delaware counsel.

We express no opinion as to, or as to the effect on the views contained in the Confirmation (m) Letters of, laws, rules and regulations such as (i) securities laws and regulations (including Regulations T, U and X of the Board of Governors of the Federal Reserve System and the Investment Company Act of 1940, as amended); (ii) banking and insurance laws and regulations; (iii) antitrust or unfair competition laws or regulations, including the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended; (iv) usury and tax laws and regulations; (v) public utility laws and regulations and other laws regulating the generation, storage or transmission of energy, power, fuel or gas; (vi) the Commodity Exchange Act and related regulations; (vii) labor, pension or employee benefit laws and regulations, including, without limitation, the Employee Retirement Income Security Act of 1974, as amended, and related regulations; (viii) patent, copyright, trademark or other intellectual property laws and regulations; (ix) environmental laws and regulations; (x) health and safety laws and regulations; (xi) real estate, land use and zoning laws and regulations; (xii) statutes, ordinances, administrative decisions, rules and regulations of counties, towns, municipalities or special political subdivisions (whether created or enabled through legislative action at the federal, state or regional level); (xiii) laws, regulations and policies relating to corporate transparency, beneficial ownership, racketeering, criminal and civil forfeiture, emergencies, foreign asset or trading controls, corrupt practices, national security, terrorism or money laundering or governing foreign investment in the United States; (xiv) any United States Executive Orders; (xv) the Dodd-Frank Wall Street Reform and Consumer Protection Act, as amended, and related regulations; and (xvi) any laws which in our experience are not normally applicable with respect to general business corporations or transactions of the type contemplated by the Opinion Documents.